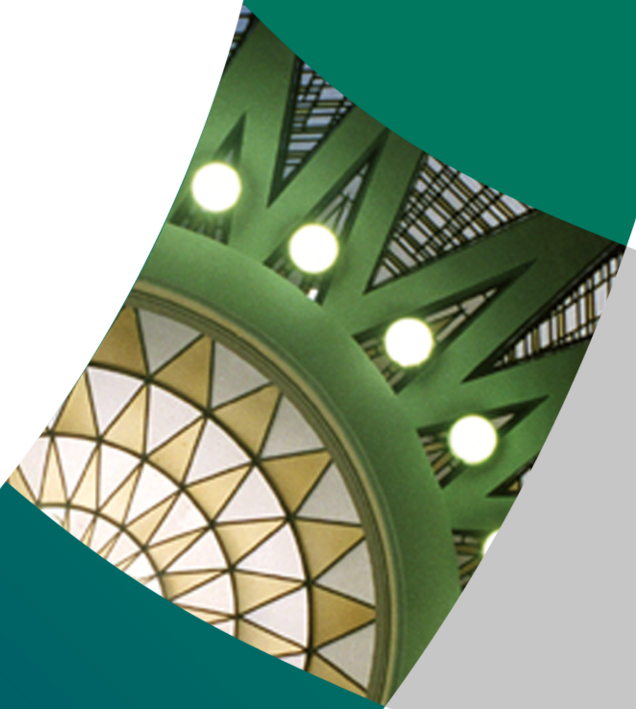
BANCO BPM

Group H1 2026
Results Presentation



5 August 2026

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This presentation includes both accounting data (based on financial accounts) and internal managerial data (which are also based on estimates).

Mr. Gianpietro Val, as the manager responsible for preparing the Bank's accounts, hereby states pursuant to Article 154-*bis*, paragraph 2 of the Financial Consolidated Act that the accounting data contained in this presentation correspond to the documentary evidence, corporate books and accounting records.

Methodological Notes

The balance sheet and income statement schemes contained in this news document have been reclassified along management criteria in order to provide an indication on the Group's overall performance based on more easily understandable aggregate operating and financial data. These layouts have been prepared based on the financial statement layouts indicated in the Bank of Italy's Circular no. 262/2005 and following updates.

- Following the public tender offer launched on Anima Holding S.p.A. (Anima) in November 2024 by the Banco BPM Group, through Banco BPM Vita, on 11 April 2025 the transaction was completed reaching an interest of 89.949% of the share capital of Anima, vs a stake of 21.973% already held in Anima before the launch od the Offer. In light of this, full Anima's contribution to the income statement is reported in the consolidated financial statements, line by line, in the second quarter of 2025. With regard to the first quarter of 2025, the related economic contribution - when the 21.973% stake was classified as an associate - is instead included in the reclassified income statement item 'Result of investments measured at equity'.

  In light of the above, in this presentation, the following P&L data are reported with regard to 2025

  - **2025 Stated**, which is the effective contribution of Anima to the group's P&L, considering the perfection of the transaction in Q2 (i.e. consolidation line by line, in the second and third quarter of 2025 and the contribution of the 21.973% stake within the item 'Result of investments measured at equity' for the first quarter).
  - **2025 Proforma**, which considers the contribution of Anima to the group's P&L as if the stake of 89.949% had already been achieved on 1 January 2025, with a consolidation line-by-line for all the twelve months.

  Moreover, also the balance sheet figures starting from 30 June 2025 reflect the consolidation of Anima and the allocation of the related goodwill within the intangible assets.

- Starting from 30 June 2025, certain changes have been made to the criteria for aggregating items in the reclassified income statement in order to allow for a better assessment, on an operating basis, of the economic contribution provided by the various operating segments. Specifically:

  - the income components constituting remuneration for structuring and hedging risks on certificates issued, placed or structured by the Group, as well as those relating to remuneration for the sale of derivative hedging contracts to retail and corporate customers, previously reported under 'Net financial income', are now included under 'Net Fees and Commissions';
  - the impact of the realignment of intercompany revenues and costs due to the different recognition criteria adopted by Banco BPM (upfront recognition of distribution fee income) compared to those adopted by the Group's insurance companies (recognition of distribution fee expense over time), previously reported under 'Insurance result', are now recognised as an adjustment to 'Net Fees and Commissions', in line with the consolidated presentation.

  Moreover, starting from the third quarter of 2025, the structure of the reclassified income statement has been further modified, with the aim of ensuring greater alignment between the aggregates highlighted therein and those used to comment on the Group's performance.

  Finally, starting from 31 March 2026, costs incurred in connection with synthetic securitization transactions, relating to the purchase of credit risk protection on loan portfolios, are reported under "Other net operating items". Until 31/12/2025, such costs were included in the reclassified line item "Net fee and commission income". The reclassification adopted as from 31/03/2026 aims to provide a more consistent representation of their economic nature and to enhance the readability of revenue aggregates.

  In order to ensure a like-for-like comparison, the figures for previous periods have therefore been restated, applying all the new classification criteria described above.

- The Group capital ratios and data included in this presentation are calculated including the interim profit and deducting the amount of the dividend determined according to the current regulation. Furthermore, data as at 31/12/2025 exclude the application of Art. 468 of the CRR 3 on FVOCI reserves, being this option expired after YE 2025.

For further details, see the Explanatory Notes included in the H1 2026 results press release published on 5 August 2026

A SLIDE REPORTING THE DEFINITIONS OF THE KEY INDICATORS INCLUDED IN THE PRESENTATION IS INCLUDED IN THE FINAL SECTION OF THIS DOCUMENT

Agenda

Executive Summary

1

TOP-NOTCH PERFORMANCE ALLOWS TO BOOST SHAREHOLDER RETURNS: 2024-27 REMUNERATION FROM >€6BN TO ~€7BN

H1 2026 PERFORMANCE

1 RECORD PROFITABILITY

H1 NET INCOME REACHES HIGHEST HISTORICAL LEVEL OF €1,060M

Improved Revenue mix, C/I and CoR

2 RECORD ASSET QUALITY

GROSS NPE RATIO FOR THE FIRST TIME <2%

3 RECORD CAPITAL GENERATION

CET 1 RATIO AT 14.40%

+140bps vs Plan minimum threshold
+240bps since YE 2024[5]

FY 26 NET INCOME GUIDANCE >€1.95BN UPGRADE

FOR A TOTAL EXPECTED FY DPS ≥€1

Recovering ~€100m external headwinds[1] not considered in the original €1.95bn Plan target

2026 INTERIM DIVIDEND GUIDANCE ~€750M (~€0.50 DPS)[3] RAISED

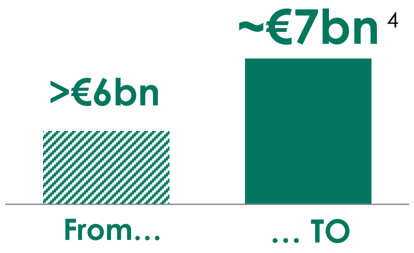
vs. ~€700M 2025 INTERIM (~€0.46 DPS)

ROOM TO ENHANCE REMUNERATION THROUGH

- **BUYBACK[2]** INAUGURAL
- **ADDITIONAL DIVIDENDS**

Allocation buyback / dividends to be determined following ECB approval

RAISED THE CUMULATIVE 2024-2027 REMUNERATION TARGET



- **Back to Plan maximum level, despite deduction of Anima's goodwill**
- **Thanks to higher distributable profits, combined with significant excess capital**

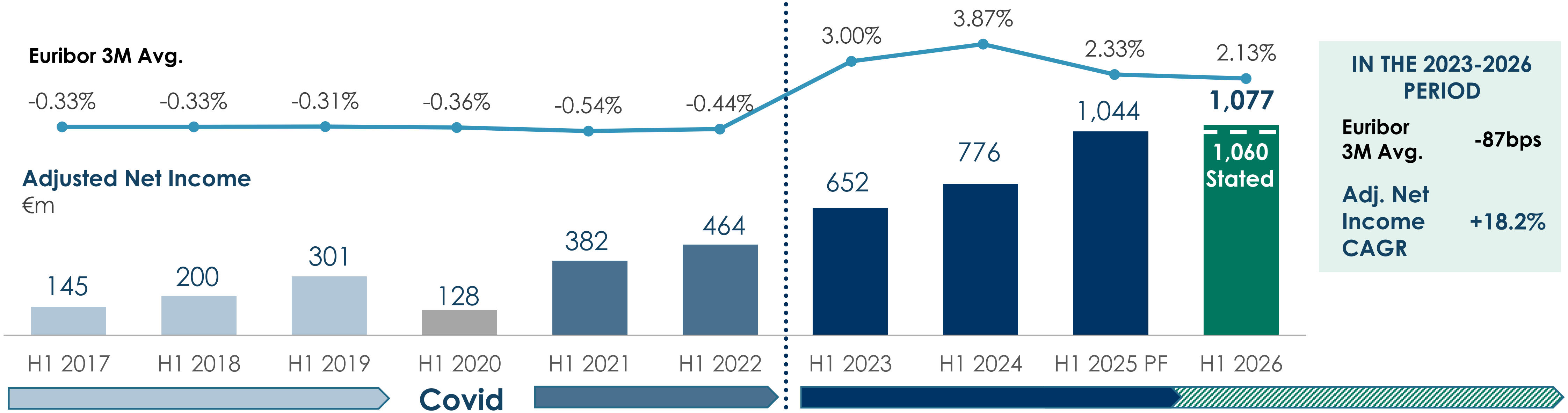
Note: 1. Budget law and systemic headwinds. **2.** Resolution regarding the preparation of the application adopted by the BoD on 5 Aug. 26; implementation subject to Shareholders' and Supervisory approvals. **3.** Guidance subject to BoD resolution to be adopted in November with approval of 2026 3Q results; dividend expected to be paid in the same month. **4.** Based on the achievement of 2024-2027 Strategic Plan Targets. **5.** Rebased, net of Anima and Regulatory Headwinds impacts. See slide 10 for details.

RECORD PROFITABILITY

1

Sustainable long-term value creation: H1 Net Income reaches a new high

H1 NET INCOME EVOLUTION SINCE THE MERGER: STRATEGIC VISION IN ACTION, EFFECTIVE THROUGHOUT THE INTEREST RATE CYCLE



IN THE 2023-2026 PERIOD

Euribor 3M Avg.	**-87bps**
Adj. Net Income CAGR	**+18.2%**

Restructuring phase

Covid crisis

Business consolidation

Transformational strategy

New product factories set-up:

- 2023: New bancassurance set-up completed[1]
- 2024: New JV in Payments[2]
- 2025: Acquisition of Anima

New business model progressively operating @ full scale

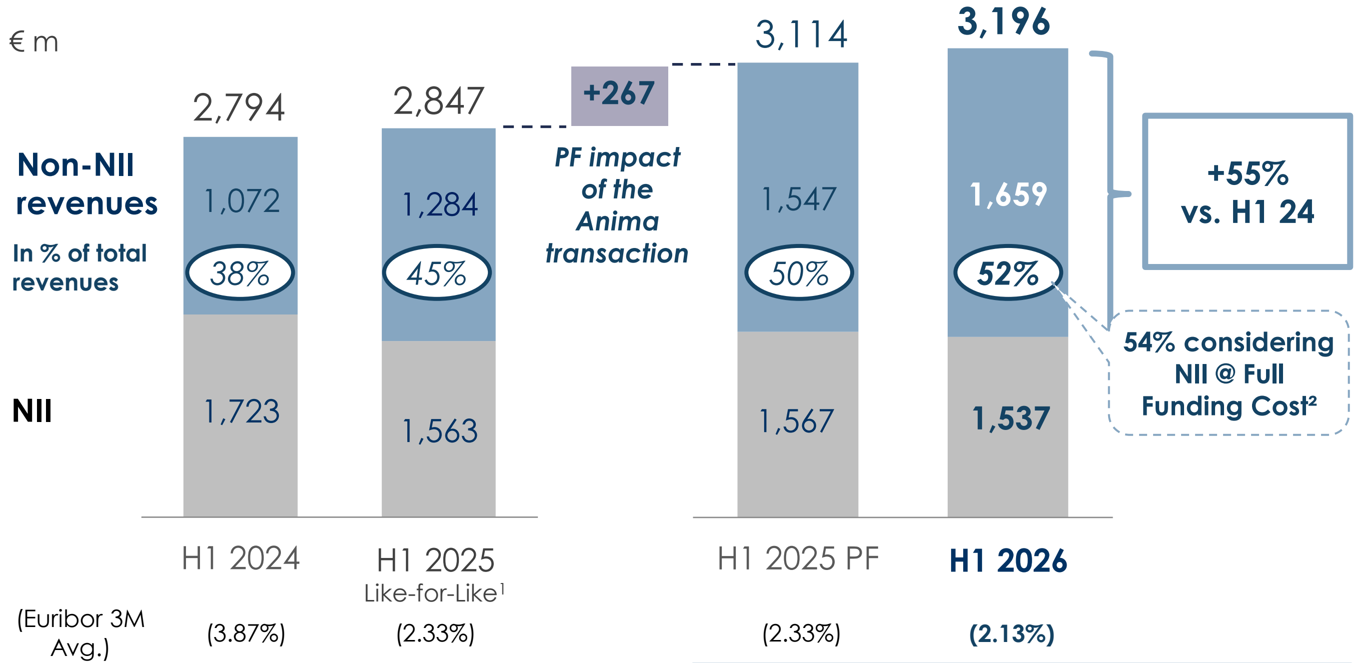
2025 pro forma P&L data include Anima consolidation from January. See Methodological Notes.

Notes: 1. Finalized in Q4 2023. **2.** Finalized in Q3 2024

1 Revenue mix improves, while costs and provisions continue to decline

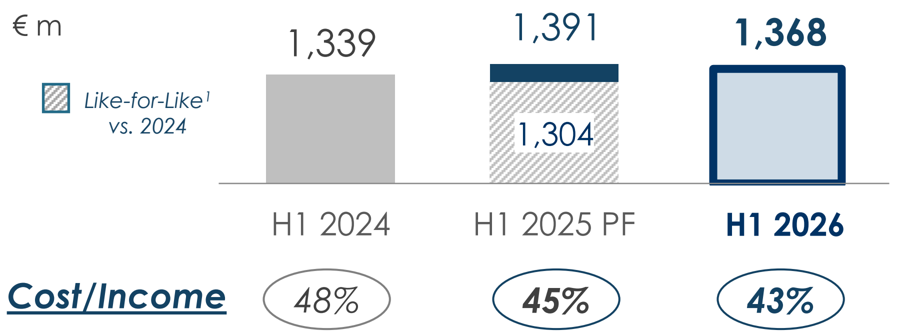
TOTAL REVENUES: RESILIENT AND INCREASINGLY DIVERSIFIED

Non-NII revenues from €1.07bn in H1 2024 to €1.66bn in H1 2026: from 38% to 52% of the Total

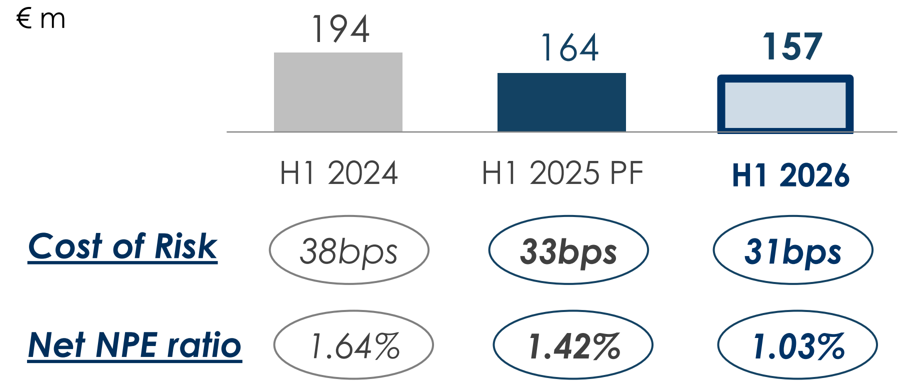


Non-NII revenues +€112m Y/Y, o/w +€77m from Key Product Factories (see slide 17)

COST EVOLUTION: ENHANCED EFFICIENCY



LLPs: CONTINUING DECLINE, WITH IMPROVEMENT IN ASSET QUALITY



H1 2025 data adjusted to exclude the positive outcome from fiscal litigation at NII level: +€36m in Q1 25.
2025 pro forma P&L data include Anima consolidation from January. See Methodological Notes.

