PRESS RELEASE
H1 2026 CONSOLIDATED RESULTS

Banca Ifis accelerates its industrial transformation and confirms its target of Euro 75 million in annual synergies from 2027.

- **The divestments of Hype, ARECneprix and Abilio, carried out as scheduled, together with the restructuring of illimity's main IT contracts, accelerate the achievement of the expected Euro 50 million in cost synergies, while also simplifying the Group's operating model and strengthening its strategic focus on higher value-added activities.**

- **Focus on supporting the real economy, leveraging illimity's contribution. The first commercial synergies have already been launched, enhancing expertise in Corporate & Investment Banking, Structured Finance, Capital Markets and business services. The new Fürstenberg division is a strategic asset for the growth of the private banking business.**

- **The competitive process of optimising and deconsolidating the Npl business continues, which is attracting strong interest from a large and diverse group of potential counterparties, including Italian and international investors, specialised operators, financial institutions and private equity funds.**

In the first half of 2026, Banca Ifis confirms its solid capital position and focus on Commercial Banking.

- **Net banking income amounts to 406,5 million Euro thanks to the positive contribution of the Commercial & Corporate Banking segment, which is confirmed as the main pillar of Banca Ifis's business model with loans of about 9,6 billion Euro, supported by a broad and diversified customer base.**

- **Net profit for the first half of 2026 amounted to Euro 8 million. The figure includes approximately Euro 30 million in value adjustments and provisions resulting from the findings of the internal review activities following the on-site inspection conducted by the Bank of Italy at Banca Ifis.**

- **CET1 ratio of 13,4% at 30 June 2026, well above the Bank of Italy's regulatory requirements (9,9%). Liquidity position of approximately 2,1 billion Euro and LCR of approximately 550%, confirming the Group's strong ability to support the integration and development process.**

- **New MREL requirement in force from 31 March 2026, set at 13,13% of TREA (including CBR pursuant to Art. 128 of the CRD) and 4,67% of the LRE, fully met through CET1 capital and substantially unchanged compared to the previous requirement.**

H1 2026 consolidated results

Reclassified consolidated data[1] - 1 January 2026/30 June 2026

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

Banca Ifis

PRESS RELEASE
H1 2026 CONSOLIDATED RESULTS

- **Net profit for the first half of 2026 amounted to Euro 8 million**. The figure includes approximately Euro 30 million in value adjustments and provisions resulting from the findings of the internal review activities following the on-site inspection conducted by the Bank of Italy at Banca Ifis.
- **Net banking income totals 406,5 million Euro**, driven by net interest income of 261,7 million Euro, net fee and commission income of 71,3 million Euro, and income from trading activities and other income of 73,5 million Euro. The performance was supported by the contribution of Banca Ifis's Commercial business, the financial portfolio management and the illimity turnaround. Revenues in the Npl Segment reflect the Bank's prudent and disciplined strategy adopted in recent quarters in acquiring new Npl portfolios, also in light of the effects of the calendar provisioning regulations.
- The **credit cost** for the half-year is 83,6 million Euro and includes the activities carried out by the Bank to improve its risk profile. During the first half of the year, the Group accelerated its activities of harmonise its valuation criteria following the integration with illimity. As part of this process, in the first half of the year the Bank recorded Euro 34 million of the Euro 70 million in incremental adjustments announced to the market on 25 June. The remaining portion, amounting to approximately 36 million Euro, is expected, based on the guidance given to the market, in the second half of 2026.
- **Total operating costs in the half-year of 2026 amounted to 308,8 million Euro,** of which 125,4 million Euro related to personnel costs and 172,5 million Euro to other administrative expenses. Cost synergies will become apparent from 2027, following the completion of the integration process and the full implementation of efficiency initiatives, including the streamlining of operational structures, information systems and administrative expenses.
- **The profit before tax for the half-year amounts to 13,2 million Euro**, with taxes of 5,0 million Euro.
- **The liquidity position, at 30 June 2026, is equal to approximately 2,1 billion Euro** in reserves and free assets that can be financed by the ECB (LCR approximately 550%). The Group's solid liquidity and funding profile has been further strengthened with the placement in January 2026 of a subordinated Tier 2 loan for 400 million Euro, maturing in ten years and with a coupon of 4,55%.

