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*Testo del comunicato*

Vedi allegato



## Press Release

# BCC Iccrea Group: Consolidated Results as of December 31, 2025

**Strengthening of the territorial presence, ongoing support for the development of local economies, and further consolidation of capital strength characterized the Group's performance in 2025.**

**First banking group in Europe in terms of CET1 under the adverse scenario, according to the latest EBA Stress Test (August 2025).**

**Improvement in credit ratings by all rating agencies<sup>1</sup>: 10 upgrades in total since the end of 2022.**

**Strong commitment to sustainability: five ESG-labelled bond issuances from 2021 to date (total amount of €2.5 billion), including a Green bond in January 2025 and a Social bond in January 2026.**

**Net customers loans (*stock*)<sup>2</sup>: €97.9 billion (+4.7% y/y)**

**New loan disbursements<sup>3</sup>: €19.4 billion (+13.3% y/y)**

**Direct Funding (*stock*)<sup>4</sup>: €143.2 billion (+4.4% y/y)**

**Indirect Funding (*stock*)<sup>5</sup>: €78.2 billion (+11.2% y/y)**

**Net Equity: €17.7 billion (€15.9 billion as of Dec-24)**

**CET 1 ratio: 26.0% (23.3% as of Dec-24); TCR: 26.4% (23.8% as of Dec-24)**

**LCR: 276% (281% as of Dec-24), NSFR: 162% (157% as of Dec-24)**

**Gross NPL ratio<sup>6</sup>: 2.5% (3.0% as of Dec-24); Net NPL ratio<sup>5</sup>: 0.6% (0.8% as of Dec-24)**

<sup>1</sup> Fitch Ratings, S&P Global Ratings and Morningstar DBRS.

<sup>2</sup> Include transactions (mainly repos) with institutional counterparties of approximately € 3.2 billion (approximately €2.3 billion as of 31 December 2024).

<sup>3</sup> Consolidated management figures as of Dec-25.

<sup>4</sup> Due to customers and securities issued.

<sup>5</sup> Consolidated management figures. Indirect funding made up of assets under custody, assets under management and bancassurance.

<sup>6</sup> NPL Ratio calculated as ratio between impaired loans to customers and loans to customers measured at amortized cost (gross and net values). Even when applying the EBA methodology, which includes exposures to banks, the gross and net NPL ratios remain unchanged at 2.5% and 0.6%, respectively.



Rome, February 12<sup>th</sup>, 2026. The Board of Directors of Iccrea Banca has examined the consolidated results of BCC Iccrea Group as of December 31<sup>st</sup>, 2025.

During 2025, the BCC Iccrea Group, the largest cooperative banking group in Italy, has continued to strengthen its territorial presence, recording positive trends from both a commercial and financial perspective, and further confirming its position as one of the most solid players in the Italian banking sector.

### **Consolidated Balance Sheet**

Net customer loans amounted to €97.9 billion (+4.7% y/y). This trend was also supported by new loans disbursements during the period, amounting to approximately €19.4 billion (+13.3% y/y).

The share of non-performing loans has further decreased during the year, reaching sound levels: gross NPL ratio at 2.5% (3.0% as of Dec-24) and net NPL ratio at 0.6% (0.8% as of Dec-24).

During the period, the Group completed the disposal of non-performing loans for a gross book value of approximately €440 million<sup>7</sup>.

The coverage ratio of total non-performing loans increased to 75.8% (73.8% as of Dec-24). The share of bad loans in the portfolio continued to decline (less than 1/3 of total non-performing loans), showing a high coverage ratio (coverage ratio >90%).

Total financial assets amounted to €57.5 billion (€56.2 billion as of Dec-24).

Direct funding<sup>8</sup> reached €143.2 billion (+4.4% y/y).

The loan-to-deposit ratio stood at 68.4% (68.2% as of Dec-24).

Net equity amounted to €17.7 billion (€15.9 billion as of Dec-24).

Indirect funding also performed well, rising to €78.2 billion (€70.4 billion as of Dec-24).