Notes: 1. Maintaining the income statement contribution from Anima equivalent to the 21.973% stake held before the completion of the Offer and represented within item 'Result of investments measured at equity'.
2. Including the cost of certificates.

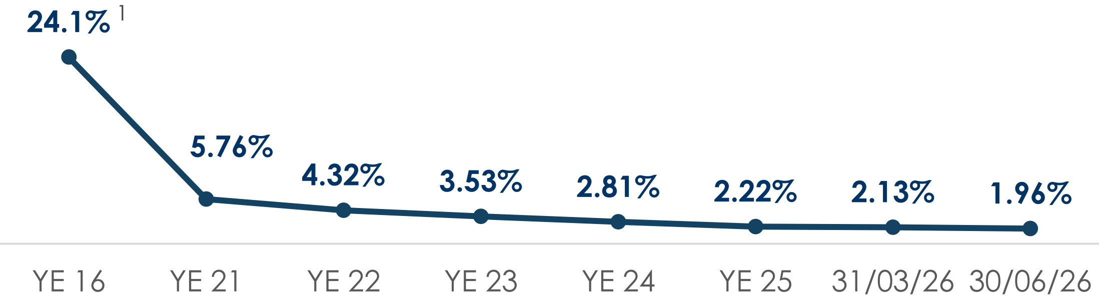
RECORD ASSET QUALITY

2

Strongest asset quality ever: gross NPE ratio below 2%

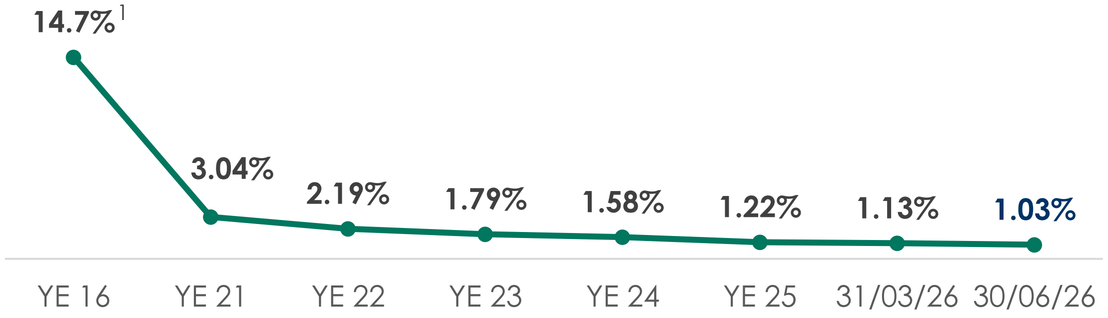
CONTINUED REDUCTION IN NPEs MATERIAL RISK MITIGATION FROM STATE GUARANTEES

Gross NPE ratio evolution since 2016



Gross NPEs at €2.0bn as at 30/06/26 down €594m Y/Y (-22.8%)

Net NPE ratio evolution since 2016



Excl. NPEs with State Guarantees[2]
as at 30/06/26

- **Net NPE ratio at 0.53%**
- **Net Bad Loan ratio at 0.1%**

HEALTHY PERFORMING PORTFOLIO

Default rate

Average over the 2021-24 period	FY 25	H1 26
0.98%	0.84%	**0.73%**

	31/12/25	30/06/26
Share of Stage 2 loans on performing loans	8.1%	**7.4%**

86% of Core Performing customer loans concentrated in Mid-to-Low-risk classes

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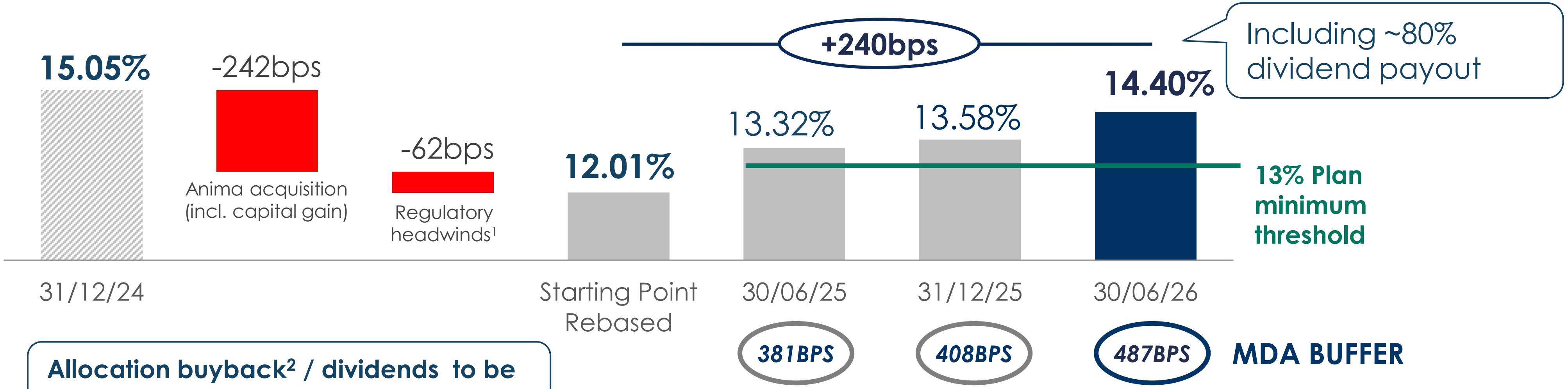
Notes: 1. Proforma aggregated data. **2.** NPEs excluding loans with State Guarantees as a percentage of Total Loans.

3 RECORD CAPITAL GENERATION

Superior capital generation allows higher distribution to shareholders, while maintaining very solid buffers

CET 1 RATIO ALREADY ABOVE 14%: 240BPS OF CAPITAL GENERATED SINCE YE 2024



Allocation buyback[2] / dividends to be determined following ECB approval

ROOM TO ENHANCE SHAREHOLDERS' REMUNERATION[3]

Ability to leverage on significant excess capital

CET 1 RATIO TO REMAIN WELL ABOVE 13% PLAN THRESHOLD, THANKS TO:

- INTERNAL CAPITAL GENERATION
- DTA REDUCTION
- MANAGERIAL ACTIONS

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Note: **1.** Including operational risk recalculation under Basel 3+. **2.** Resolution regarding the preparation of application adopted by the BoD on 5 Aug. 26; implementation subject to Shareholders' and Supervisory approvals. **3.** Based on the achievement of 2024-2027 Strategic Plan Targets.

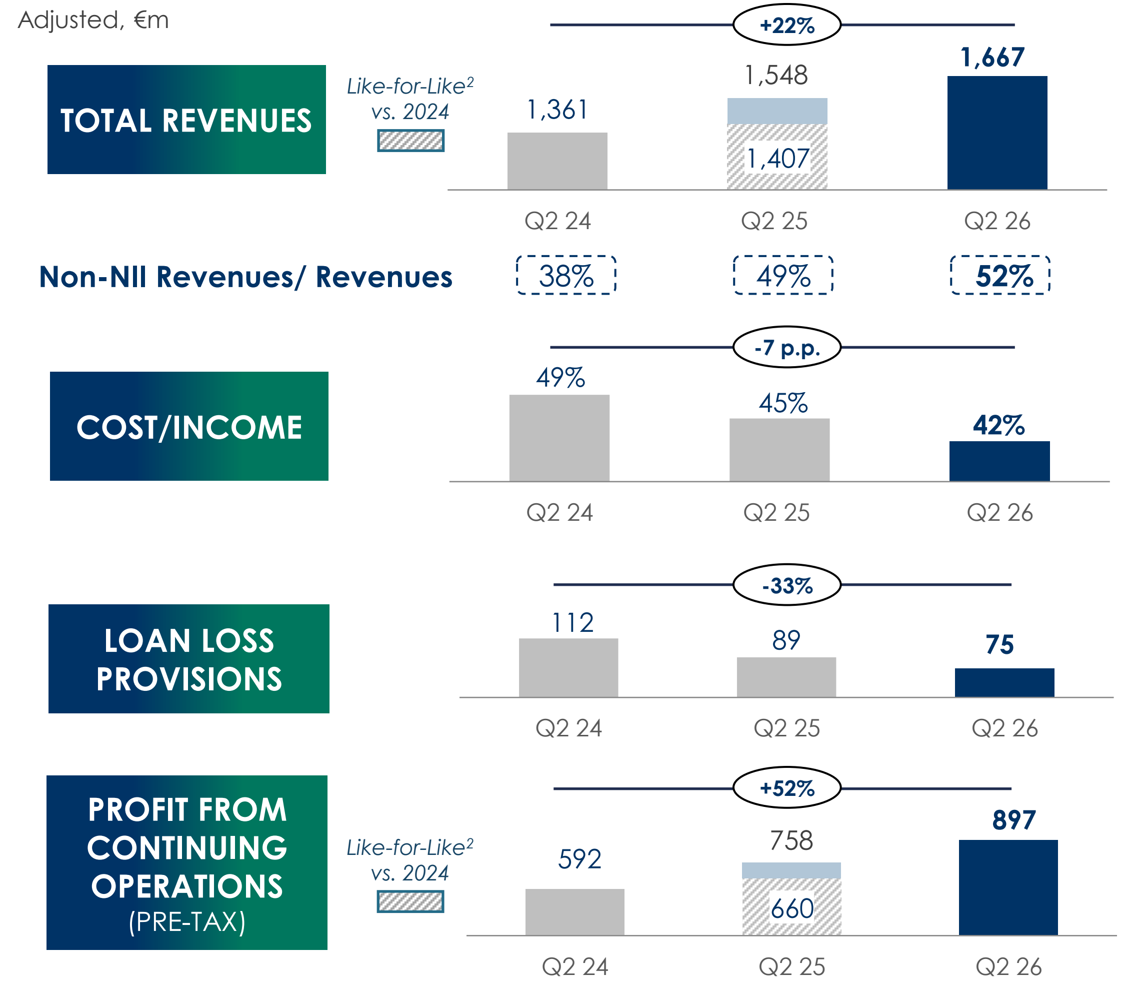
Key Highlights

2

H1 2026 results: Net Income at €1.06bn, with sound quarterly evolution

P&L HIGHLIGHTS, Adjusted data €m	Q2 25	Q1 26	Q2 26	Chg. Q/Q	Chg. Y/Y	H1 25 PF	H1 26
Net interest income	785	751	786	4.6%	0.1%	1,567	1,537
Net fees and commissions	654	708	712	0.6%	9.0%	1,382	1,421
Income from associates	24	26	25	-2.0%	8.0%	52	51
Income from insurance	43	42	46	9.8%	6.7%	80	87
«Core» Revenues	**1,505**	**1,527**	**1,569**	**2.8%**	**4.2%**	**3,081**	**3,096**
Net financial result	73	25	118			88	143
o/w Cost of certificates	*-42*	*-28*	*-31*			*-92*	*-59*
o/w Other NFR	*115*	*53*	*149*			*181*	*202*
Other net operating items	-30	-22	-21			-55	-43
Total revenues	**1,548**	**1,530**	**1,667**	**9.0%**	**7.7%**	**3,114**	**3,196**
Operating costs	-702	-674	-694	2.9%	-1.2%	-1,391	-1,368
Pre-Provision income	**846**	**855**	**973**	**13.8%**	**15.0%**	**1,723**	**1,828**
Total Provisions	-88	-76	-76	0.0%	-14.0%	-167	-152
o/w LLPs	-89	-82	-75			-164	-157
o/w Other provisions [1]	0	6	-1			-2	5
Profit from continuing operations (pre-tax)	**758**	**779**	**897**	**15.1%**	**18.4%**	**1,556**	**1,676**
Taxes	-213	-278	-281			-475	-559
Net profit from continuing operations	**544**	**501**	**616**	**22.9%**	**13.1%**	**1,081**	**1,117**
Systemic charges	0	0	0			0	0
Minorities	-8	-6	-10			-13	-16
PPA and Other	-12	-12	-12			-24	-25
Net income Adjusted	**524**	**483**	**594**	**22.9%**	**13.2%**	**1,044**	**1,077**
Net income STATED	***704***	***480***	***581***			***1,253***	***1,060***

Q2 TREND: TWO-YEAR EVOLUTION

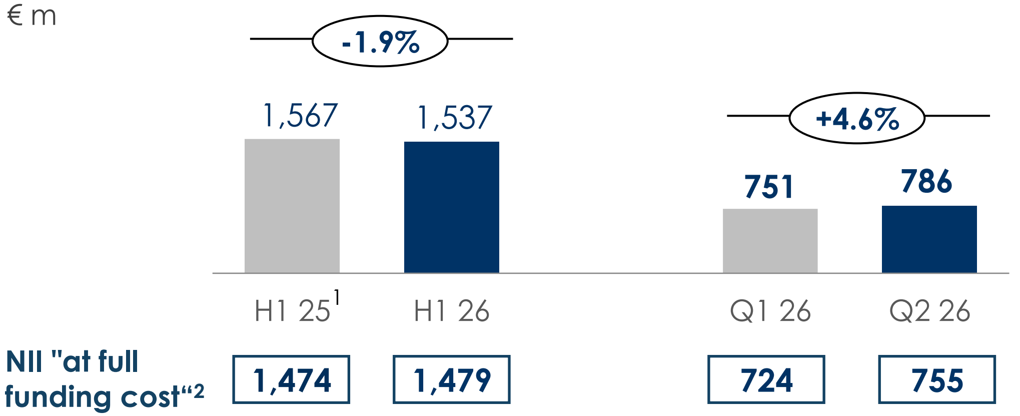


In Q1 2026 some revenue components were reclassified. Historical data restated accordingly; 2025 pro forma P&L data include Anima consolidation from January. See Methodological Notes.

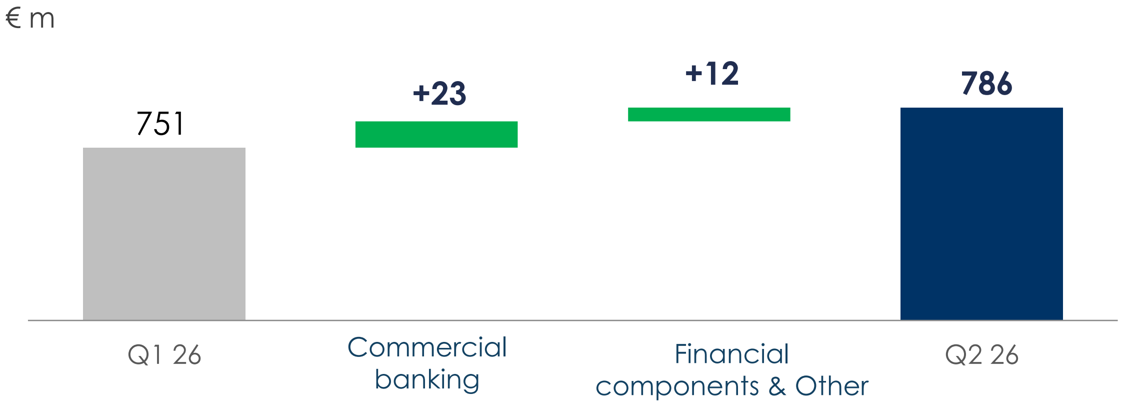
Notes: 1. Includes: Net provisions for risks & charges, Profit (loss) on FV measurement of tangible assets and Net adjustments on other financial assets. **2.** Maintaining P&L contribution from Anima equivalent to the 21.973% stake held before the completion of the Offer and presented under the item 'Result of investments measured at equity'.