Capital requirements

- **CET1 comes to 13,4% (13,0% at 31 December 2025) and TCR to 18,4% (15,3% at 31 December 2025)**, and these indicators are calculated excluding the profit generated during the first half of 2026.

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Rome, 4 August 2026 – The Board of Directors of Banca Ifis met today under the **chairmanship of Ernesto Fürstenberg Fassio** and approved the consolidated results for the first half of 2026.

"*In the first half of 2026, we took decisive steps in the process of integrating with illimity, which is proceeding as planned and which we expect to fully complete in the autumn. During the period, we completed the optimisation of non-core assets and redefined the Group's IT infrastructure with a strategic partnership with Finomnia that will make a significant contribution to cost synergies and give a clear boost to revenue synergies. These initiatives allow us to confirm the target of 75 million Euro of annual synergies from 2027, as announced last year as part of the takeover bid on illimity Bank. With the aim of strengthening our position as a bank at the service of the real economy, we have also launched the competitive process for the deconsolidation of the Npl business, for which we are seeing strong interest from leading Italian and international operators. With this in mind, 2026 is therefore confirmed as a year of transition in preparation for the full implementation of the new business model, which is entirely focused on being a leading banking group at the service of the real economy. From this perspective, in the first half of the year we recorded a net profit of 8 million Euro, after launching the activities prior to strengthening the risk profile. We are facing this transformation phase with solid fundamentals, a capital position well above regulatory requirements and a clear view of the opportunities arising from the integration. The actions taken during the half-year lay an even more solid foundation for the creation of sustainable value over the long term*", says **Frederik Geertman, CEO of Banca Ifis**.

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Banca Ifis's **Commercial & Corporate Banking Segment**, which does not include the contribution of the illimity Group, generated total revenues of 168,3 million Euro during the period, confirming its position as the main pillar of Banca Ifis's business model. Average loans and advances amount to 7,2 billion Euro, supported by a broad and diversified customer base. The Factoring Area remains the main source of revenue, at 75,7 million Euro, supported by the Corporate Banking & Lending Area (59,4 million Euro) and the Leasing Area (33,3 million Euro), which continue to demonstrate resilient operating performance. Overall, this segment demonstrates stable volumes, high-quality loans, and a strong focus on SMEs.

The revenues of Banca Ifis's Npl Segment for the first half of 2026, amount to 94,9 million Euro. Collections from recovery activities, excluding portfolio sales, amounted to 192 million Euro. This figure demonstrates the strong effectiveness of both judicial and extra-judicial recovery activities and confirms the operational resilience of the Npl platform, even in a context of greater selectivity in acquisitions and the gradual repositioning of the business.

The strategy on the funding side is focused on refinancing the retail deposits maturing at more favourable interest rates reflecting the reduction in the base rate while maintaining the traditional relationship with the customer base. Banca Ifis's average cost of funding, excluding the illimity contribution, stood at 3,0% in H1 2026, declining steadily quarter on quarter. On the capitals market, on 13 January 2026, Banca Ifis issued a 10-year Tier 2 bond of 400 million Euro, with a coupon of 4,55%. This issue strengthens the Bank's regulatory capital, marking the lowest spread ever for a Tier 2 bond from the Bank.

The Banca Ifis Group's gross and net core originated Npe ratios as at 30 June 2026 relating to receivables due from customers are 7,4% and 4,9% respectively, an increase compared to 6,2% and 3,9% as at 31 March 2026 due to the reclassification to Npe of certain exposures in the Ifis portfolios as a result of the internal audit and on-site inspection conducted by the Bank of Italy at Banca Ifis, and the impairment of specific exposures in the illimity and B-ilty portfolios. It should be noted that B-ilty's exposures are 80% covered by the state guarantee.
The asset quality ratios are calculated excluding loans in the Npl segment, government securities measured at amortised cost and impaired financial assets acquired or originated (POCI), or with them as underlying assets, either for business purposes (e.g. for the relaunch and optimisation of companies in temporary difficulties) or emerging as a result of business combinations. Similarly, portfolios with underlying contract disputes that arose as a result of business combinations were excluded from the calculation of ratios because they did not fit the Group's business model.