This performance, in addition to benefiting from recent strategic initiatives in the insurance and asset management segments, reflects the Group's commitment to further diversify its sources of revenue.

<sup>7</sup> Consolidated management figures related to the gross book value transferred at the cut-off date.

<sup>8</sup> Due to customers and securities issued.



## Consolidated Income Statement

In terms of revenues, as of December 31<sup>st</sup>, 2025, the Group reported a gross income of €5,596 million, including a net interest income amounting to €3,992 million. Net fees and commission income performed well, amounting to €1,456 million (+3.6% y/y).

Operating costs amounted to €3,105 million (+0.4% y/y); the Group's cost/income ratio stood at 55.5% (52.2% as of Dec-24).

Net loan loss provisions<sup>9</sup> amounted to €235 million (€344 million as of Dec-24), resulting in an annualised cost of credit of approximately 24 bps.

Net profit for the period amounted to €1,932 million (€2,030 million as of Dec-24).

## Capital Ratios and Liquidity Indicators

As of December 31<sup>st</sup>, 2025, the CET1 ratio was 26.0% and the TC ratio was 26.4%.

As regards the liquidity position, as of December 31<sup>st</sup>, 2025, the Liquidity Coverage Ratio (LCR) stood at 276% (281% as of Dec-24), and the Net Stable Funding Ratio (NSFR) at 162% (157% as of Dec-24).

Finally, at the same date, immediately available liquidity reserves amounted to € 42.9 billion (€ 42.2 billion as of Dec-24).

## Key events after the end of the period

*January 23<sup>rd</sup>, 2026:* Successfully issued a new Senior Preferred Social Bond for Euro 500 million dedicated to institutional investors.

<sup>9</sup> Includes net credit risk adjustments and net loss on changes in contracts without derecognition.



The BCC Iccrea Group is the largest cooperative banking group in Italy and the 9<sup>th</sup> largest worldwide in terms of revenue. It is also the only national banking group with entirely Italian capital, the second in terms of number of branches and one of the five systemically important institutions. The Group, at the top of the system in terms of capital strength, currently comprises 112 cooperative credit banks, operating in over 1,700 Italian municipalities with over 2,400 branches, and other banking, financial and instrumental companies controlled by BCC Banca Iccrea. The Group is affiliated with Tertio Millennio ETS Foundation, a nonprofit organization established in 2002 within the Cooperative Credit system, dedicated to promoting social solidarity activities in Italy and abroad.

[www.gruppobcciccrea.it](http://www.gruppobcciccrea.it)

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The consolidated financial statements as of December 31<sup>st</sup>, 2025, used for the preparation of this document were subjected to a limited audit by the auditing firm Forvis Mazars S.p.A. for the sole purpose of issuing the certificate required by Article 26, paragraph 2 of Regulation (EU) no. 575/2013 of 26 June 2013 (CRR) and European Central Bank Decision no. 2015/656. This is the certificate required for the application to be submitted to the ECB for the inclusion of the result for the period in common equity tier 1 (CET1).

The manager responsible for preparing the company's financial reports, Marianna Di Prinzio, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Rome, February 12<sup>th</sup>, 2026

Iccrea Banca S.p.A.