Net interest income at €1.54bn, with Q2 recovery (+4.6% Q/Q)

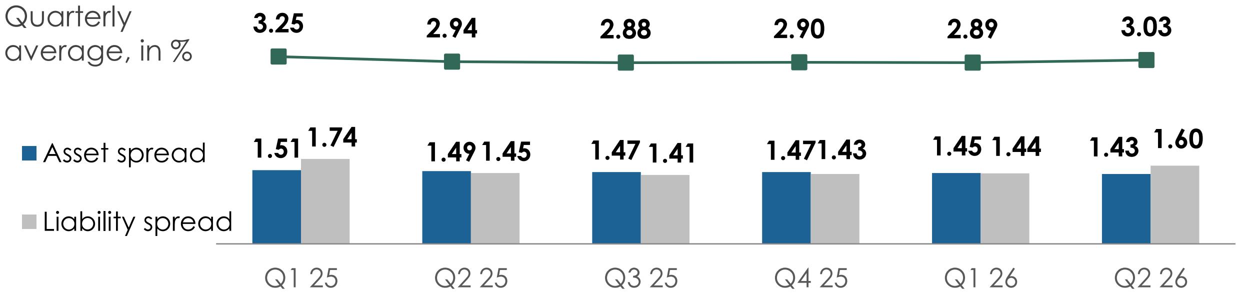
NET INTEREST INCOME EVOLUTION



NET INTEREST INCOME: KEY QUARTERLY DRIVERS

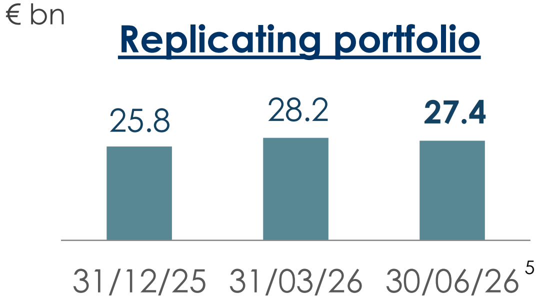


COMMERCIAL SPREADS EVOLUTION[3]



Euribor 3M Avg.	2.56	2.11	2.01	2.04	2.05	2.20

INTEREST RATE SENSITIVITY[4]: ~€150M



- **Strategic plan target confirmed at €25bn**
- **Current level reflects anticipated renewal of hedges maturing in the remainder of the year**

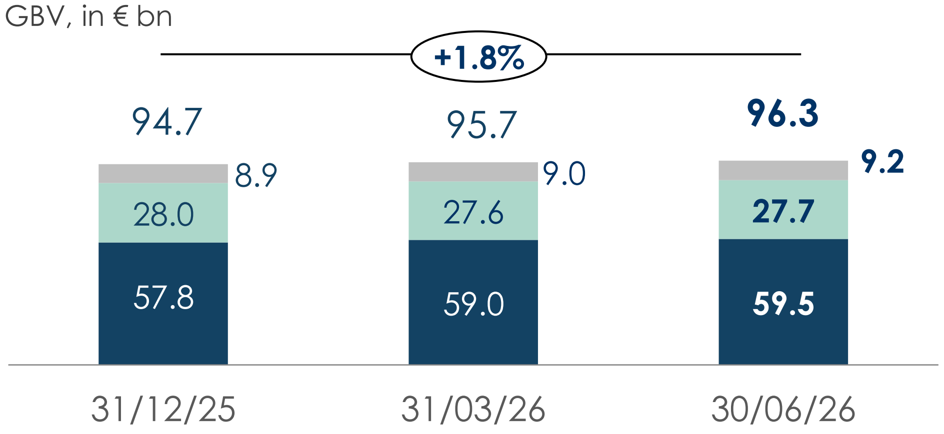
Indexed CA at 35% of total

Notes: 1. Adjusted excluding positive outcome from fiscal litigation: +€36m. **2.** NII including cost of certificates **3.** Managerial data of the commercial network. **4.** At NII level: «Static» calculation, +/- 100bps parallel shift to interest rates. **5.** Avg. Yield 2.0%, duration 2.9 years.

Lending volumes: continuing commitment to support our clients and preserve loan book quality

New lending at €13.8bn in H1 2026, o/w €7.6bn in Q2 (+22% vs. Q1)

STOCK OF "CORE" PERFORMING LOANS GROWS BY €1.7BN IN H1 2026



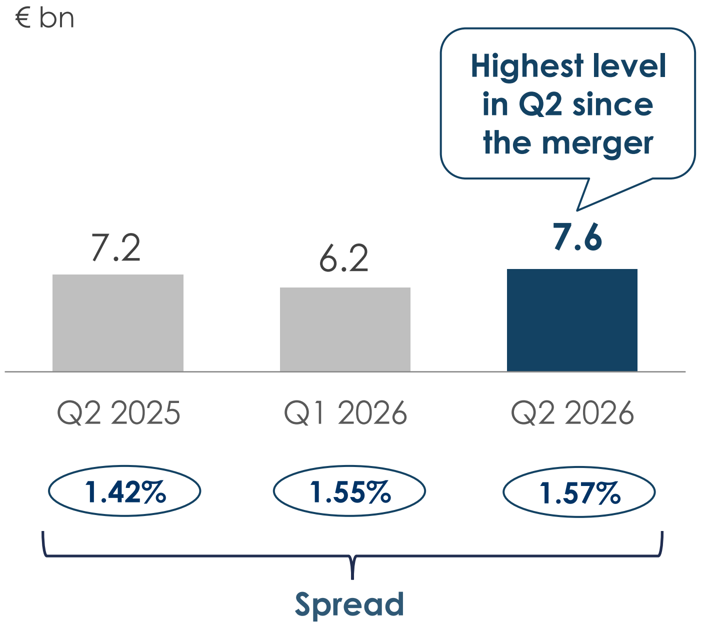
	VAR. YTD	VAR. Q/Q
Financials, PA & Other	+3.6%	+1.8%
Households	-1.2%	+0.1%
Non-Financial Corporates	+2.9%	+0.8%

ENDURING FOCUS ON SAFE CREDIT MANAGEMENT

- **>72% of core customer loans are located in Northern Italy**
- **Low-risk Non-Financial Corporate portfolio:**
  - **47% secured** (24% with State Guarantees and 23% Collateralised)
  - **91% concentrated in Mid-to-Low-risk classes**

Increases to **61%** for the **Small Business** segment only[1]

NEW LENDING: SOLID REBOUND IN Q2



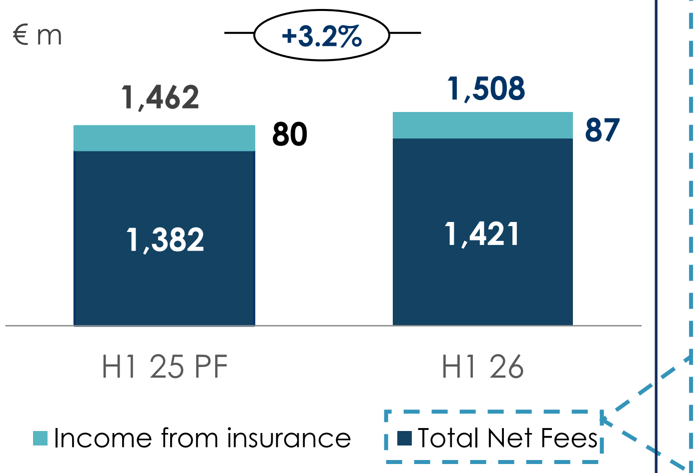
Highest level in Q2 since the merger

Notes: 1. Businesses with turnover up to €5m, managerial data (part of the segment "Non Financial Corporates").

Total Net Fees & Income from Insurance at €1.51bn, +3.2% vs H1 25 PF

Increasing share of Investment product fees, now representing 51% of Total Net Fees

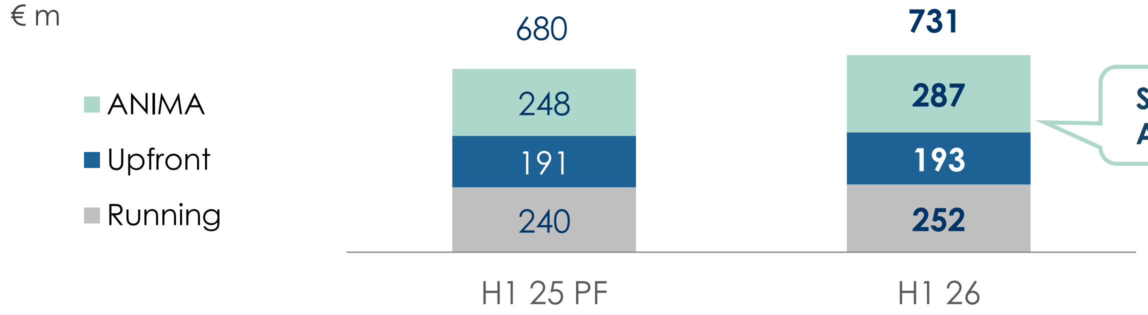
TOTAL NET FEES & INSURANCE



49%	51%

Share of Investment product fees on Total Net Fees

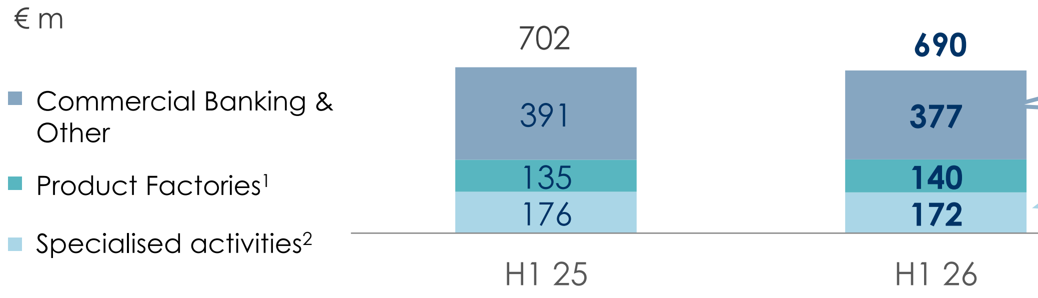
INVESTMENT PRODUCT FEES: +7.5% VS H1 25 PF, +14.8% VS Q2 25



Strong contribution from Anima (+15.6% Y/Y)

	H1 25 PF	H1 26
Investment product placements (€ bn)	11.9	12.2
Placements of Retail BTPs (€ bn)	*1.2*	*1.5*

OTHER FEES: -1.8% VS H1 25, +3.8% VS Q2 25



Impacted by Ecobonus phase-out (-€12m Y/Y)³

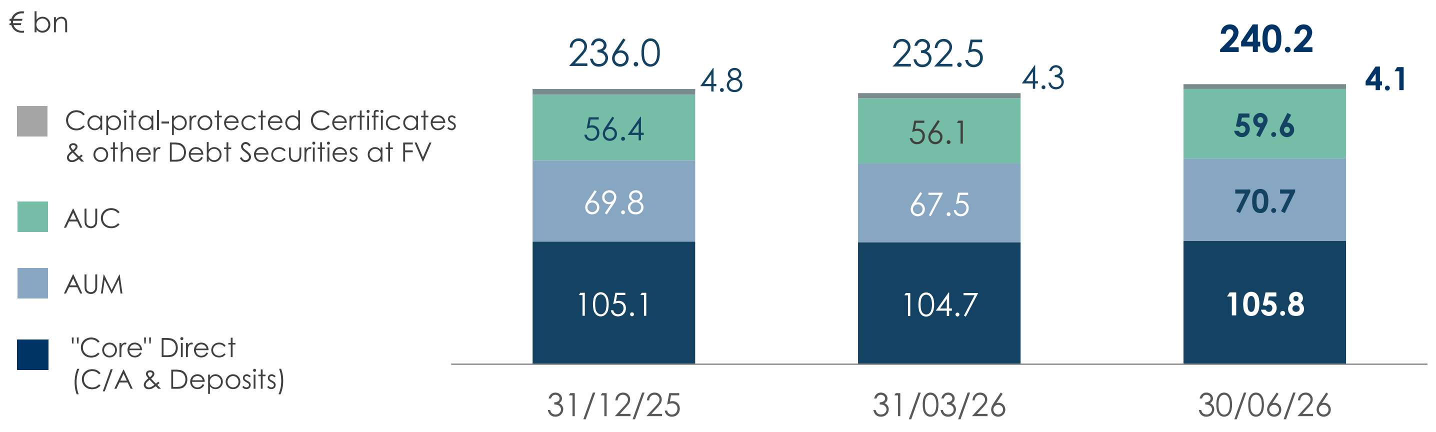
Lower structured-finance volumes Y/Y, with Q/Q recovery driven by trade and structured finance

- **In Q1 2026 a component previously included in Net Fees and Commissions has been reclassified to Other Net Operating Items. Historic data have been restated accordingly. For details, please refer to Methodological Notes.**
- **2025 pro forma P&L data include Anima consolidation from January. See Methodological Notes.**

Notes: **1**. Includes: Consumer Credit, Payment Systems and P&C Insurance. **2.** Includes: CIB, Structured Finance and Trade Finance. **3.** Total contribution from Ecobonus in FY 2025 stood at €14m.

Increase in Total Customer Financial Assets driven by strong recovery in Q

Banco BPM's Total Customer Financial Assets at €240.2bn +€4.1bn YTD and +€7.6bn in Q2



Indirect Funding at €130.3bn, +5.5% in Q2, driven by positive **net flows (+€1.8bn)**

Solid deposit base:

- **+€1.1bn in Q2 and +€664m YTD**, despite retail BTP placements for €1.5bn in H1 (o/w €0.5bn in Q2)

Anima's Total Customer Financial Assets at €213.1bn

(o/w €55.4bn *already included in BBPM's volumes)*[1]

- **€210.4bn AUM (+€8.8bn in Q2)**
- **€2.7bn AUC & Assets under Advisory (+€0.3bn in Q2)**

Resulting in a solid contribution to Banco BPM Group's P&L

- **€336m** to Total Revenues, +18% vs. H1 25 PF
- **€145m** to Net Income, +27% vs. H1 25 PF

TOTAL GROUP'S CUSTOMER FINANCIAL ASSETS €398BN[2]

Notes: 1. Including wrapping (investments by Anima products into other Anima products) for €18.5bn in AUM and €0.3bn in AUC. See slide 32 for more details. **2.** Banco BPM's customer financial assets + Anima's assets (including wrapping) not already included in Banco BPM's volumes.