Capital ratios confirm the Group's great solidity. Both the main indicators remain well above the minimum required levels, with a consolidated CET1 Ratio of 13,4% (13,0% as at 31 December 2025) and a consolidated Total Capital Ratio of 18,4% (15,3% as at 31 December 2025). These Ratios do not include the profit for the first half of 2026.

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The strategic partnership with the Finomnia Group has been redesigned, with a significant contribution to the expected cost synergies

As part of the integration process between Banca Ifis and illimity, the reorganisation of illimity's IT contracts was completed through the signing of a new multi-year agreement that consolidates the strategic partnership with the Finomnia Group. The agreement, which represents a significant step towards the full realisation of cost synergies totalling 50 million Euro per year from 2027, provides for the adoption of a new operating and technological model, more closely aligned with the Banking Group's future strategic objectives, and develops along two lines.

The Finomnia Group will acquire, from Banca Ifis, full control of the company Finomnia Banking, which focuses on the provision of IT services for the banking sector and on the development of digital platforms to support the technological transformation of financial institutions. The long-term contractual relationship with Banca Ifis will consequently evolve, with a focus on application solutions with greater strategic value and a source of competitive differentiation for the bank's future business, including platforms to support digital channels and customer relationship management.

At the same time, Banca Ifis and the Finomnia Group will maintain a long-term strategic partnership in the company altermAInd, focused on the development of products and services based on digital and Artificial Intelligence solutions. Banca Ifis's leveraging of the platforms and skills developed by altermAInd will allow the Finomnia Group to consolidate its role as a strategic partner of the bank, including in the field of technological innovation and the transformation of business processes.

The strengthening of the partnership with the Finomnia Group along these two lines will contribute significantly to the achievement of the overall integration synergies expected, amounting to 50 million Euro, supporting the generation of recurring economic benefits in terms of both costs and revenues.

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Banca Ifis and its commitment to sustainability

Banca Ifis integrates **sustainability** into its strategies and business model, applying it in the environmental, social and governance dimensions. In the first half of 2026, the Group took a further step forward in its ESG journey by adhering to

the Principles for Responsible Banking (PRB) promoted by the United Nations and the United Nations Global Compact (UNGC), among the main global initiatives for the promotion of a sustainable and inclusive economy.
Banca Ifis's commitment, also strengthened by the expertise incorporated with the acquisition of illimity Bank, **is also recognised by the main international ESG rating agencies.** MSCI has confirmed the Bank's ESG rating of **AAA**, the highest level on its rating scale, which is awarded to a limited number of financial institutions globally. The rating, which has improved for two consecutive years, confirms the Group's position among the international leaders in sustainability. Banca Ifis also received a rating of **B** from **CDP** (on a scale of F to A), confirming the attention paid to environmental and climate issues. In addition to these results, for the second year running, the Bank was awarded the Best European ESG Programme in the Specialty Finance segment by **Extel Institutional Investors**.
The awards obtained are the result of a strategy that focuses on the generation of shared value. **Kaleidos**, the Social Impact Lab created on the initiative of Chairman Ernesto Fürstenberg Fassio to promote social, cultural and support projects for territories and communities, is part of this context. Since its establishment, Kaleidos has implemented more than **90 social initiatives**. In order to objectively measure the value produced by these interventions, Banca Ifis has developed, together with **Triadi**, a spin-off of the Polytechnic University of Milan led by Professor Mario Calderini, a proprietary model for assessing social impact. The application of the model to the initiatives implemented by Kaleidos showed that **every euro invested by the Bank generates an average of 5,2 Euro of social value**.
Medical and scientific research is one of the fields in which Kaleidos's action is most concentrated. The main initiatives in this area include support for the **Bambino Gesù Children's Hospital Foundation** in research into paediatric malignant tumours of the central nervous system; the long-term collaboration with the **Advanced Biomedical Research Foundation of Padua**, through the "Adopt a Researcher" projects; and health prevention with the **"Primavera del Cuore"** cardiology screening project, promoted in Venice by Professor Fausto Rigo.
Again through Kaleidos, Banca Ifis supports initiatives aimed at the most vulnerable people. In particular, the collaboration with the **Banco Alimentare ETS Foundation** has made it possible to distribute the equivalent of over ten million meals and to develop an innovative project for the recovery of surplus meat from Large Organised Distribution, transformed and redistributed in the form of ready meals to people in difficulty.
The Group's social commitment is also expressed in expanding the enjoyment of culture among the general public, through the work of **Ifis art**. The heart of Ifis art's projects is the **Villa Fürstenberg International Sculpture Park**, the 27-hectare museum space open to the public free of charge every Sunday. In the first half of 2026, the International Sculpture Park expanded its collection with a new work by **Anselm Kiefer**, which enriches a collection consisting of 27 contemporary art installations by some of the leading Italian and international artists. During the first half of 2026, Banca Ifis also completed the rescue, securing and restoration of **The Migrant Child**, one of only two works by Banksy in Italy. The work was presented to the public at the opening of the Venice Biennale, accompanied by the launch of an educational project developed in collaboration with **Treccani**. The initiative, called **"Migrant Child. Diritti all'opera"**, will involve lower secondary school students with the aim of promoting reflection on the topics of art, citizenship and rights.