The manager responsible for the preparation of corporate accounting documents,

Marianna Di Prinzio

## RECLASSIFIED CONSOLIDATED INCOME STATEMENT<sup>10</sup> (figures in millions of euros)

(€mn)	2025	2024	Δ 2025 vs 2024	Δ % 2025 vs 2024
Net interest income	3,992	4,364	(371)	(8.5%)
Net fees and commission income (expense)	1,456	1,405	51	3.6%
Other financial income	148	149	(1)	(0.7%)
<b>Gross Income</b>	<b>5,596</b>	<b>5,918</b>	<b>(321)</b>	<b>(5.4%)</b>
Net writedowns / writebacks for credit risk	(235)	(344)	109	(31.6%)
<b>Operating expenses</b>	<b>(3,105)</b>	<b>(3,091)</b>	<b>(14)</b>	<b>0.4%</b>
Personnel expenses	(2,067)	(2,104)	37	(1.7%)
Other administrative expenses	(1,235)	(1,148)	(87)	7.6%
Net provisions	56	14	42	n.s.
Net adjustments	(240)	(232)	(8)	3.6%
Other operating expenses/income	382	379	4	1.0%
<b>Operating Result</b>	<b>2,256</b>	<b>2,482</b>	<b>(226)</b>	<b>(9.1%)</b>
Other non-operating items	4	(12)	16	n.s.
Taxes	(371)	(418)	47	(11.3%)
<b>Net profit (loss) from current operations</b>	<b>1,889</b>	<b>2,051</b>	<b>(162)</b>	<b>(7.9%)</b>
Profit after tax from discontinued operations	43	(21)	64	n.s.
<b>Net profit (loss)</b>	<b>1,932</b>	<b>2,030</b>	<b>98</b>	<b>(4.8%)</b>

<sup>10</sup> The items are reclassified compared to the consolidated financial statements envisaged by the Bank of Italy Circular n. 262/2005. Net interest income corresponds to the item 30 of the consolidated income statement. Net fees and commission income (expense) correspond to the item 60 of the consolidated income statement. Other financial income includes the items 70 "Dividend and similar income", 80 "Profit (Loss) on trading", 90 "Fair value adjustments in hedge accounting", 100 "Profit (Loss) on disposal or repurchase of" financial assets and liabilities, 110 "Profit (Loss) on other financial assets and liabilities measured at fair value through profit or loss". Gross Income corresponds to the item 120 of the consolidated income statement. Net writedowns / writebacks for credit risk include the items 130 "Net losses/recoveries for credit risk associated with" financial assets measured at amortised cost and at fair value through other comprehensive income, 140 "Profit (Loss) on changes in contracts without derecognition". Operating expenses correspond to the item 240 of the consolidated income statement. Personnel expenses correspond to the item 190 "Administrative expenses, a) personnel expenses". Other administrative expenses correspond to the item 190 "Administrative expenses, b) other administrative expenses". Net provisions correspond to the item 200 of the consolidated income statement. Net adjustments include the items 210 "Net adjustments to / recoveries on property and equipment", 220 "Net adjustments to / recoveries on intangible assets". Other operating expenses/income correspond to the item 230 of the consolidated income statement. The item Other includes the items 250 "Profit (Loss) on investments in associates and companies subject to joint control", 260 "Valuation differences on property, equipment and intangible assets measured at fair value", 270 "Goodwill impairment", 280 "Profit (Loss) on disposal of investments". The item Taxes corresponds to the item 300 of the consolidated income statement. Profit (loss) after tax from continuing operations corresponds to the item 310 of the consolidated income statement. Profit after tax from discontinued operations corresponds to the item 320 of the consolidated income statement. Net profit (loss) corresponds to the item 330 of the consolidated income statement.