Key product factories: significant and increasing contribution to revenue gro

Supporting best-in-class share of Commissions + Insurance Revenues

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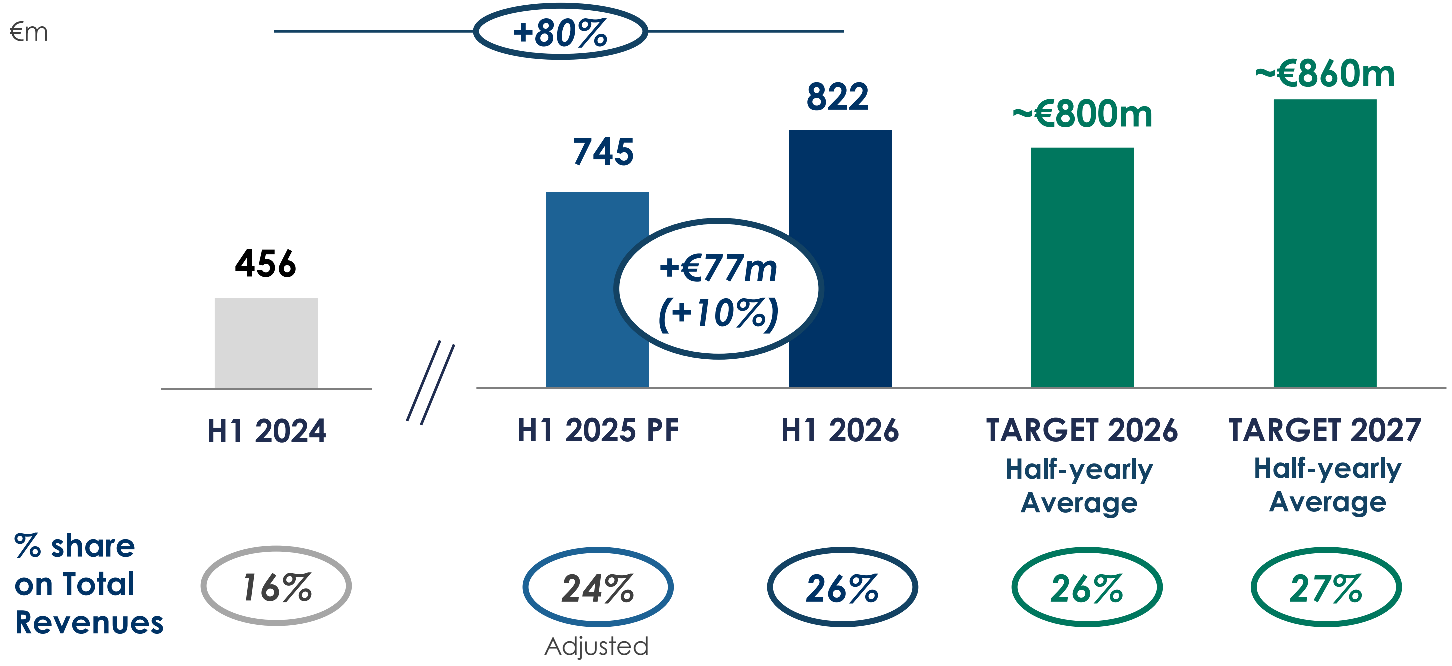
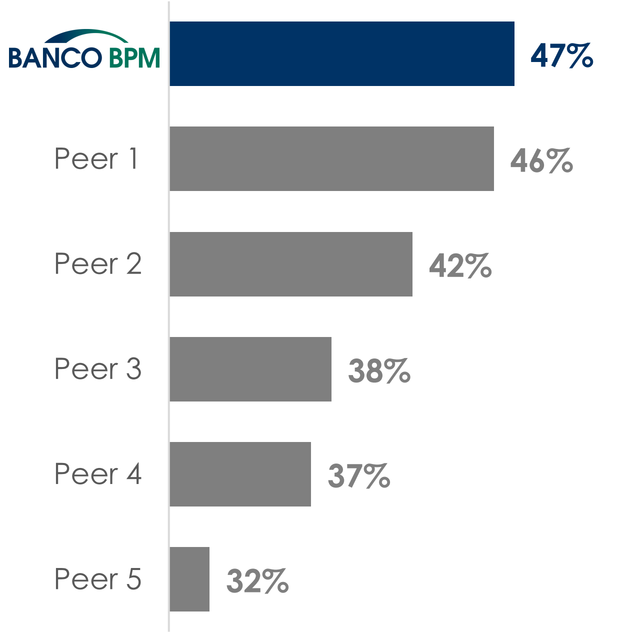
TOTAL REVENUES FROM KEY PRODUCT FACTORIES[1]
PERFORMANCE CONSISTENT WITH THE 2026 PLAN TARGET AND THE 2027 TRAJECTORY



SHARE OF NET FEES & INSURANCE INCOME ON TOTAL REVENUES[2]



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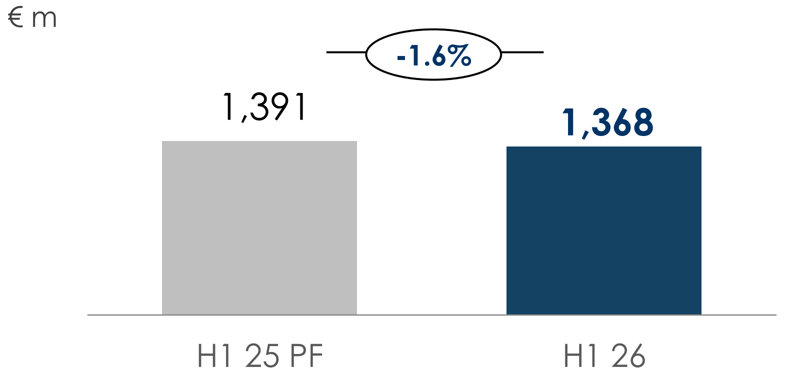
2025 pro forma P&L data include Anima consolidation from January. See Methodological Notes.

Note: 1. Include Net Fees and Commissions, Income from Associates and Income from Insurance business. **2.** Benchmark at Group level. H1 2026 data for Banco BPM, Credem, Intesa Sanpaolo and UniCredit; Q1 2026 data for BPER and MPS.

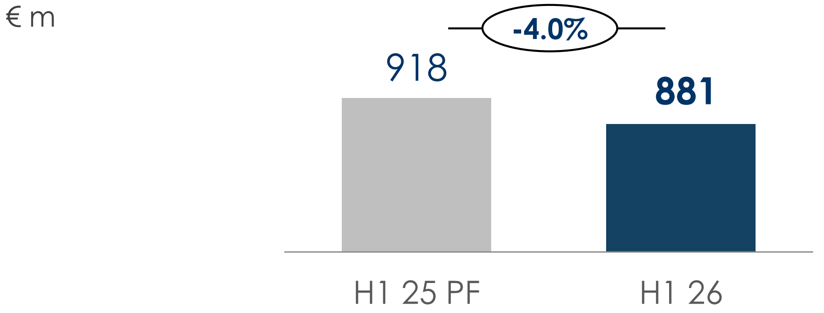
Cost/Income ratio down to 43%, best historical level, reflecting disciplined cost management

TOTAL OPERATING COSTS



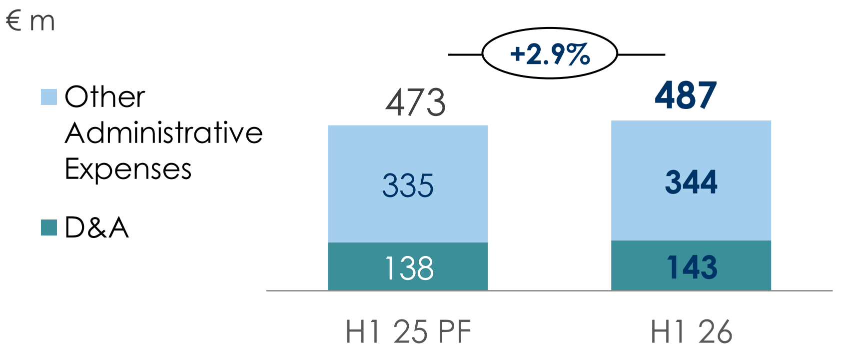
C/I[1] 45% **43%**

STAFF COSTS



Positive contribution from solidarity fund and voluntary exit schemes, more than offsetting impact of the new labour contract

OTHER ADMINISTRATIVE EXPENSES & D&A



Mainly due to:

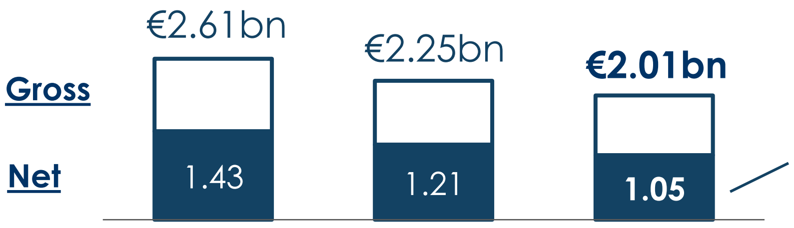
- **accelerated transformation-related costs**
- **one-off fiscal impact**
- **higher IT investments**

Headcount: 18,881 employees as of 30/06/2026, -94 vs YE 2025 and - 423 Y/Y.
Retail network: 1,293 branches as of 30/06/2026, -65 Y/Y. Excl. 53 private branches of Banca Aletti, 16 other Group outlets and 1 Aletti Suisse branch

Note: 1. Adjusted.

Effective and prudent credit management: CoR down to 31bps, Gross NPE ratio <2% and NPE coverage up to 48%

TOTAL NPEs: -23% Y/Y



NET NPEs COMPOSITION

- 31% Bad Loans (€327m)
- 69% UTP+PD (€718m)

	30/06/25	31/12/25	30/06/26
Gross ratio	*2.56%*	*2.22%*	***1.96%***
Net ratio	*1.42%*	*1.22%*	***1.03%***

→ *Net Bad Loan ratio at 0.3%*

o/w NPEs excl. loans with State Guarantees: -27% Y/Y

	30/06/25	31/12/25	30/06/26
Gross ratio[1]	*1.77%*	*1.52%*	***1.29%***
Net ratio[1]	*0.84%*	*0.68%*	***0.53%***

→ *Net Bad Loan ratio at 0.1%*

	FY 2025	**H1 2026** annualised
COST OF RISK	*40bps*	***31bps***
Default rate	*0.84%*	***0.73%***
Cure rate	*5.64%*	***7.14%***
Net Default rate	*0.75%*	***0.63%***

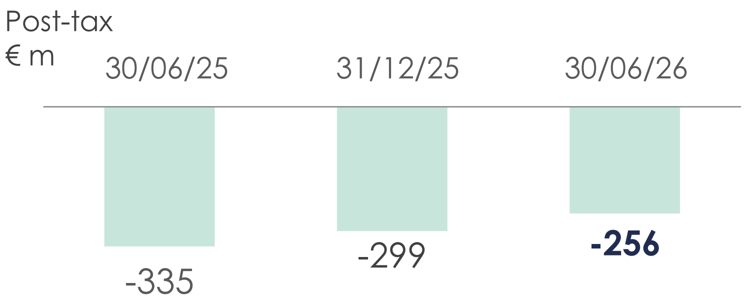
COVERAGE OF TOTAL NPES			*o/w: excl. NPEs with State Guarantees*	
	31/12/25	**30/06/26**	31/12/25	**30/06/26**
BAD LOANS	58.3%	**60.4%**	77.4%	**81.0%**
UTP	39.0%	**39.7%**	45.1%	**46.0%**
NPEs	46.0%	**48.1%**	55.8%	**59.3%**

NPE vintage of 1.9 years

Notes: 1. NPEs excluding loans with State Guarantees as a percentage of Total Loans.

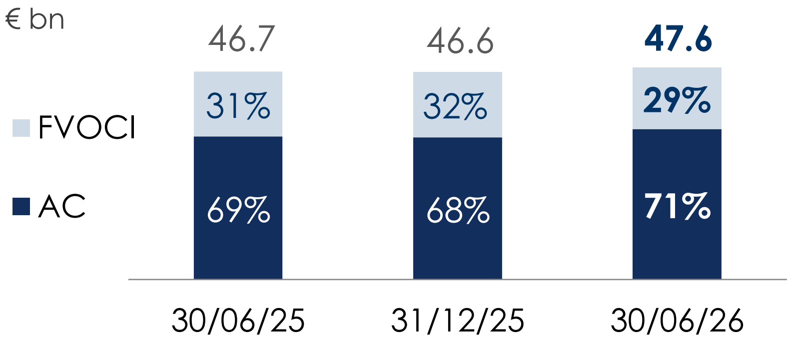
Active management of the bond portfolio contributes to improvements in Reserves and Net Financial Result

RESERVES OF DEBT SECURITIES AT FVOCI[1]



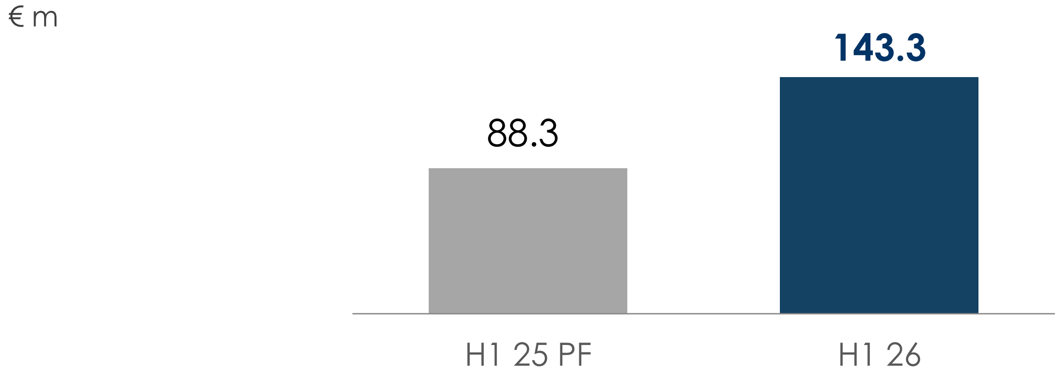
Total FVOCI government bond BPV[2] at €2.15m as of 30/06/26 vs. €2.40m at YE 25 (of which IT government bonds: €0.69m vs. €0.83m)

TREND AND BREAKDOWN OF DEBT SECURITIES IN THE BANKING BOOK[3]



€39.1bn Govies & Supranational in the banking book, o/w 38.4% Italian Govies

NET FINANCIAL RESULT



Cost of certificates[4]	-92.3	**-58.5**

- Reduction mainly driven by a declining Euribor scenario

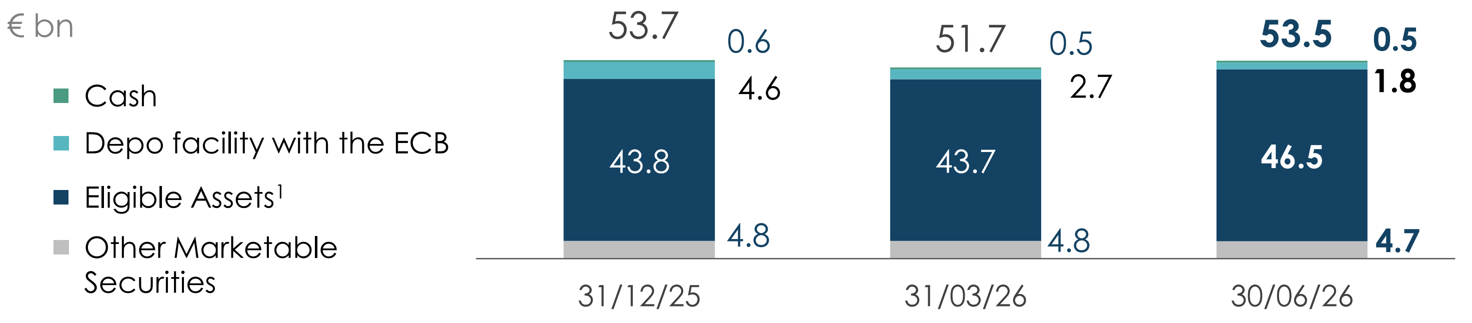
Other NFR Components	+180.6	**+201.8**

- H1 2026 benefited from a strong contribution of Global Markets activities, coupled with dynamic management of market positions
- Q2 2026 includes €97m from MPS dividend (flat Y/Y)

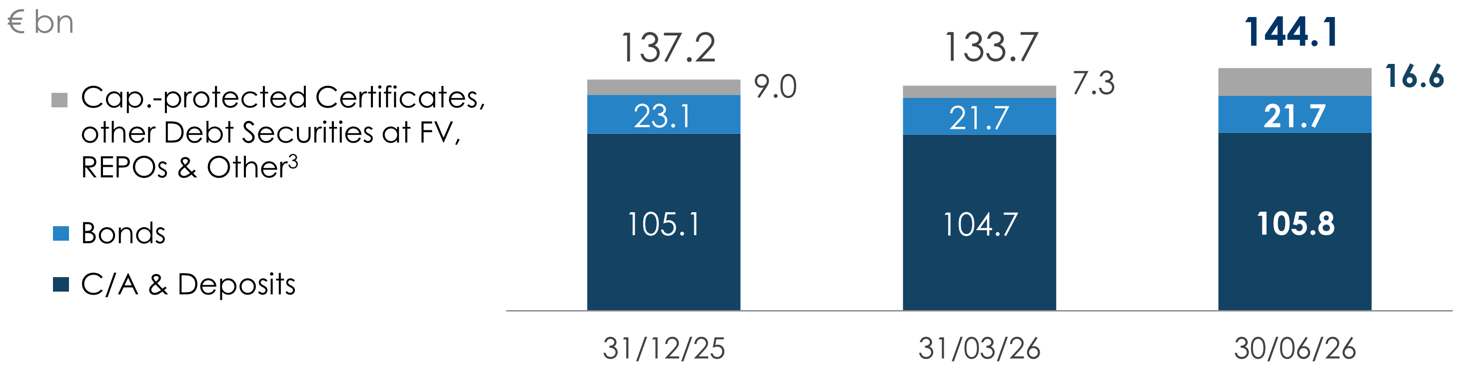
Notes: 1. Refer to the securities portfolio of the banking business. **2.** Portfolio sensitivity for a 1 bp rate variation, including hedging strategies. Managerial data. **3.** Excludes debt securities in the trading book. **4.** Certificates are funding instruments whose cost is indexed to market interest rates; such costs are included in NFR, in accordance with Bank of Italy accounting schemes.