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RECLASSIFIED CONSOLIDATED DATA[2]

It is specified that the economic figures for the first half of 2026 are not fully comparable with those of the same period of the previous year. Indeed, the comparative economic figures at 30 June 2025 did not include the contributions of the illimity Group, as they relate to a period prior to the acquisition of illimity Bank (July 2025).

The consolidated income statement as at 30 June 2026 reports a profit attributable to the Parent company of 7,8 million Euro, including the positive contribution from the illimity Group of 5,7 million Euro and the non-recurring effects linked to reversals on provisions for personnel expenses and costs incurred for the integration process of the illimity Group companies, which are summarised under the item "non-recurring income and expenses".

Highlights from the Banca Ifis Group's income statements for the first six months of 2026 are set out below.

Net banking income

Net banking income amounts to 406,5 million Euro, of which 113,4 million Euro relate to the contribution made by the illimity Group. Net of this effect, net banking income stands at 293,2 million Euro, down compared to 351,0 million Euro at 30 June 2025, mainly as a result of the lower contribution from net interest income.

The Commercial & Corporate Banking Segment contributed 168,3 million Euro to this result in terms of net banking income, a decrease (4,7 million Euro compared to 30 June 2025) mainly as a result of declines in the Factoring Area (-3,4 million Euro) and the Corporate Banking & Lending Area (-2,3 million Euro), only partly offset by the growth of the contribution made by the Leasing Area (+1,0 million Euro compared to the first half of 2025). The contribution of the Npl Segment amounted to 94,9 million Euro, down 61,7 million Euro compared to 30 June 2025, mainly due to the lower contribution from net interest income, while the contribution of the Governance & Services and Non-Core Segment totalled 38,4 million Euro, up 17,1 million Euro compared to 30 June 2025, mainly due to higher margins in the area of treasury and improved performance of the Segment's proprietary portfolio.

Net credit risk losses

Net credit risk losses amount to 83,6 million Euro at 30 June 2026, of which 22,4 million Euro related to the credit cost for the period of the illimity Group. Net of the illimity Group's contribution, net losses amount to 61,2 million Euro, up 42,1 million Euro compared with net adjustments for 19,2 million Euro at 30 June 2025. The H1 2026 figure includes approximately 30 million Euro of value adjustments and prudential provisions, attributable to the results of the internal audit activities following the site inspection conducted by the Bank of Italy on Banca Ifis.

Operating costs

Operating costs amount to 308,8 million Euro, of which 83,8 million Euro related to the illimity Group. Adjusted for this illimity Group effect, operating costs amount to 225,0 million Euro, an increase of 12,0% compared with the figure at 30 June 2025. Below are details of the item's main components:

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

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

- personnel expenses amount to 125,4 million Euro, and include 32,7 million Euro of the cost related to the illimity Group. Net of this effect, personnel expenses amount to 92,7 million Euro, an increase of 8,9% compared to the same period of the previous year;
- other administrative expenses at 30 June 2026 amount to 172,5 million Euro, of which 50,1 million Euro related to the contribution for the illimity Group. Excluding this contribution, the figure amounts to 122,5 million Euro, up 3,2 million Euro compared to 30 June 2025.