## INCOME STATEMENT - QUARTERLY EVOLUTION (figures in millions of euros)

(€mn)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	Δ 4Q25 vs 3Q25	Δ % 4Q25 vs 3Q25
Net interest income	1,088	1,113	1,110	1,053	1,026	987	977	1,002	25	2.6%
Net fees and commission income (expense)	336	344	351	373	352	362	354	388	35	9.8%
Other financial income	73	33	54	(10)	52	77	42	(22)	(65)	n.s.
<b>Gross Income</b>	<b>1,497</b>	<b>1,490</b>	<b>1,514</b>	<b>1,416</b>	<b>1,430</b>	<b>1,426</b>	<b>1,373</b>	<b>1,368</b>	(5)	(0.3%)
Net writedowns / writebacks for credit risk	(43)	(136)	(46)	(119)	(4)	(63)	(37)	(131)	(95)	n.s.
<b>Operating expenses</b>	<b>(735)</b>	<b>(841)</b>	<b>(712)</b>	<b>(804)</b>	<b>(769)</b>	<b>(800)</b>	<b>(737)</b>	<b>(798)</b>	(61)	8.3%
Personnel expenses	(489)	(521)	(461)	(633)	(536)	(513)	(461)	(557)	(96)	20.7%
Other administrative expenses	(272)	(331)	(277)	(268)	(267)	(314)	(302)	(353)	(51)	17.0%
Net provisions	(3)	(22)	3	36	7	(6)	(4)	59	62	n.s.
Net adjustments	(58)	(58)	(54)	(63)	(54)	(59)	(58)	(69)	(11)	18.7%
Other operating expenses/income	87	91	76	124	81	91	88	122	34	38.9%
<b>Operating Result</b>	<b>720</b>	<b>512</b>	<b>756</b>	<b>493</b>	<b>657</b>	<b>563</b>	<b>599</b>	<b>438</b>	(161)	(26.8%)
Other non-operating items	6	1	(9)	(10)	3	(0)	2	(1)	(2)	n.s.
Taxes	(117)	(96)	(126)	(80)	(112)	(100)	(104)	(56)	48	(46.0%)
<b>Net profit (loss) from current operations</b>	<b>609</b>	<b>417</b>	<b>621</b>	<b>404</b>	<b>548</b>	<b>463</b>	<b>497</b>	<b>382</b>	(115)	(23.1%)
Profit after tax from discontinued operations	0	29	2	(53)	43	0	0	0	0	n.s.
<b>Net profit (loss)</b>	<b>610</b>	<b>446</b>	<b>623</b>	<b>351</b>	<b>590</b>	<b>463</b>	<b>497</b>	<b>382</b>	(115)	(23.1%)

## RECLASSIFIED CONSOLIDATED BALANCE SHEET *(figures in millions of euros)*

<b>Assets<sup>11</sup></b>	<b>31.12.25</b>	<b>31.12.24</b>	<b>Δ 31.12.25 vs 31.12.24</b>	<b>Δ % 31.12.25 vs 31.12.24</b>
Financial Assets	57,474	56,238	1,236	2.2%
Net loans to customers	97,902	93,541	4,361	4.7%
Net loans to banks	3,431	5,229	(1,797)	(34.4%)
Other assets	8,840	9,604	(764)	(8.0%)
<b>Total Assets</b>	<b>167,647</b>	<b>164,612</b>	<b>3,035</b>	<b>1.8%</b>
<b>Liabilities and shareholders' equity<sup>12</sup></b>	<b>31.12.25</b>	<b>31.12.24</b>	<b>Δ 31.12.25 vs 31.12.24</b>	<b>Δ % 31.12.25 vs 31.12.24</b>
Financial liabilities to customers	127,934	123,234	4,699	3.8%
Securities issued	15,274	13,968	1,306	9.4%
Financial liabilities to banks	2,437	6,554	(4,117)	(62.8%)
Other liabilities	4,334	4,978	(644)	(12.9%)
Group shareholders' equity	17,668	15,878	1,791	11.3%
<b>Total liabilities and shareholders' equity</b>	<b>167,647</b>	<b>164,612</b>	<b>3,035</b>	<b>1.8%</b>

<sup>11</sup> The items are reclassified compared to the consolidated financial statements envisaged by the Bank of Italy Circular n. 262/2005. Financial Assets include the item 20 "Financial assets measured at fair value through profit or loss", the item 30 "Financial assets measured at fair value through other comprehensive income", "Debt securities" in the item 40 "Financial assets measured at amortised cost". Net loans to customers include "Loans" in the item 40 "Financial assets measured at amortised cost, b) loans to customers". Net loans to banks include "Loans" in the item 40 "Financial assets measured at amortised cost, a) loans to banks" and item 10 Cash and cash equivalents. Other assets include the items 50 "Hedging derivatives", 60 "Fair value change of financial assets in hedged portfolios", 70 "Equity investments", 90 "Property, plant and equipment", 100 "Intangible assets", 110 "Tax assets", 120 "Non-current assets and disposal groups classified as held for sale", 130 "Other assets".