Strong liquidity & funding position

CASH + UNENCUMBERED ASSETS: +3.5% Q/Q



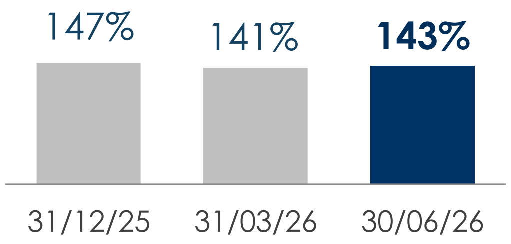
TOTAL DIRECT FUNDING: +7.8% Q/Q



- **€1.5bn wholesale bonds issued in H1 2026, o/w €0.5bn Social**
- **€0.5bn Green T2 bond with settlement in July 2026**

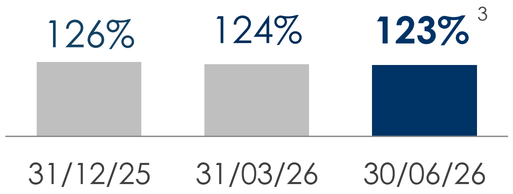
KEY INDICATORS

LCR



HQLA[2]	€31.3bn	€29.7bn	**€31.3bn**

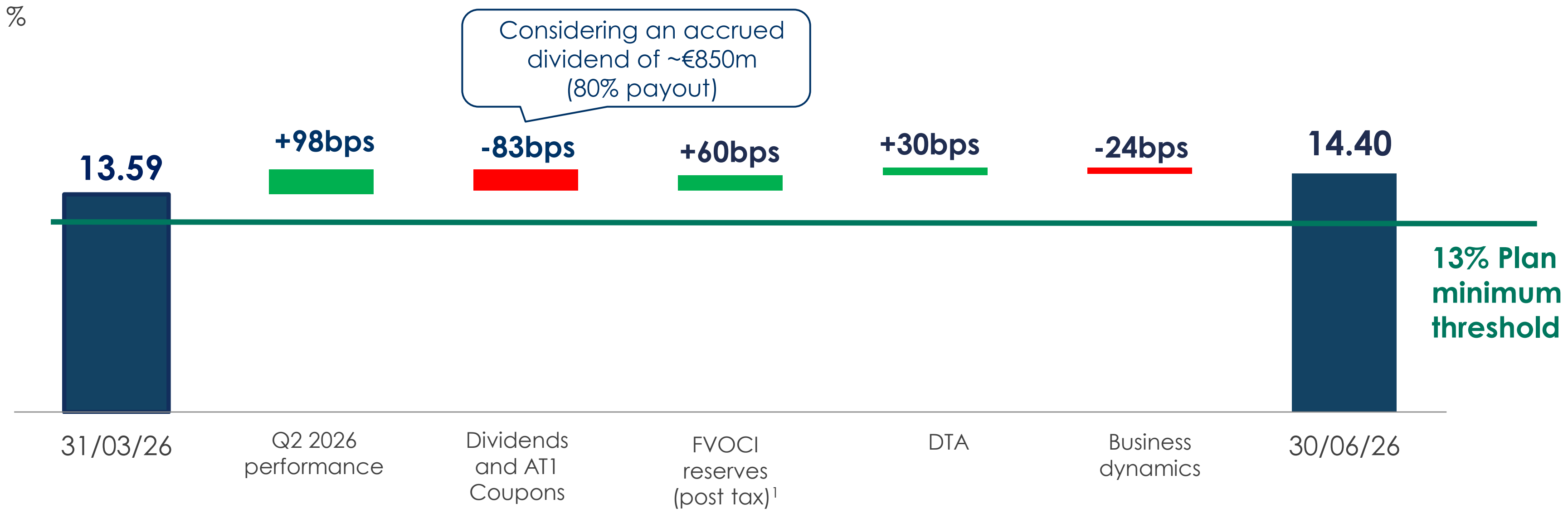
NSFR



Notes: 1. Include securities and credit claims (Abaco) for €34.9bn and €11.6bn, respectively, as at 30/06/2026. **2.** Weighted amount. **3.** Managerial data.

Excellent capital generation: largely increasing the buffer vs. 13% threshold

CET 1 RATIO EVOLUTION

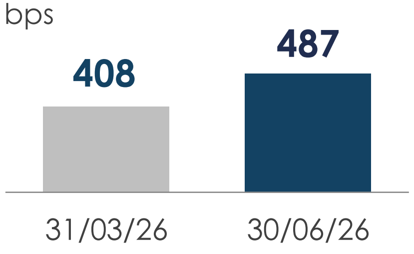


Considering an accrued dividend of ~€850m (80% payout)

RWA €65.9BN

RWA €68.8BN

MDA BUFFER



vs. 350bps Plan minimum threshold

MDA buffer equal to the buffer over the CET 1 Minimum Requirement

MREL BUFFER[2]

vs. Total Requirement

STATED	Including Tier 2 bond settled in July
3.96 p.p.	4.68 p.p.

Further material organic capital generation from DTAs and FVOCID Reserves in addition to P&L performance

*Expected capital contribution for a total of **~150bps**, o/w **~70bps by YE 2027***

Note: 1. Including impact of participations on RWA. **2.** Managerial data. Refer to slide 30 for more details.

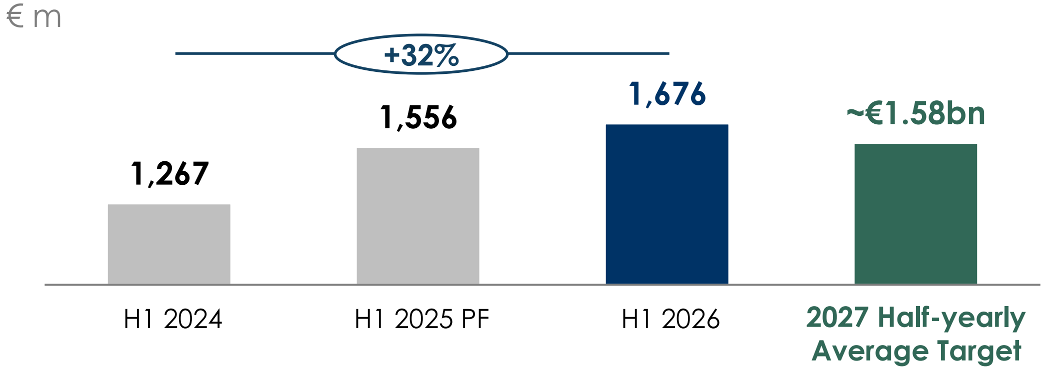
Final Remarks

3

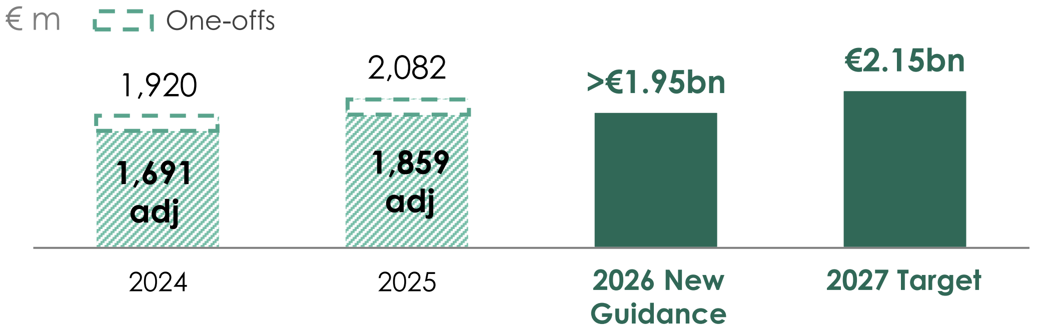
Profitability and Capital above Plan targets, supported by business model transformation…

Profit From Continuing Operations

(adjusted, Pre-tax)

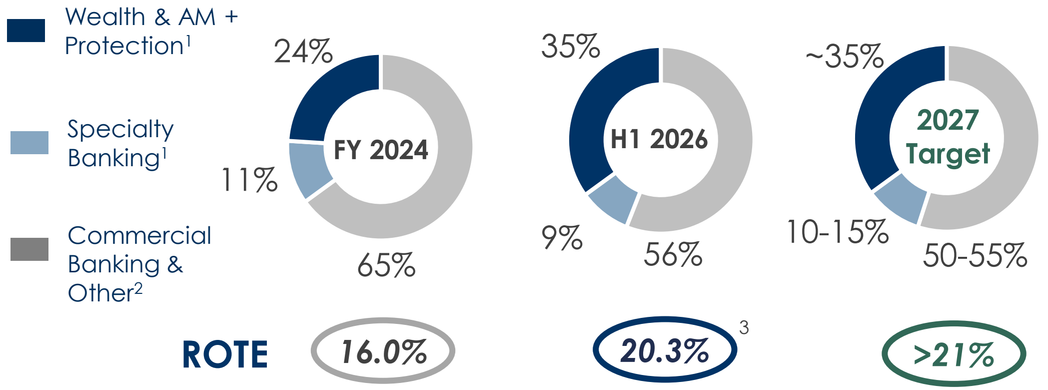


Net Income evolution

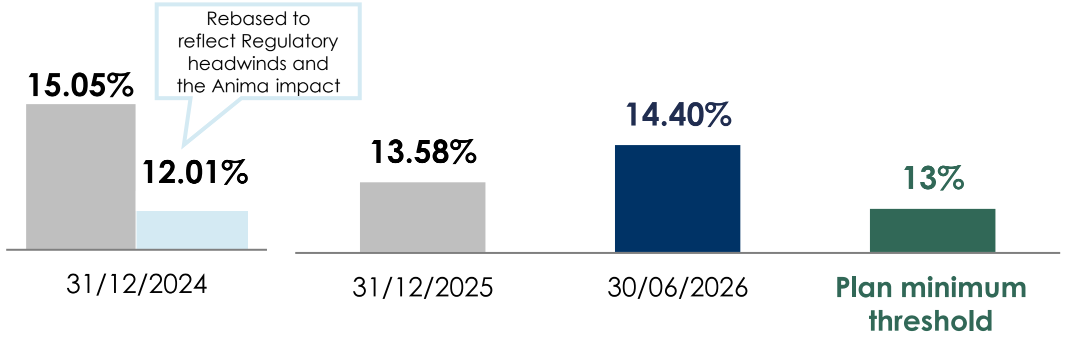


Net Income composition & ROTE

(adjusted)



CET1 RATIO



BANCO BPM

Notes: 1. Includes income from companies and commissions generated from products distribution (adjusted assuming relative Cost/Income and tax rate). **2.** Including net fees and commissions from commercial banking, Finance and Corporate Center. **3.** Annualized and normalised for the MPS dividend.

… enabling to upgrade Net Income Guidance and boost shareholders' remuneration

GUIDANCE MAIN DRIVERS

- HIGHER REVENUES
- IMPROVED EFFICIENCY
- LOWER COST OF RISK

STRONGER PROFITABILITY

NEW FY 2026 NET INCOME GUIDANCE

>€1.95BN

Recovering ~€100m external headwinds[1] not considered in the original €1.95bn Plan target

AHEAD OF THE PATH TOWARDS 2024-2027 STRATEGIC PLAN TARGET

ADDITIONAL CAPITAL DISTRIBUTION

2026 DIVIDEND GUIDANCE

FY DPS ≥€1

vs. €1 DPS for 2024 and 2025

Interim DPS[2]
~€0.50
(vs. ~€0.46 2025 interim DPS)

Total interim dividend[2]
~€750m
(vs. ~€700m 2025 interim)

CUMULATIVE 2024-2027 DISTRIBUTION TARGET FROM >€6BN TO ~€7BN[3]

Back to Plan maximum level, despite deduction of Anima's goodwill

Enhanced remuneration over plan horizon thanks to stronger profitability & excess capital

Allocation buyback[4] / dividends to be determined following ECB approval

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Notes: **1.** Budget law and systemic headwinds. **2.** Resolution by the BoD to be adopted in November, when approving results as at 30/09/26; dividend to be paid in the same month. **3.** Based on the achievement of 2024-2027 Strategic Plan Targets. **4.** Resolution regarding the preparation of application adopted by the BoD on 5 Aug. 26; implementation subject to Shareholders' and Supervisory approvals.