Non-recurring expenses and income

Non-recurring expenses and income show a net negative balance of 1,7 million Euro at 30 June 2026, which includes:

- write-backs on provisions for personnel expenses amounting to 10,3 million Euro are recorded, of which 2,3 million Euro came from the illimity Group;
- non-recurring operating costs mainly related to the process of integrating the illimity Group companies into the Banca Ifis Group in the amount of 11,9 million Euro, of which 3,8 million Euro pertain to the illimity Group.

The comparative figure at 30 June 2025 was a negative 9,6 million Euro and mainly related to the operating costs incurred for the voluntary takeover offer on illimity Bank, submitted by Banca Ifis in January 2025.

Net profit attributable to the Parent Company

The net profit attributable to the Parent Company amounts to 7,8 million Euro, including the positive contribution from the illimity Group of 5,7 million Euro and the aforementioned non-recurring effects summarised under the item “non-recurring expenses and income”.

Focus on individual Segments

Below are the main dynamics recorded in the individual Segments that go towards forming the financial results at 30 June 2026. Compared with the figures posted for the first half of 2025, Segment reporting includes the new illimity Segment, which comprises the contribution of the business units relating to all the companies included within the illimity Group, with the exception of treasury, which has been integrated into the Group’s broader function and whose results have consequently been allocated to the Governance & Services and Non-Core Segment. It should be noted that the acquisition of the former illimity Group was completed in the second half of 2025; for this reason, the illimity Segment income statement figures only reflect the post-acquisition accrual period for the illimity Group (consequently, there are no comparative income statement figures at 30 June 2025 for this Segment). The results for the illimity Segment are also inclusive of the effects of the "PPA - Purchase Price Allocation".

The ***Commercial & Corporate Banking Segment*** shows a net loss of 0,7 million Euro, down 48,6 million Euro compared to 30 June 2025, mainly due to higher net value adjustments of 39,0 million Euro, which include prudential adjustments and provisions attributable to the results of the internal audit activities following the on-site inspection conducted by the Bank of Italy on Banca Ifis. Below are the main dynamics of the Segment.

The Segment’s net banking income amounts to 168,3 million Euro, down 2,7% compared to the same period of the previous year, due to reduced contributions from the ***Corporate Banking & Lending Area*** (-2,3 million Euro, mainly attributable to the Corporate Banking business line) and the ***Factoring Area*** (-3,4 million Euro), the effect of which more than offset the growth in the ***Leasing Area*** (+1,0 million Euro).

As at 30 June 2026, the Segment records net value adjustments of 60,3 million Euro, up 39,0 million Euro compared to the same period of the previous year, mainly due to the above-specified prudential provisions made during the second quarter of 2026 and attributable to the results of the internal audit activities following the on-site inspection conducted by the Bank of Italy.

Operating costs amount to 106,8 million Euro at 30 June 2026, showing an increase of 23,4% compared with the same period of the previous year.

With regard to the ***Npl Segment***, the profit attributable to the Parent Company at 30 June 2026 amounts to 2,8 million Euro, down 39,4 million Euro compared with 30 June 2025.

Net banking income totals 94,9 million euro, down 61,7 million euro compared with 30 June 2025, mainly due to the lower contribution from net interest income.

Npl Segment operating costs, amounting to 90,4 million Euro at 30 June 2026, decrease by 5,2 million Euro compared to 30 June 2025, mainly due to lower recovery expenses.

As regards the ***illimity Segment***, at 30 June 2026 it shows a net profit of 0,3 million Euro. With regard to the illimity Group's net accounting result, which amounts to 5,7 million Euro, for the purposes of segment reporting, the positive result of 5,4 million Euro from illimity Bank's treasury activities, which are now fully integrated into those of the Parent Company Banca Ifis and therefore allocated for management purposes to the Governance & Services and Non-Core Segment, must be excluded.

The illimity Segment's net banking income totals 104,9 million Euro, comprising net interest income of 59,9 million Euro, net commission income of 29,1 million Euro, and other components of net banking income of 15,9 million Euro.

The credit cost for the period shows net losses of 22,4 million Euro.

Operating costs amount to 83,8 million Euro, and consist of personnel expenses of 32,7 million Euro, other administrative expenses of 50,1 million Euro, other net operating income of 5,8 million Euro, and net adjustments to tangible and intangible assets of 6,8 million Euro.

