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Societa' : ICCREA BANCA S.p.A

Utenza - referente : ICCREABANCAN03 - Maggi

Tipologia : REGEM

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Oggetto : 1Q26 Results

*Testo del comunicato*

Vedi allegato

## Press release

# BCC Iccrea Group: Consolidated results as at 31 March 2026

*The results of the first quarter confirm the solidity of BCC Iccrea Group and its constant commitment to supporting local communities.*

**Net customers loans (stock):<sup>1</sup> €98.3 billion (+5.3% Y/Y)**

**New credit disbursements<sup>2</sup>: €5.3 billion (+17.0% Y/Y)**

**Direct Funding (stock):<sup>3</sup> €141.7 billion (+2.8% Y/Y)**

**Indirect Funding (stock):<sup>4</sup> €80.1 billion (+10.1% Y/Y)**

**Net Equity: €17.8 billion (€17.7 billion at the end of 2025)**

**CET 1 ratio: 26.4% (26.0% at the end of 2025); TCR: 26.9% (26.4% at the end of 2025)**

**LCR: 282% (276% at the end of 2025); NSFR: 159% (162% at the end of 2025)**

**Gross NPL ratio<sup>5</sup>: 2.6% (2.5% at the end of 2025); Net NPL ratio: 0.6% (0.6% at the end of 2025)**

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

During the first quarter of 2026, BCC Iccrea Group, the largest cooperative banking group in Italy, continued to strengthen its territorial presence, recording positive trends from both a commercial and financial perspective, further confirming its position as one of the most solid players in the Italian banking sector.

<sup>1</sup> They include transactions (mainly repos) with institutional counterparties amounting to approximately € 3.2 billion (approximately € 3.2 billion at the end of 2025; approximately € 2.2 billion at the end of March 2025).

<sup>2</sup> Consolidated management figures as of March 31<sup>st</sup>, 2026.

<sup>3</sup> Due to customers and securities issued.

<sup>4</sup> Consolidated management figures. Indirect funding made up of assets under custody, assets under management and bancassurance.

<sup>5</sup> NPL Ratio calculated as the ratio of non-performing loans to customers and total loans to customers at amortised cost (gross and net values). Even applying the EBA methodology, the gross and net NPL ratios remain unchanged at 2.6% and 0.6% respectively. Excluding transactions with institutional counterparties, as of March 31<sup>st</sup>, 2026, the gross NPL ratio stood at 2.7% (2.6% at December 2025) and the net NPL ratio at 0.7% (0.7% at December 2025).

## Consolidated Balance Sheet

Net customers loans amounted to 98.3 billion euros (+0.4% compared to the end of 2025; +5.3% compared to the end of March 2025). This trend was also supported by new credit disbursements during the quarter amounting to 5.3 billion euros (+17% compared to the end of March 2025).

The incidence of non-performing loans was confirmed at extremely sound levels both at gross level (gross NPL ratio) at 2.6% (2.5% at the end of 2025) and at net level (net NPL ratio) at 0.6% (0.6% at the end of 2025).

The *coverage ratio* of total non-performing loans was also particularly high at 75.6% (75.8% at the end of 2025). The share of bad loans in the portfolio continued to decline (less than 1/3 of the total non-performing portfolio), showing a high coverage ratio (89.8%).

Total financial assets stood at €59.0 billion (€57.5 billion at the end of 2025; €56.4 billion at the end of March 2025).

Direct funding<sup>6</sup> reached €141.7 billion (-1.0% compared to the end of 2025; +2.8% compared to the end of March 2025).

The loan-to-deposit *ratio* stood at 69.4% (68.4% at the end of 2025).

Net equity rose to €17.8 billion (€17.7 billion at the end of 2025; €16.3 billion at the end of March 2025).

The trend in indirect funding was also positive, rising to 80.1 billion euros (+2.4% compared to the end of 2025; +10.1% compared to the end of March 2025).