H1 2026
Performance Details

4

P&L: 2026 and 2025 comparison

Reclassified income statement (€m)	Q1 25 PF	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	H1 25	H1 25 PF	H1 26	Chg. H/H PF	
Net interest income	817.5	816.9	785.1	757.9	767.5	751.4	785.7	1,602.1	1,602.6	1,537.0	-65.6	-4.1%
Net fee and commission income	727.9	593.9	653.8	641.2	686.8	708.1	712.5	1,247.8	1,381.8	1,420.5	38.8	2.8%
Income (loss) from invest. in associates carried at equity	28.9	39.8	23.6	28.2	29.3	26.0	25.5	63.4	52.5	51.4	-1.1	-2.0%
Income from insurance business	37.1	37.1	42.8	34.8	47.9	41.6	45.6	79.8	79.8	87.2	7.3	9.2%
Core Revenues	**1,611.4**	**1,487.7**	**1,505.3**	**1,462.1**	**1,531.5**	**1,527.0**	**1,569.2**	**2,993.1**	**3,116.7**	**3,096.2**	**-20.5**	**-0.7%**
Net financial result	15.6	14.4	72.7	9.8	-48.5	25.1	118.2	87.1	88.3	143.3	55.0	62.3%
Other net operating items	-25.6	-26.3	-29.8	-14.7	-9.0	-22.5	-20.7	-56.1	-55.4	-43.2	12.1	-21.9%
Total income	**1,601.4**	**1,475.8**	**1,548.2**	**1,457.3**	**1,474.0**	**1,529.5**	**1,666.7**	**3,024.0**	**3,149.6**	**3,196.2**	**46.6**	**1.5%**
Personnel expenses	-461.4	-434.0	-456.2	-446.8	-461.1	-439.5	-441.7	-890.2	-917.6	-881.2	36.4	-4.0%
Other administrative expenses	-158.5	-144.6	-176.8	-171.8	-164.3	-164.6	-178.9	-321.4	-335.3	-343.5	-8.2	2.4%
Amortization and depreciation	-68.8	-66.6	-69.2	-72.7	-74.8	-70.3	-73.1	-135.8	-138.0	-143.4	-5.4	3.9%
Operating costs	**-688.8**	**-645.2**	**-702.2**	**-691.3**	**-700.2**	**-674.5**	**-693.7**	**-1,347.4**	**-1,390.9**	**-1,368.2**	**22.8**	**-1.6%**
Profit (loss) from operations	**912.6**	**830.6**	**846.1**	**765.9**	**773.8**	**855.1**	**973.0**	**1,676.6**	**1,758.7**	**1,828.1**	**69.4**	**3.9%**
Net adjustments on loans to customers	-75.8	-75.5	-88.7	-90.3	-142.1	-81.6	-75.2	-164.2	-164.5	-156.8	7.7	-4.7%
Net adjustments on other financial assets	3.5	3.5	-1.2	0.4	0.7	-3.1	-0.5	2.3	2.3	-3.6	-5.9	n.s.
Profit (loss) on FV measurement of tangible assets	-0.8	-0.8	-3.4	3.4	-6.4	-1.9	-9.6	-4.3	-4.3	-11.5	-7.3	n.s
Net provisions for risks and charges	1.5	1.9	1.5	5.2	-11.1	8.7	-0.4	3.4	3.0	8.3	5.3	n.s
Total Provisions	**-71.6**	**-71.0**	**-91.8**	**-81.4**	**-158.9**	**-78.0**	**-85.7**	**-162.8**	**-163.5**	**-163.6**	**-0.2**	**0.1%**
Income (loss) before tax from continuing operations	**841.0**	**759.6**	**754.2**	**684.6**	**614.9**	**777.1**	**887.3**	**1,513.9**	**1,595.2**	**1,664.4**	**69.2**	**4.3%**
Tax on income from continuing operations	-275.8	-243.0	-202.6	-216.3	-141.2	-277.2	-277.9	-445.6	-478.4	-555.0	-76.6	16.0%
Income (loss) after tax from continuing operations	**565.2**	**516.6**	**551.6**	**468.3**	**473.7**	**500.0**	**609.4**	**1,068.2**	**1,116.8**	**1,109.4**	**-7.4**	**-0.7%**
Profit (loss) on the disposal of equity and other investments	0.3	0.2	0.6	0.1	1.3	-0.1	0.2	0.9	0.9	0.1	-0.8	-90.9%
Revaluation of Anima stake	4.4	0.0	201.8	0.0	0.0	0.0	0.0	201.8	206.3	0.0	-206.3	n.s.
Restructuring costs and others	-3.4	-0.7	-30.0	-1.1	-20.5	-1.9	-6.7	-30.7	-33.4	-8.6	24.9	-74.4%
Minorities	-4.9	0.0	-8.3	-4.9	-7.6	-6.3	-9.8	-8.3	-13.3	-16.1	-2.8	21.2%
PPA	-13.4	-7.0	-13.2	-13.3	-14.4	-13.0	-12.9	-20.2	-26.6	-25.9	0.7	-2.6%
Fair value on own liabilities after Taxes	1.5	1.5	1.3	1.2	-1.3	1.0	0.4	2.7	2.7	1.4	-1.3	-49.1%
Client relationship impairment, goodwill and partecipation	0.0	0.0	0.0	0.0	-4.4	0.0	0.0	0.0	0.0	0.0	0.0	n.s.
Net income (loss) for the period	**549.6**	**510.7**	**703.8**	**450.3**	**417.2**	**479.7**	**580.6**	**1,214.5**	**1,253.4**	**1,060.3**	**-193.1**	**-15.4%**

P&L: 2026 and 2025 PF Adjusted comparison

Stated vs. adjusted figures, with one-off details for H1 2026

Reclassified income statement (€m)	H1 25 PF Adjusted	H1 26 Stated	H1 26 Adjusted	One-off
Net interest income	1,566.7	1,537.0	1,537.0	--
Net fee and commission income	1,381.8	1,420.5	1,420.5	--
Income (loss) from invest. in associates carried at equity	52.5	51.4	51.4	--
Income from insurance business	79.8	87.2	87.2	--
Core Revenues	**3,080.8**	**3,096.2**	**3,096.2**	**--**
Net financial result	88.3	143.3	143.3	--
Other net operating items	-55.4	-43.2	-43.2	--
Total income	**3,113.7**	**3,196.2**	**3,196.2**	**--**
Personnel expenses	-917.6	-881.2	-881.2	--
Other administrative expenses	-335.3	-343.5	-343.5	--
Amortization and depreciation	-138.0	-143.4	-143.4	--
Operating costs	**-1,390.9**	**-1,368.2**	**-1,368.2**	**--**
Profit (loss) from operations	**1,722.8**	**1,828.1**	**1,828.1**	**--**
Net adjustments on loans to customers	-164.5	-156.8	-156.8	--
Net adjustments on other financial assets	2.3	-3.6	-3.6	--
Profit (loss) on FV measurement of tangible assets	--	-11.5	--	-11.5
Net provisions for risks and charges	-4.3	8.3	8.3	--
Total Provisions	**-166.6**	**-163.6**	**-152.1**	**-11.5**
Income (loss) before tax from continuing operations	**1,556.2**	**1,664.4**	**1,676.0**	**-11.5**
Tax on income from continuing operations	-475.4	-555.0	-558.8	3.8
Income (loss) after tax from continuing operations	**1,080.8**	**1,109.4**	**1,117.1**	**-7.7**
Restructuring costs	--	-8.6	--	-8.6
Minorities	-13.3	-16.1	-16.1	--
PPA	-26.6	-25.9	-25.9	--
Fair value on own liabilities after Taxes	2.7	1.4	1.4	--
Net income (loss) for the period	**1,043.6**	**1,060.3**	**1,076.5**	**-16.2**

Balance Sheet

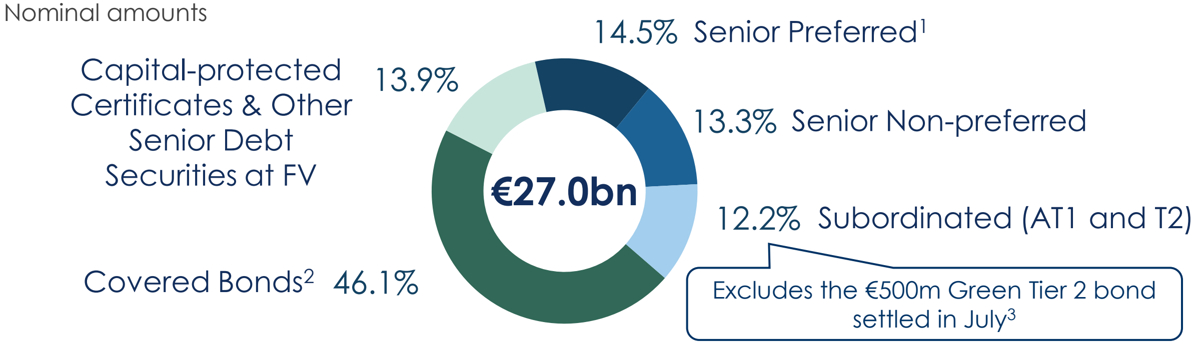
Reclassified assets (€ m)					Chg. Y/Y		Chg. YTD		Chg. Q/Q	
	30/06/25	31/12/25	31/03/26	30/06/26	Value	%	Value	%	Value	%
Cash and cash equivalents	11,733	5,607	3,794	2,814	-8,919	-76.0%	-2,793	-49.8%	-981	[illegible]
Loans and advances measured at AC	104,621	103,612	104,407	104,734	112	0.1%	1,121	1.1%	327	0.3%
- Loans and advances to banks	4,187	3,899	3,875	3,576	-611	-14.6%	-323	-8.3%	-299	-7.7%
- Loans and advances to customers	100,434	99,714	100,532	101,158	724	0.7%	1,445	1.4%	626	0.6%
Other financial assets	61,465	62,747	69,587	69,587	8,121	13.2%	6,839	10.9%	-1	0.0%
- Assets measured at FV through PL	13,681	14,807	21,460	19,896	6,215	45.4%	5,089	34.4%	-1,564	-7.3%
- Assets measured at FV through OCI	15,697	16,029	14,661	15,954	257	1.6%	-75	-0.5%	1,293	8.8%
- Assets measured at AC	32,087	31,911	33,466	33,737	1,650	5.1%	1,826	5.7%	271	0.8%
Financial assets pertaining to insurance companies	17,505	18,830	18,842	19,875	2,370	13.5%	1,045	5.6%	1,033	5.5%
Equity investments	1,395	1,453	1,429	1,450	55	4.0%	-2	-0.2%	21	1.5%
Property and equipment	2,507	2,481	2,448	2,396	-111	-4.4%	-85	-3.4%	-51	-2.1%
Intangible assets	3,187	3,214	3,208	3,187	0	0.0%	-27	-0.8%	-21	-0.7%
Tax assets	3,050	2,910	2,711	2,577	-472	-15.5%	-332	-11.4%	-134	-4.9%
Non-current assets held for sale and discont. operations	197	197	163	198	1	0.7%	1	0.7%	35	21.5%
Other assets	5,289	4,846	4,634	4,062	-1,227	-23.2%	-784	-16.2%	-572	-12.4%
TOTAL ASSETS	**210,948**	**205,896**	**211,224**	**210,880**	**-69**	**0.0%**	**4,983**	**2.4%**	**-344**	**-0.2%**

Reclassified liabilities (€ m)					Chg. Y/Y		Chg. YTD		Chg. Q/Q	
	30/06/25	31/12/25	31/03/26	30/06/26	Value	%	Value	%	Value	%
Banking Direct Funding	129,416	132,388	129,379	140,052	10,636	8.2%	7,664	5.8%	10,673	8.2%
- Due from customers	105,038	109,265	107,678	118,330	13,292	12.7%	9,065	8.3%	10,652	9.9%
- Debt securities and other financial liabilities	24,378	23,123	21,701	21,722	-2,657	-10.9%	-1,401	-6.1%	21	0.1%
Insurance Direct Funding & Insurance liabilities	17,010	18,172	18,166	19,041	2,031	11.9%	869	4.8%	875	4.8%
- Financial liabilities measured at FV pertaining to insurance companies	3,716	4,005	4,040	4,373	657	17.7%	368	9.2%	333	8.3%
- Liabilities pertaining to insurance companies	13,295	14,167	14,126	14,668	1,374	10.3%	501	3.5%	542	3.8%
Due to banks	6,319	6,573	6,423	9,418	3,100	49.1%	2,845	43.3%	2,995	46.6%
Debts for Leasing	664	671	651	646	-18	-2.7%	-25	-3.8%	-5	-0.8%
Other financial liabilities designated at FV	33,854	27,160	34,766	18,011	-15,844	-46.8%	-9,150	-33.7%	-16,756	-48.2%
Other financial liabilities pertaining to insurance companies	77	79	79	68	-9	-11.9%	-12	-14.6%	-11	-14.1%
Liability provisions	849	861	818	726	-123	-14.5%	-135	-15.7%	-92	-11.2%
Tax liabilities	577	552	597	505	-72	-12.5%	-47	-8.5%	-92	-15.5%
Liabilities associated with assets held for sale	0	0	0	1	1	n.m.	1	n.m.	1	n.m.
Other liabilities	6,866	3,855	4,924	6,706	-160	-2.3%	2,852	74.0%	1,782	36.2%
Minority interests	58	80	79	83	25	44.2%	3	3.3%	5	5.8%
Shareholders' equity	15,258	15,505	15,342	15,623	365	2.4%	118	0.8%	281	1.8%
TOTAL LIABILITIES AND SHARHOLDERS' EQUITY	**210,948**	**205,896**	**211,224**	**210,880**	**-69**	**0.0%**	**4,983**	**2.4%**	**-344**	**-0.2%**

Strong and well-diversified liability profile, driven by successful issuance act

Managerial data of the banking business

BONDS, CERTIFICATES & OTHER DEBT SECURITIES AT FV
outstanding as of 30/06/2026

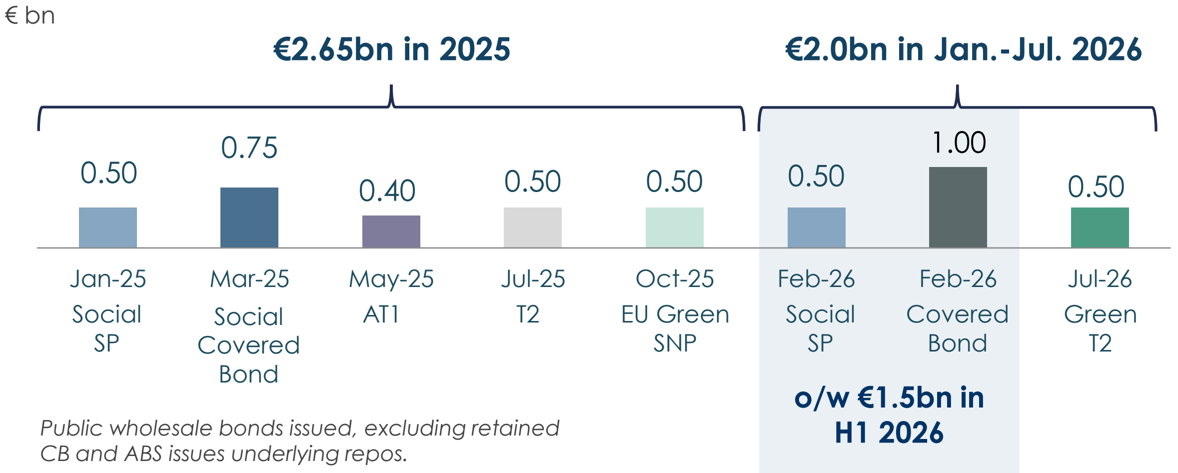


Excludes the €500m Green Tier 2 bond settled in July[3]

MREL REQUIREMENTS & BUFFERS
as of 30/06/2026

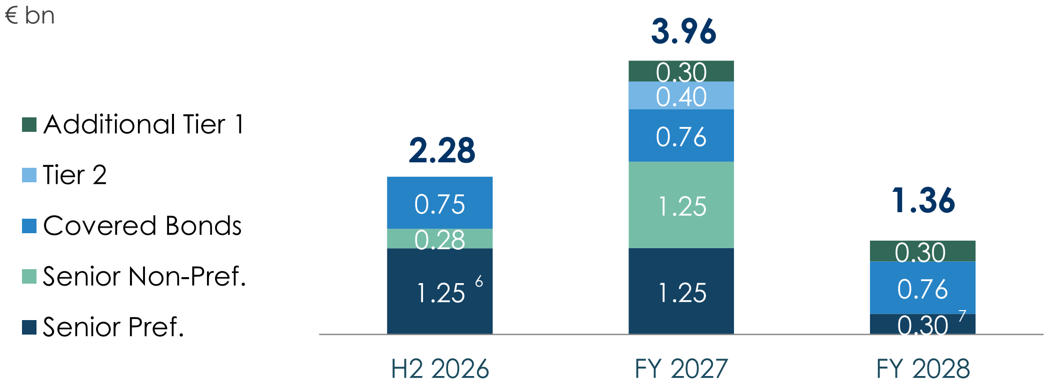
MREL as % of RWA, including Combined Buffer Requirement[4]	TOTAL RATIO		SUBORDINATION RATIO	
Requirement	**26.36%**		**19.67%**	
Stated Buffer	**3.96 p.p.**	Equal to €2.7bn	**4.33 p.p.**	Equal to €3.0bn
Buffer including the Green Tier 2 bond settled in July	**4.68 p.p**	Equal to €3.2bn	**5.05 p.p.**	Equal to €3.5bn

WHOLESALE BONDS ISSUED SINCE 2025



Public wholesale bonds issued, excluding retained CB and ABS issues underlying repos.