The ***Governance & Services and Non-Core Segment*** at 30 June 2026 records a net profit attributable to the Parent Company of 5,4 million Euro. If the non-recurring expenses and income (net of the related tax effect), which amount to a positive 0,5 million Euro, were excluded from the result pertaining to the Segment, the Governance & Services and Non-Core Segment would show a profit of 4,8 million Euro.

The Segment's net banking income amounts to 38,4 million Euro, an increase of 17,1 million Euro compared to 30 June 2025, mainly due to higher contributions from net interest income (+17,5 million Euro compared to June 2025) and other components of net banking income (+3,6 million Euro compared to the first six months of 2025), primarily as a result of improved performance on the Segment's proprietary portfolio, and these positive effects more than offset the lower contribution from net commission income for the period (-4,0 million Euro compared to the first half of 2025).

At 30 June 2026, the Segment showed net credit risk losses on loans of 0,9 million Euro with respect to the comparative figure of 30 June 2025, which recorded net reversals of 2,1 million Euro (which reflected the positive restructuring of an individually significant position).

Operating costs amount to 27,8 million Euro, recording an increase of 9,0 million Euro compared to 30 June 2025, mainly linked to higher consultancy costs.

The breakdown of the main statement of financial position items of the Banca Ifis Group at 30 June 2026 is shown below.

Receivables due from customers measured at amortised cost

Total receivables due from customers measured at amortised cost amount to 16,4 billion Euro. The item includes debt securities amounting to 4,4 billion Euro, up 7,5% compared to the figure of 4,1 billion Euro at 31 December 2025. Customer debt securities include government bonds amounting to 3,2 billion Euro, up 383,3 million Euro (+13,8%) compared to the figure at 31 December 2025.

In the absence of the debt securities component, receivables due from customers amount to 12,0 billion Euro, in line with the December 2025 figure.

The main dynamics by segment are shown below:

- the ***Commercial & Corporate Banking Segment*** stands at 7,4 billion Euro, a slight increase compared with the 7,2 billion Euro at December 2025, mainly due to the contribution of the ***Corporate Banking & Lending Area*** (+233,0 million Euro, equal to +8,4%), while the ***Leasing Area*** and ***Factoring Area*** remain substantially stable;
- receivables due from customers in the ***Npl Segment*** amount to 1,6 billion Euro, broadly in line with 31 December 2025;
- the contribution of the ***illimity Segment***, which includes all receivables due from customers belonging to illimity Group companies, amounts to 4,6 billion Euro at 30 June 2026, of which 1,9 billion Euro relates to debt securities, a decrease of 411,9 million Euro compared to the balance of 5,0 billion Euro at 31 December 2025;
- the contribution of the ***Governance & Services and Non-Core Segment*** comes to 2,7 billion Euro, up 434,8 million Euro (+19,1%) compared with the end-of-2025 figure, mainly due to the positive change in debt securities allocated to this Segment (+345,8 million Euro), mainly referring to government securities.

Funding

Total funding amounts to 18,4 billion Euro at 30 June 2026, essentially in line with the figure at 31 December 2025 (18,7 billion Euro) and is represented for 57,6% by payables due to customers (60,1% at 31 December 2025), for 21,1% by debt securities issued (18,4% at 31 December 2025), and for 21,2% by payables due to banks (21,5% at 31 December 2025).

The Group's funding structure is as follows:

- 57,6% customers;
- 15,5% debt securities;
- 14,8% repurchase agreements;
- 5,6% Asset Backed Securities (ABS);
- 2,2% MROs;
- 4,3% other.

Payables due to banks come to 3,9 billion Euro, down 2,8% compared to the figure for end December 2025 mainly due to the reduction in payables due to central banks of 220,4 million Euro, which more than offset the increase in repurchase agreements payable to banks of 175,1 million Euro in the six-month period.

Payables due to customers at 30 June 2026 total 10,6 billion Euro, down 5,9% compared to 31 December 2025, mainly due to the change in the half-year in funding through term deposits (-10,1% compared to 31 December 2025).

At 30 June 2026, debt securities issued amount to 3,9 billion Euro, up 0,4 billion Euro at 31 December 2025 (+12,7%). This increase is mainly due to the issue by Banca Ifis, on 13 January 2026, of a 400 million Euro Tier 2 subordinated debenture loan maturing in April 2036, intended to replace the other currently outstanding subordinated bonds issued by Banca Ifis and illimity Bank.