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

## Consolidated Income Statement

In terms of revenues, as of March 31<sup>st</sup>, 2026, the Group reported a gross income of 1,409 million euros (-1.5% Y/Y; +3.0% Q/Q) with a net interest income of 1,002 million euros (-2.3% Y/Y; *flat* Q/Q). Net fees and commission income was positive at €374 million (+6.5% YoY; -3.6% Q/Q).

<sup>6</sup> Due to customers and securities issued.



Operating costs amounted to €790 million (+2.8% Y/Y; -1.0% Q/Q); the Group's *cost/income* ratio stood at 56.1% (55.5% at the end of 2025; 53.8% at the end of March 2025).

Net loan loss provisions<sup>7</sup> amounted to €56 million (€4 million in Q1 2025), defining an annualised cost of credit of 23 bps.

Net profit for the period amounted to 454 million euros.

### **Capital ratios and liquidity indicators**

As of March 31<sup>st</sup>, 2026, the CET1 ratio was 26.4% (26.0% at the end of 2025) and the TC ratio was 26.9% (26.4% at the end of 2025).

As regards the liquidity position, as of March 31<sup>st</sup>, 2026, the LCR (*Liquidity Coverage Ratio*) ratio was 282% (276% at the end of 2025), and the NSFR (*Net Stable Funding Ratio*) at 159% (162% at the end of 2025).

Finally, at the same date, immediately available liquidity reserves amounted to €41.4 billion (€42.9 billion at the end of 2025; €38.4 billion at the end of March 2025).

### **Key events after the end of the period**

May 12<sup>th</sup>, 2026: Fitch Ratings upgrades Iccrea Banca's rating to "BBB+" from "BBB", at the level of the sovereign rating.

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<sup>7</sup> It includes net adjustments for credit risk and net losses from contract changes 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 111 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/en](http://www.gruppobcciccrea.it/en)

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The consolidated financial statements as of March 31<sup>st</sup>, 2026, 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, May 12<sup>th</sup>, 2026

Iccrea Banca S.p.A.

The Manager in charge of preparing the company's financial reports

Marianna Di Prinzio

## RECLASSIFIED CONSOLIDATED INCOME STATEMENT<sup>8</sup>

(figures in millions of euros)

(€mn)	1Q26	1Q25	Δ 1Q26 vs 1Q25	Δ % 1Q26 vs 1Q25
Net interest income	1,002	1,026	(24)	(2.3%)
Net fees and commission income (expense)	374	352	23	6.5%
Other financial income	32	52	(21)	(39.4%)
<b>Gross Income</b>	<b>1,409</b>	<b>1,430</b>	<b>(22)</b>	<b>(1.5%)</b>
Net writedowns / writebacks for credit risk	(56)	(4)	(52)	n.s.
<b>Operating expenses</b>	<b>(790)</b>	<b>(769)</b>	<b>(21)</b>	<b>2.8%</b>
Personnel expenses	(545)	(536)	(9)	1.7%
Other administrative expenses	(294)	(267)	(28)	10.4%
Net provisions	17	7	9	n.s.
Net adjustments	(56)	(54)	(2)	4.5%
Other operating expenses/income	89	81	8	10.5%
<b>Operating Result</b>	<b>562</b>	<b>657</b>	<b>(95)</b>	<b>(14.4%)</b>
Other non-operating items	14	3	11	n.s.
Taxes	(122)	(112)	(11)	9.6%
<b>Net profit (loss) from current operations</b>	<b>454</b>	<b>548</b>	<b>(94)</b>	<b>(17.1%)</b>
Profit after tax from discontinued operations	0	43	(43)	n.s.
<b>Net profit (loss)</b>	<b>454</b>	<b>590</b>	<b>135</b>	<b>(23.0%)</b>

<sup>8</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.