WHOLESALE BOND MATURITIES & CALLS[5]



Redemption profile based on the first call date for callable bonds. For some instruments, the exercise of the call is subject to prior approval by the competent authority. The information provided in this chart should not be considered as a confirmation of their actual exercise.

BANCO BPM

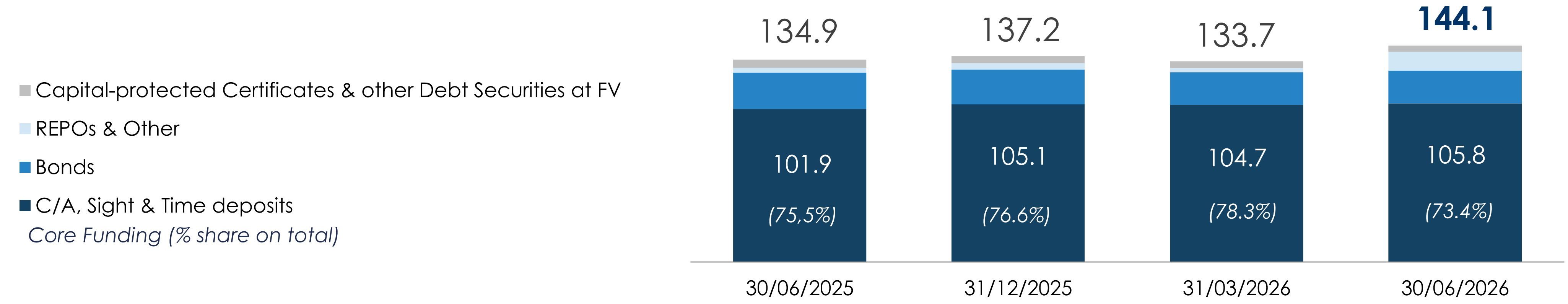
In rolling out its funding strategy, Banco BPM considers regulatory requirements and rating agency methodologies

Notes: 1. Includes two bonds issued by Anima for a total amount of €584m **2.** Also include Repos with underlying retained CB and ABS. **3.** Announced on 30 June 2026, but with settlement date on 7 July 2026. **4.** Managerial data. **5.** Excluding Repos with retained CB, ABS and CCT as underlying assets. **6.** Includes one bond issued by Anima for an amount of €284mln. **7.** Bond issued by Anima.

Total Direct Funding from the Banking business at €144.1bn

EVOLUTION OF DIRECT FUNDING POSITION: +6.8% Y/Y

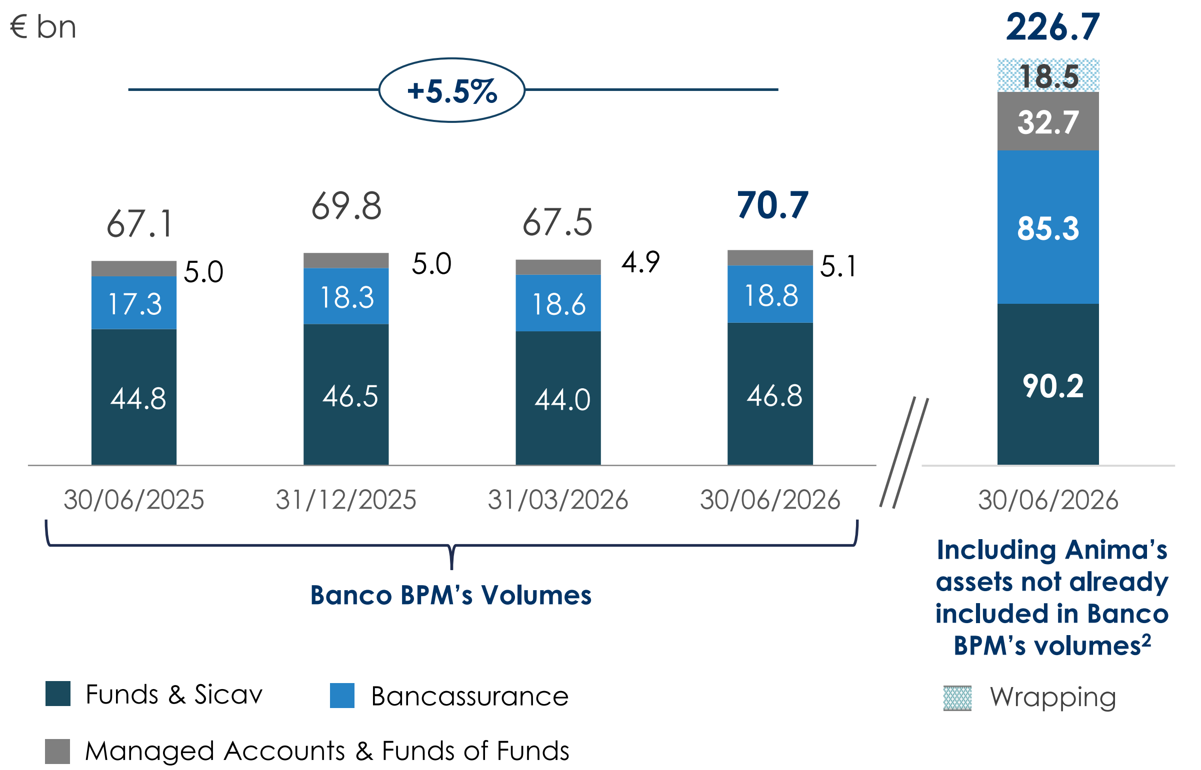
€ bn



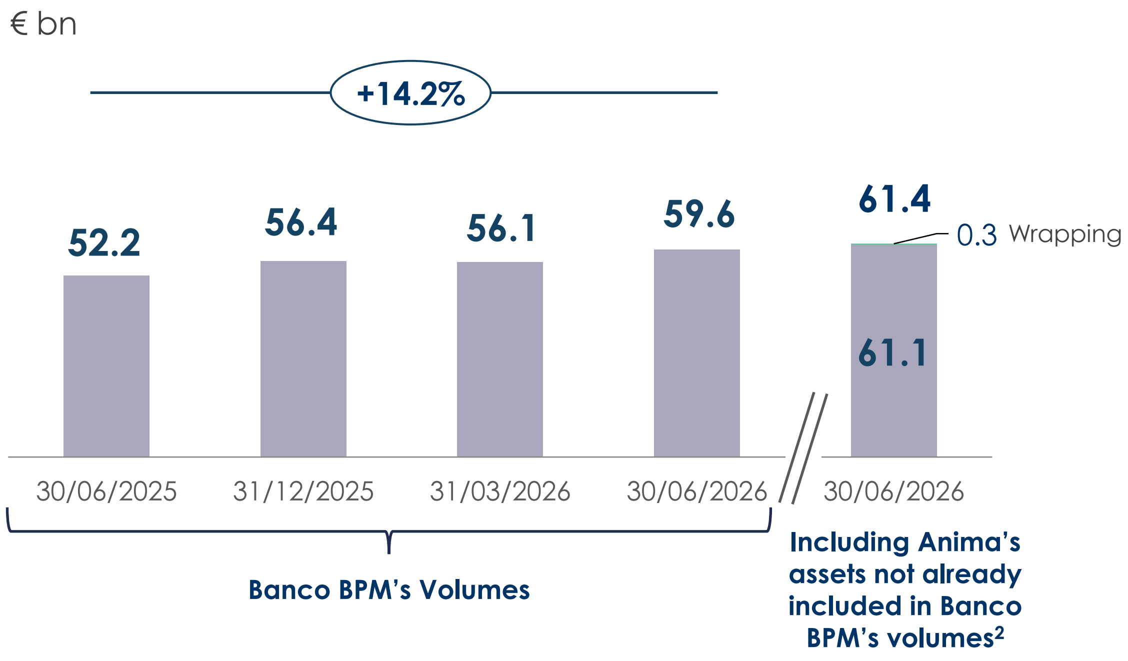
	30/06/25	31/12/25	31/03/26	30/06/26	% chg. Y/Y	% chg. YTD	% chg. Q/Q
C/A & Sight deposits	100.5	103.8	102.6	103.6	3.1%	-0.2%	1.0%
Time deposits	1.3	1.3	2.1	2.1	56.6%	65.2%	1.5%
Bonds	24.4	23.1	21.7	21.7	-10.9%	-6.1%	0.1%
REPOs & Other	3.2	4.2	3.0	12.6	294.5%	201.2%	316.3%
Capital-protected Certificates & other Debt Securities at FV	5.5	4.8	4.3	4.1	-25.7%	-15.0%	-5.0%
Total Direct Funding	**134.9**	**137.2**	**133.7**	**144.1**	**6.8%**	**5.1%**	**7.8%**

Total Indirect Customer Funding at €288.1bn *(including Anima's volumes)*

ASSETS UNDER MANAGEMENT (AuM)[1]



ASSETS UNDER CUSTODY (AuC)



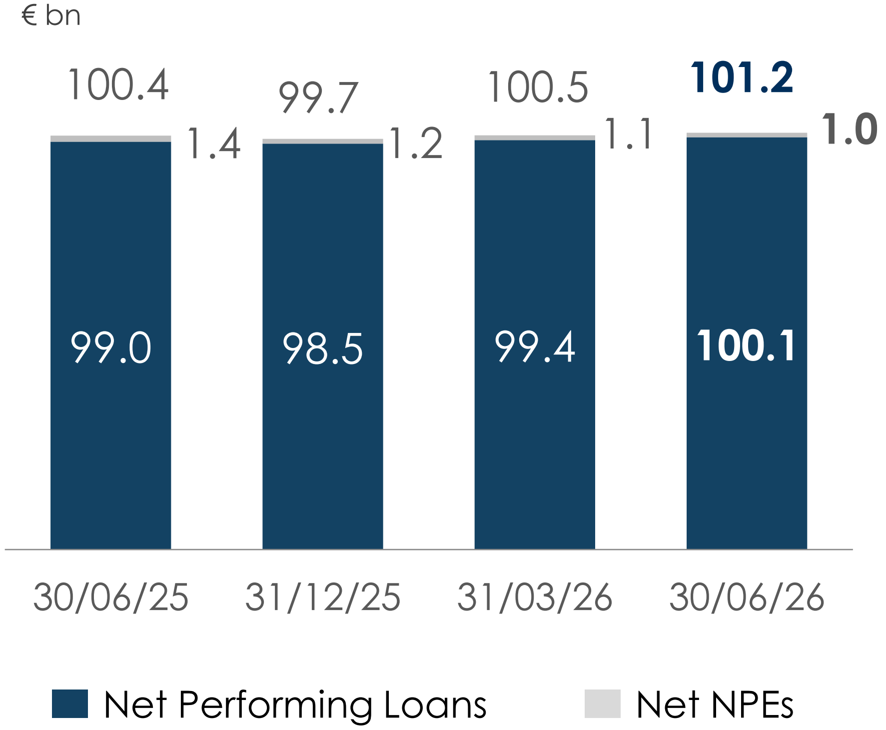
Banco BPM's Indirect Customer Funding, at €130.3bn, +9.3% Y/Y (excluding Anima's volumes)

Managerial data

Notes: 1. AuM from Bancassurance as of 30/06/2026 includes €17.7bn pertaining to Banco BPM Vita, Vera Vita and BBPM Life also included in the balance sheet item "Insurance Direct Funding and Insurance liabilities", as fully consolidated (€17.9bn as of 31/03/2026; €17.7bn as of 31/12/2025; €16.7bn as of 30/06/2025). **2.** Gross of Anima wrapping (investments by Anima products into other Anima products), both retail and institutional. AUC also include Assets under Advisory.

Net Customer Loans measured at Amortized Cost stood at €101.2bn

EVOLUTION OF NET CUSTOMER LOANS

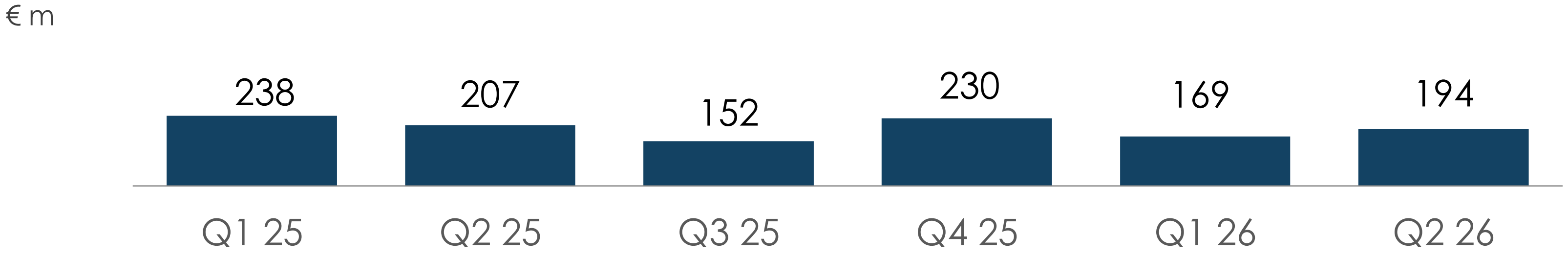


Composition of Net Performing Customer Loans

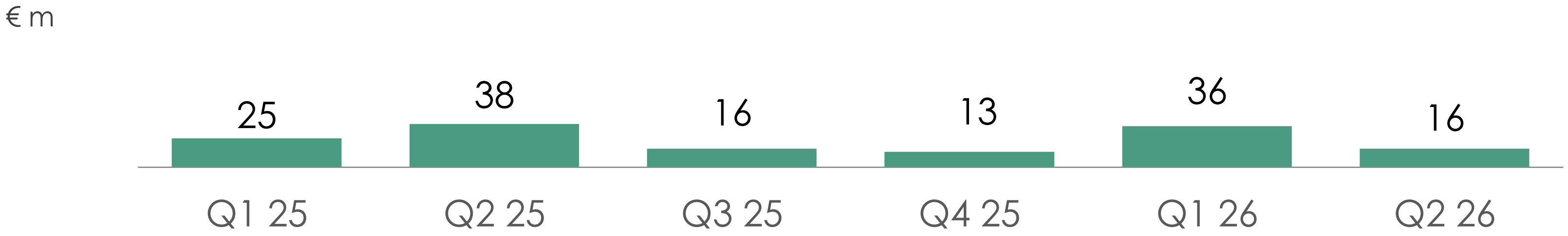
					Change		
Net Performing Customer Loans	**30/06/25**	**31/12/25**	**31/03/26**	**30/06/26**	**In % Y/Y**	**In % YTD**	**In % Q/Q**
Core customer loans	**94.7**	**94.2**	**95.2**	**95.9**	**1.3%**	**1.8%**	**0.7%**
- Medium/Long-Term loans	*75.0*	*74.5*	*74.8*	*75.1*	*0.1%*	*0.8%*	*0.4%*
- Current Accounts	*7.6*	*7.4*	*7.5*	*7.3*	*-4.2%*	*-1.3%*	*-2.4%*
- Cards & Personal Loans	*0.4*	*0.4*	*0.3*	*0.4*	*-11.9%*	*-3.2%*	*3.4%*
- Other loans	*11.6*	*11.9*	*12.6*	*13.1*	*12.7%*	*9.8%*	*4.1%*
Repos	**4.1**	**4.0**	**4.0**	**4.0**	**-0.9%**	**0.1%**	**1.9%**
Leasing	**0.3**	**0.2**	**0.2**	**0.2**	**-27.9%**	**-21.2%**	**-15.4%**
Total Net Performing Loans	***99.0***	***98.5***	***99.4***	***100.1***	***1.1%***	***1.6%***	***0.7%***