The average funding cost at 30 June 2026 stands at 3,0%.

Equity and ratios

Consolidated equity comes to 2,1 million Euro at 30 June 2026, down by 64,9 million Euro compared to the figure at 31 December 2025. This change is mainly attributable to:

- the profit for the period attributable to the Parent Company of 7,8 million Euro;
- the distribution of the dividend balance for FY 2025 in May 2026 for a total of 56,4 million Euro, equal to 0,92 Euro per Banca Ifis ordinary share issued and outstanding;
- the decrease of 1,9 million Euro in Equity attributable to non-controlling interests (NCIs);
- the negative change of 16,3 million Euro related to valuation reserves;
- other changes for a net positive effect of 1,9 million Euro in total.

Own funds, risk-weighted assets and capital ratios at 30 June 2026 were determined on the basis of the harmonised rules for banks and investment firms contained in Directive 2013/36/EU (CRD) and Regulation (EU) No. 575/2013 (CRR), which transpose the standards set by the Basel Committee into the European Union.

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

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

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

As at 30 June 2026, taking into account the conclusion of the transitional period adopted to sterilise the effects of unrealised gains and losses measured at fair value with an impact on comprehensive income relating to exposures to central governments, Own funds amount to 2.557 million Euro.

Own funds also take into account the applicable amount of insufficient coverage as provided for in Regulation (EU) 630/2019 of 17 April 2019.

At 30 June 2026, risk-weighted assets amounted to 13.866 million Euro, mainly attributable to the credit and counterparty risk component and, to a lesser extent, to operational and market risk.

The capital ratios at 30 June 2026 include the effects of:

- the sale of 50% of the shares in Hype in the first quarter of 2026;
- the reduction of deductions from what is termed "calendar provisioning", mainly due to the sale of certain distressed exposures;
- the reduction in equity reserves, mainly due to the decrease in valuation reserves;
- the removal of the prudential filter on government securities measured at fair value through other comprehensive income (FVOCI), due to the end of the Basel 4 phase-in period;
- the increase in deductions arising from deferred tax assets (or “DTAs”);
- the decrease in the Group's risk-weighted assets recorded in the first half of 2026.

On this basis, the equity coefficients at 30 June 2026 stand for CET1 at 13,4%, for Tier 1 at 13,4% and for Total Capital at 18,4%.

Significant events occurred in the period

The Banca Ifis Group transparently and promptly discloses information to the market, constantly publishing information on significant events through press releases. Please visit the Media section of the institutional website www.bancaifis.it to view all press releases.

Here below is a summary of the most significant events in the period.

Banca Ifis issues a ten-year Tier 2 bond for 400 million Euro

On 13 January 2026, Banca Ifis successfully completed the placement of a Tier 2 subordinated bond targeted at institutional investors. The issuance has a ten-year maturity, expiring in April 2036, carries a coupon of 4,546% and is callable after 5 years. The amount issued totals 400 million Euro.

At the end of the placement, the Bank recorded an issue price of 100%, equivalent to a spread of 200 basis points over the reference rate: this represents the lowest spread ever achieved by the Bank for a Tier 2 subordinated issuance. The issuance is intended to replace other subordinated bonds currently outstanding, issued by Banca Ifis and illimity Bank, and will generate significant medium-term savings in terms of funding costs for the Banca Ifis Group.

The bond has been listed on the Luxembourg Stock Exchange and is rated Ba3 by Moody's and BB- by Fitch.

Disposal to Banca Sella of the equity interest held by illimity Bank in Hype for a price of 85 million Euro

Following the receipt of the required regulatory approvals in early 2026, on 6 February 2026 the equity interest held by illimity Bank in Hype, corresponding to 50% of the company's share capital, was sold to the Banca Sella Group at the agreed price of 85 million Euro, with an impact of 55 basis points in terms of CET1.

Disposal by illimity Bank of loan assets in the amount of 41 million Euro

Following the receipt of the required regulatory approvals in early 2026, on 6 February 2026 the equity interest held by illimity Bank in Hype, corresponding to 50% of the company's share capital, was sold to the Banca Sella Group at the agreed price of 85 million Euro, with an impact of 55 basis points in terms of CET1.