## CONSOLIDATED INCOME STATEMENT - QUARTERLY EVOLUTION

(figures in millions of euros)

(€mn)	1Q25	2Q25	3Q25	4Q25	1Q26	Δ 1Q26 vs 4Q25	Δ% 1Q26 vs 4Q25
Net interest income	1,026	987	977	1,002	1,002	0	0.0%
Net fees and commission income (expense)	352	362	354	388	374	(14)	(3.6%)
Other financial income	52	77	42	(22)	32	54	n.s.
<b>Gross Income</b>	<b>1,430</b>	<b>1,426</b>	<b>1,373</b>	<b>1,368</b>	<b>1,409</b>	41	3.0%
Net writedowns / writebacks for credit risk	(4)	(63)	(37)	(131)	(56)	75	(57.4%)
<b>Operating expenses</b>	<b>(769)</b>	<b>(800)</b>	<b>(737)</b>	<b>(798)</b>	<b>(790)</b>	8	(1.0%)
Personnel expenses	(536)	(513)	(461)	(557)	(545)	12	(2.2%)
Other administrative expenses	(267)	(314)	(302)	(353)	(294)	58	(16.6%)
Net provisions	7	(6)	(4)	59	17	(42)	(71.8%)
Net adjustments	(54)	(59)	(58)	(69)	(56)	13	(18.4%)
Other operating expenses/income	81	91	88	122	89	(33)	(27.3%)
<b>Operating Result</b>	<b>657</b>	<b>563</b>	<b>599</b>	<b>438</b>	<b>562</b>	124	28.3%
Other non-operating items	3	(0)	2	(1)	14	15	n.s.
Taxes	(112)	(100)	(104)	(56)	(122)	(66)	n.s.
<b>Net profit (loss) from current operations</b>	<b>548</b>	<b>463</b>	<b>497</b>	<b>382</b>	<b>454</b>	72	19.0%
Profit after tax from discontinued operations	43	0	0	0	0	0	n.s.
<b>Net profit (loss)</b>	<b>590</b>	<b>463</b>	<b>497</b>	<b>382</b>	<b>454</b>	72	19.0%

## RECLASSIFIED CONSOLIDATED BALANCE SHEET

(figures in millions of euros)

<b>Assets<sup>9</sup></b>	<b>31.03.26</b>	<b>31.12.25</b>	<b>Δ 31.03.26 vs 31.12.25</b>	<b>Δ % 31.03.26 vs 31.12.25</b>
Financial Assets	58,952	57,474	1,478	2.6%
Net loans to customers	98,332	97,902	430	0.4%
Net loans to banks	2,128	3,431	(1,303)	(38.0%)
Other assets	8,508	8,840	(332)	(3.8%)
<b>Total Assets</b>	<b>167,920</b>	<b>167,647</b>	<b>272</b>	<b>0.2%</b>
<b>Liabilities and shareholders' equity<sup>10</sup></b>	<b>31.03.26</b>	<b>31.12.25</b>	<b>Δ 31.03.26 vs 31.12.25</b>	<b>Δ % 31.03.26 vs 31.12.25</b>
Financial liabilities to customers	126,197	127,934	(1,737)	(1.4%)
Securities issued	15,520	15,274	246	1.6%
Financial liabilities to banks	2,535	2,437	98	4.0%
Other liabilities	5,836	4,334	1,502	34.7%
Group shareholders' equity	17,832	17,668	164	0.9%
<b>Total liabilities and shareholders' equity</b>	<b>167,920</b>	<b>167,647</b>	<b>272</b>	<b>0.2%</b>

<sup>9</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>10</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)".

## CONSOLIDATED BALANCE SHEET - QUARTERLY EVOLUTION

(figures in millions of euros)