<sup>12</sup> The items are reclassified compared to the consolidated financial statements envisaged by the Bank of Italy Circular n. 262/2005. Financial liabilities to customers correspond to the item 10 "Financial liabilities measured at amortised cost, b) due to customers". Securities issued correspond to the item 10 "Financial liabilities measured at amortised cost, c) debt securities issued". Financial liabilities to banks correspond to the item "Financial liabilities measured at amortised cost, a) due to banks". Other liabilities include the items 20 "Financial liabilities held for trading", 30 "Financial liabilities designated at fair value", 40 "Hedging derivatives", 50 "Fair value change of financial liabilities in hedged portfolios", 60 "Tax liabilities", 70 "Liabilities associated with non-current assets held for sale and discontinued operations", 80 "Other liabilities", 90 "Employee termination indemnities", 100 "Allowances for risks and charges". Group shareholders' equity includes the items 120 "Valuation reserves", 140 "Equity instruments", 150 "Reserves", 160 "Share premium reserve", 170 "Share capital", 180 "Treasury shares", 200 "Net income (loss)".



## ASSET QUALITY<sup>13</sup> *(figures in millions of euros and %)*

	31.12.25	31.12.24	Δ 31.12.25 vs 31.12.24	Δ % 31.12.25 vs 31.12.24
Past Due	257	323	(66)	(20%)
UTP	1,529	1,743	(214)	(12%)
Bad Loans	755	843	(88)	(10%)
<b>Gross Non-Performing Loans</b>	<b>2,541</b>	<b>2,909</b>	<b>(368)</b>	<b>(13%)</b>
Performing Loans - Stage 1	90,095	84,423	5,672	7%
Performing Loans - Stage 2	7,819	9,102	(1,283)	(14%)
<b>Total Gross Loans to customers</b>	<b>100,454</b>	<b>96,434</b>	<b>4,020</b>	<b>4%</b>
<b>Gross NPL Ratio</b>	<b>2.5%</b>	<b>3.0%</b>	<b>(0.5%)</b>	<b>(16%)</b>
Writedowns	1,925	2,148	(223)	(10%)
<b>Coverage Ratio NPL</b>	<b>75.8%</b>	<b>73.8%</b>	<b>1.9%</b>	<b>3%</b>
Coverage Ratio Past Due	48.4%	48.3%	0.0%	0%
Coverage Ratio UTP	73.0%	71.5%	1.5%	2%
Coverage Ratio Bad Loans	90.7%	88.5%	2.2%	3%
<b>Coverage Ratio Performing Loans</b>	<b>0.6%</b>	<b>0.8%</b>	<b>(0%)</b>	<b>(20%)</b>
Coverage Ratio Performing - Stage 1	0.3%	0.3%	(0%)	(11%)
Coverage Ratio Performing - Stage 2	4.9%	5.3%	(0%)	(7%)
Net Non-Performing Loans	616	761	(145)	(19%)
<b>Net NPL Ratio</b>	<b>0.6%</b>	<b>0.8%</b>	<b>(0.2%)</b>	<b>(21%)</b>

## CAPITAL REQUIREMENTS *(figures in millions of euros and %)*

	31.12.25	31.12.24	Δ vs 31.12.24
RWA	66,442	66,380	61
CET 1	17,243	15,481	1,762
Total Capital	17,567	15,819	1,748
<b>CET1 ratio</b>	<b>26.0%</b>	<b>23.3%</b>	<b>2.6%</b>
<b>TC ratio</b>	<b>26.4%</b>	<b>23.8%</b>	<b>2.6%</b>

<sup>13</sup> The item Total gross loans to customers includes, among performing loans in stage 1, operations with institutional counterparties, which amounted to approximately €3,2 billion as of Dec-25 (approximately €2,3 million as of Dec-24).

Fine Comunicato n.30041-4-2026

Numero di Pagine: 10