NPE migration dynamics

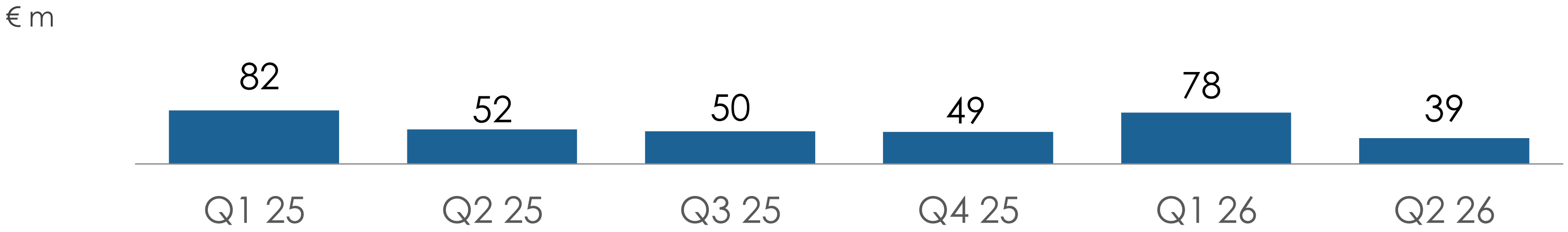
INFLOWS FROM PERFORMING TO NPEs



OUTFLOWS FROM NPEs TO PERF. LOANS



FLOWS FROM UTP TO BAD LOANS



Data refer to Customer Loans measured at Amortized Cost

Asset Quality details

Customer Loans measured at Amortized Cost

Gross exposures	**30/06/25**	**31/12/25**	**31/03/26**	**30/06/26**	**Chg. Y/Y**		**Chg. YTD**		**Chg. Q/Q**	
€ m and %					**Value**	**%**	**Value**	**%**	**Value**	**%**
Bad Loans	998	850	858	826	-172	-17.3%	-25	-2.9%	-32	-3.7%
UTP	1,535	1,346	1,291	1,158	-377	-24.6%	-188	-14.0%	-133	-10.3%
Past Due	75	55	29	31	-44	-59.0%	-24	-43.6%	2	7.0%
NPE	**2,608**	**2,251**	**2,178**	**2,014**	**-594**	**-22.8%**	**-237**	**-10.5%**	**-163**	**-7.5%**
Performing Loans	**99,449**	**98,951**	**99,850**	**100,572**	**1,123**	**1.1%**	**1,621**	**1.6%**	**722**	**0.7%**
TOTAL CUSTOMER LOANS	**102,057**	**101,202**	**102,028**	**102,586**	**529**	**0.5%**	**1,384**	**1.4%**	**558**	**0.5%**

Value Adjustments	**30/06/25**	**31/12/25**	**31/03/26**	**30/06/26**	**Chg. Y/Y**		**Chg. YTD**		**Chg. Q/Q**	
€ m and %					**Value**	**%**	**Value**	**%**	**Value**	**%**
Bad Loans	-578	-496	-511	-499	80	-13.8%	-3	0.6%	12	-2.4%
UTP	-576	-525	-517	-459	116	-20.2%	66	-12.6%	57	-11.1%
Past Due	-23	-16	-9	-11	12	-52.2%	4	-28.0%	-2	24.8%
NPE	**-1,177**	**-1,037**	**-1,037**	**-969**	**208**	**-17.7%**	**67**	**-6.5%**	**68**	**-6.5%**
Performing Loans	**-445**	**-452**	**-459**	**-459**	**-14**	**3.1%**	**-7**	**1.5%**	**-0**	**0.1%**
TOTAL	**-1,622**	**-1,489**	**-1,495**	**-1,428**	**194**	**-12.0%**	**61**	**-4.1%**	**67**	**-4.5%**

Coverage ratios	**30/06/25**	**31/12/25**	**31/03/26**	**30/06/26**
%				
Bad Loans	57.96%	58.29%	59.58%	60.40%
UTP	37.50%	39.03%	40.04%	39.68%
Past Due	31.01%	28.32%	31.01%	36.14%
NPE	**45.14%**	**46.04%**	**47.62%**	**48.12%**
Performing Loans	**0.45%**	**0.46%**	**0.46%**	**0.46%**
TOTAL	**1.59%**	**1.47%**	**1.47%**	**1.39%**

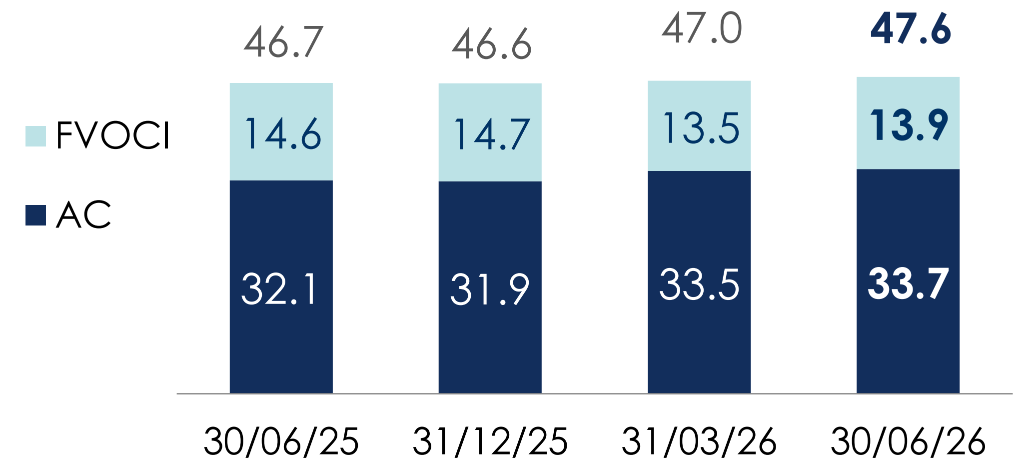
Net exposures	**30/06/25**	**31/12/25**	**31/03/26**	**30/06/26**	**Chg. Y/Y**		**Chg. YTD**		**Chg. Q/Q**	
€ m and %					**Value**	**%**	**Value**	**%**	**Value**	**%**
Bad Loans	419	355	347	327	-93	-22.1%	-28	-7.8%	-20	-5.7%
UTP	959	821	774	698	-261	-27.2%	-122	-14.9%	-76	-9.8%
Past Due	52	39	20	20	-32	-62.0%	-20	-49.7%	-0	-0.9%
NPE	**1,431**	**1,215**	**1,141**	**1,045**	**-386**	**-27.0%**	**-170**	**-14.0%**	**-96**	**-8.4%**
Performing Loans	**99,004**	**98,499**	**99,392**	**100,113**	**1,109**	**1.1%**	**1,614**	**1.6%**	**721**	**0.7%**
TOTAL CUSTOMER LOANS	**100,434**	**99,714**	**100,532**	**101,158**	**724**	**0.7%**	**1,445**	**1.4%**	**626**	**0.6%**

- The overlays as at 30/06/26 amount to €136m

Optimized and diversified Debt Securities portfolio in the Banking Book

TREND AND BREAKDOWN OF THE BANKING BOOK

€ bn



	30/06/25	31/12/25	31/03/26	30/06/26
Share of AC component	69%	68%	71%	**71%**

COMPOSITION OF THE BANKING BOOK BY COUNTERPARTY [1]

Managerial breakdown
€ bn

	30/06/25	31/12/25	31/03/26	**30/06/26**
Other[2]	8.5	8.6	7.8	**8.5**
Government and supranational bonds	38.2	38.1	39.2	**39.1**
▪ IT Govies on Total government and supranational bonds	38.9%	38.5%	38.1%	**38.4%**

THIS SLIDE REFERS TO THE SECURITIES PORTFOLIO OF THE BANKING BUSINESS

Notes: 1. Managerial view. **2.** Includes Corporate and Financial securities and GACS senior notes.

Capital position in detail

CAPITAL POSITION (€ m and %)	31/12/2025	31/03/2026	30/06/2026
CET 1 Capital	8,855	8,950	9,900
T1 Capital	10,245	10,340	11,289
Total Capital	12,467	12,549	13,201
RWA	*65,210*	*65,867*	*68,773*
CET 1 Ratio	13.58%	13.59%	14.40%
AT1	*2.13%*	*2.11%*	*2.02%*
T1 Ratio	*15.71%*	*15.70%*	*16.42%*
Tier 2	*3.41%*	*3.35%*	*2.78%*
Total Capital Ratio	*19.12%*	*19.05%*	*19.20%*

LEVERAGE (€/m and %)	31/12/2025	31/03/2026	30/06/2026
Total Exposure	203,809	218,029	220,889
Class 1 Capital	10,245	10,340	11,289
Leverage Ratio	**5.03%**	**4.74%**	**5.11%**

Data as at 31/12/2025 exclude the application of Art. 468 of the CRR 3 on FVOCI reserves, as this option expired after YE 2025.

Notes: The Group's capital ratios and data included in this presentation are calculated including profit for the period and deducting the amount of the dividend determined under current regulation.

Sustainability ESG Update – Key results achieved in H1 2026

Sustainability ESG KPIs

	H1 2025	H1 2026
New low-carbon medium-/long-term financing[1]	€4.3bn	**€3.6bn**
New lending to third sector	€103m	**€92m**

	30/06/25	30/06/26
Women in managerial positions	31.3%	**33.2%**

	2025 - H1 2026
New Green, Social & Sustainability Bonds issued	**€2.25bn**

In addition, a €500m Green Tier 2 bond was issued with settlement in July

	2025 - H1 2026
ESG bond issuance activities with Banca Akros as Joint Bookrunner/ Lead Manager	**€15.3bn**

	30/06/25	30/06/26
Share of ESG bonds in the Corporate bond proprietary portfolio (banking book)[2]	39.8%	**40.6%**

Main Sustainability ESG Achievements

- Disclosed the second Sustainability Statement, which includes Anima Group for the first time
- Developed an internal Social Framework to be used for new social lending, especially to young and vulnerable people, caregivers, women and families in need, communities, territories and Third Sector
- Completed the roll-out of the framework for integrating Sustainability Factors into investment decisions across all business units
- Further strengthened the inclusion of ESG sustainability drivers in our operating and Risk management processes in accordance with the new EBA Guidelines
- Updated two ESG ratings in the first months of 2026[3]:

- Confirmed at Leader level in March 2026

- Confirmed at C rating (Prime Status) in April 2026

Notes: 1. Management data. New lending to Households, Corporate and Enterprises with original maturity >18 months, including green lending products (finalized loans, project financing and SLLs) and ordinary loans granted to sectors classified as "green" or with a low exposure to transition climate risk drivers. **2.** Share on the Corporate and Financial securities managed by the Finance department (managerial data based on nominal amount). **3.** The use by Banco BPM of the ESG research data and the use of logos, trademarks, service marks or index names does not constitute a sponsorship, endorsement, recommendation, or promotion of Banco BPM by the indicated ESG rating agencies. The services and data, which are the property of the ESG rating agencies or information providers, are provided 'as-is' and without warranty. The names and logos are trademarks or service marks pertaining to the ESG rating agencies.

Digital & AI: Scaling Adoption and Delivering Strategic Results

GROWING DIGITAL PENETRATION

Operations by channel

		2019	H1 2026
DIGITAL CHANNELS	App	7%	30%
	Remote	33%	36%
		40%	66%
TRADITIONAL CHANNELS	Branches	26%	12%
	ATM	34%	22%
		60%	34%

AI ADOPTION

	2024 - H1 2026	TARGET 2024 - 2027	% ACHIEVED
AI USE CASES DELIVERED	#21	#35	60%
O/W GenAI USE CASES	#9	#10	90%

Application areas

- Marketing & Commercial
- Credits
- IT & Operations
- Risk Management
- AML & Controls
- Knowledge Management
- Governance and Cross-functional Support

AI TRAINING PROGRAM

KEY DATA IN 2025

~16,400 Employees engaged

~26,700 Hours of training

DIGITAL COMMERCIAL MOMENTUM

- **~2m** customers with Digital Identity (**78%** of active customers)
- **56%** Mobile App penetration among Small Business customers
- Monthly remote personal loan sales tripled from 3% in January 2026 to **10%** in June 2026

DEFINITIONS OF KEY INDICATORS INCLUDED IN THE PRESENTATION

INDICATOR	DEFINITION
P&L Adjusted	P&L data excluding all one-offs indicated in the Explanatory Notes of the pertinent financial results Press Release
CASH + UNENCUMBERED ASSETS	Including assets received as collateral, net of accrued interests. Managerial data, net of haircuts
CORE CUSTOMER LOANS	Customer loans at AC, comprising mortgages and other credit facilities, current accounts, credit cards and personal loans (excluding leasing and REPOs)
CORE REVENUES	Core Revenues: NII + Net Commissions + Income from Associates and Income from Insurance business
COST OF RISK	Loan loss Provisions / Total Net Customer Loans at Amortised Cost. Annualised for interim periods
CURE RATE	Flows from UTP to Performing loans / Stock of UTP (GBV BoP). Excluding loans at IFRS 5. Annualised for interim periods
CUSTOMER LOANS	Loans to customers at Amortised Costs, excluding debt securities
DEFAULT RATE	Flows from Performing to NPEs / Stock of performing loans (GBV BoP). Annualised for interim periods
GUARANTEED DEPOSITS	Deposits <100K covered by FITD
INDIRECT CUSTOMER FUNDING	Assets under Management (in the form of Funds & Sicav, Bancassurance and Managed Accounts & Funds of Funds) + Assets under Custody net of Capital-protected Certificates, as they have been regrouped under Total Direct Funding
INVESTMENT PRODUCT PLACEMENTS	Managerial data: Funds & Sicav, Bancassurance, Managed Accounts & Funds of Funds, Certificates and other Debt Securities at FV
MREL BUFFER	MREL as % of RWA, including Combined Buffer Requirement
NET DEFAULT RATE	Net flows to NPEs from Performing / Stock of Performing loans (GBV BoP). Annualised for interim periods
NEW LENDING	Managerial data: M/L-term Mortgages (Secured and Unsec.), Pool & Structured Finance (including revolving) and ST Unsec. Loans
NII AT FULL FUNDING COST	Net Interest Income considering also the cost of certificates. This cost is included in the Net Financial Result, in accordance with Bank of Italy accounting schemes
ROE	Calculated as Net Profit from P&L / Shareholders' Equity (EoP, excluding Net Profit of the period and AT1 instruments and also adjusted for interim dividend in Q4 and for balance dividend in Q1)
ROTE	Calculated as Net Profit from P&L / Tangible Shareholders' Equity (EoP, excluding Net Profit of the period, AT1 instruments, Intangible assets net of fiscal effect and also adjusted for interim dividend in Q4 and for balance dividend in Q1)
TOTAL DIRECT FUNDING	Total Direct Funding from the Banking Business (C/A & Sight deposits, Time deposits, Bonds, REPOs & Other) + Capital-protected Certificates and Other Debt Securities at FV

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