<b>Assets<sup>11</sup></b>	<b>31.03.25</b>	<b>30.06.25</b>	<b>30.09.25</b>	<b>31.12.25</b>	<b>31.03.26</b>	<b>Δ 31.03.26 vs 31.03.25</b>	<b>Δ % 31.03.26 vs 31.03.25</b>
Financial Assets	56,403	56,549	57,350	57,474	58,952	2,549	4.5%
Net loans to customers	93,383	96,996	97,589	97,902	98,332	4,949	5.3%
Net loans to banks	4,910	3,422	3,130	3,431	2,128	(2,782)	(56.7%)
Other assets	8,842	8,758	8,773	8,840	8,508	(334)	(3.8%)
<b>Total Assets</b>	<b>163,538</b>	<b>165,725</b>	<b>166,841</b>	<b>167,647</b>	<b>167,920</b>	<b>4,382</b>	<b>2.7%</b>
<b>Liabilities and shareholders' equity<sup>12</sup></b>	<b>31.03.25</b>	<b>30.06.25</b>	<b>30.09.25</b>	<b>31.12.25</b>	<b>31.03.26</b>	<b>Δ 31.03.26 vs 31.03.25</b>	<b>Δ % 31.03.26 vs 31.03.25</b>
Financial liabilities to customers	123,449	124,833	125,905	127,934	126,197	2,747	2.2%
Securities issued	14,362	15,092	15,385	15,274	15,520	1,158	8.1%
Financial liabilities to banks	3,542	2,590	2,145	2,437	2,535	(1,007)	(28.4%)
Other liabilities	5,888	6,417	6,132	4,334	5,836	(52)	(0.9%)
Group shareholders' equity	16,297	16,793	17,274	17,668	17,832	1,536	9.4%
<b>Total liabilities and shareholders' equity</b>	<b>163,538</b>	<b>165,725</b>	<b>166,841</b>	<b>167,647</b>	<b>167,920</b>	<b>4,382</b>	<b>2.7%</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 %)

	31.03.26	31.12.25	Δ 31.03.26 vs 31.12.25	Δ % 31.03.26 vs 31.12.25
Past Due	226	257	(31)	(12%)
UTP	1,538	1,529	9	1%
Bad Loans	831	755	77	10%
<b>Gross Non-Performing Loans</b>	<b>2,596</b>	<b>2,541</b>	<b>55</b>	<b>2%</b>
Performing Loans - Stage 1	90,394	90,095	299	0%
Performing Loans - Stage 2	7,935	7,819	116	1%
<b>Total Gross Loans to customers</b>	<b>100,924</b>	<b>100,454</b>	<b>470</b>	<b>0%</b>
<b>Gross NPL Ratio</b>	<b>2.6%</b>	<b>2.5%</b>	<b>0.04%</b>	<b>1%</b>
Writedowns	1,964	1,925	38	2%
<b>Coverage Ratio NPL</b>	<b>75.6%</b>	<b>75.8%</b>	<b>(0.1%)</b>	<b>(0.2%)</b>
Coverage Ratio Past Due	45.8%	48.4%	(2.5%)	(5.3%)
Coverage Ratio UTP	72.4%	73.0%	(0.6%)	(0.9%)
Coverage Ratio Bad Loans	89.8%	90.7%	(0.9%)	(1.0%)
<b>Coverage Ratio Performing Loans</b>	<b>0.6%</b>	<b>0.6%</b>	<b>(0.0%)</b>	<b>(0.1%)</b>
Coverage Ratio Performing - Stage 1	0.3%	0.3%	(0.0%)	(6.8%)
Coverage Ratio Performing - Stage 2	5.1%	4.9%	0.1%	3.0%
Net Non-Performing Loans	632	616	17	3%
<b>Net NPL Ratio</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.0%</b>	<b>2%</b>

## CAPITAL REQUIREMENTS

(figures in millions of euros and %)

	31.03.26	31.12.25	Δ vs 31.12.25
RWA	66,449	66,437	12
CET 1	17,570	17,242	328
Total Capital	17,883	17,566	317
<b>CET1 ratio</b>	<b>26.4%</b>	<b>26.0%</b>	<b>0.5%</b>
<b>TC ratio</b>	<b>26.9%</b>	<b>26.4%</b>	<b>0.5%</b>

<sup>13</sup> They include transactions (mainly repos) with institutional counterparties amounting to approximately € 3.2 billion (approximately € 3.2 billion at the end of 2025; approximately € 2.2 billion at the end of March 2025).

Fine Comunicato n.30041-18-2026

Numero di Pagine: 11