Banca Ifis diversifies its funding sources and launches its first Euro-Commercial Paper (ECP) Programme

On 16 March 2026, Banca Ifis expanded its range of available funding instruments by launching its first Euro-Commercial Paper Programme (ECP Programme), which is aimed at placing short-term debt exclusively with professional investors. In this way, Banca Ifis confirms its ability to reach new types of investors in order to develop flexible, short-term forms of financing and thereby respond to market needs in a timely manner. Banca Ifis's ECP Programme has been assigned a "P-3" rating by Moody's and has been designed in accordance with the criteria and requirements set out by the Market Convention on Short-Term European Paper (STEP), obtaining the corresponding certification of compliance (STEP Label). In detail, Banca Ifis's ECP Programme has an expected term of three years, a maximum total amount of up to 1 billion Euro, and provides for the option to issue notes denominated in either euros or US dollars. The commercial papers issued have a minimum nominal unit value of 100.000 Euro, or the equivalent amount in US dollars, and a maximum maturity of 12 months. The securities will be issued in dematerialised form and centrally held by Monte Titoli S.p.A. The launch of the first ECP Programme represents the second funding optimisation transaction carried out by Banca Ifis in 2026, following the issuance of the ten-year Tier 2 bond in January 2026.

PRESS RELEASE
H1 2026 CONSOLIDATED RESULTS

The Shareholders' Meeting approves the 2025 Financial Statements and the distribution of a dividend of 0,92 Euro per share for the year

On 16 April 2026, the Ordinary Shareholders' Meeting of Banca Ifis, which met under the chairmanship of Ernesto Fürstenberg Fassio, approved:

- the Financial statements at 31 December 2025, with the report on operations presented by the Board of Directors;
- the distribution of a dividend balance for FY 2025 of 0,92 Euro per Banca Ifis ordinary share issued and outstanding (therefore excluding treasury shares held by the Bank). This balance was subsequently paid with ex date 18 May 2026, record date of 19 May 2026 and payment date of 20 May 2026;
- the offsetting of the negative reserve called "Extraordinary contribution reserve Law No. 199/2025" with the "Extra-profit reserve", by reducing the amount of the latter from 23.905.112 Euro to 17.331.206 Euro;
- the "Report on Remuneration Policy and Remuneration Paid" in Sections I and II;
- the appointment, pursuant to and in accordance with Article 2386, paragraph 1, of the Italian Civil Code and Article 11 of the Articles of Association, as Directors of the Bank of Riccardo Preve and Moroello Diaz della Vittoria Pallavicini, who were already co-opted on 11 December 2025;
- the renewal of the directors' and officers' liability (D&O) insurance policy.

The sale of Abilio to Servizilegali.net, which will relaunch its development with a two-year plan, and the transfer of control of Quimmo Agency and Quimmo Prestige Agency to COIMA have been completed

On 11 May 2026, Banca Ifis completed the sale of Abilio S.p.A. to Servizilegali.net S.r.l., which took over 100% of the company. Previously, Abilio S.p.A. was 82% owned by illimity Bank and 18% by COIMA. The transaction was aimed at enabling the full relaunch of Abilio S.p.A. within a group entirely focused on the company's business activities. To facilitate this process, Banca Ifis has provided Abilio with the financial resources necessary for the company's relaunch, in line with the Group's traditional focus on enhancing people's professional qualities.

The sale of Abilio S.p.A. to Servizilegali.net S.r.l. did not include its subsidiaries: Quimmo Agency and Quimmo Prestige Agency. These were taken over by COIMA, with a 60% stake, and illimity Bank, with a 40% stake. The transaction is aimed at ensuring the best growth strategy for the two companies and is part of the renewed partnership between Banca Ifis and the COIMA Group, which is the natural best owner to guide the future of the two agencies.

Competitive process started for the sale of the Npl business aimed at deconsolidation and acceleration of the transformation of the Bank's model to become even more specialised in financial services to businesses

On 25 June 2026, the Board of Directors of Banca Ifis completed the review of the outlook for FY 2026 as part of the Group's strategic repositioning towards commercial banking and the expansion of the offer to serve businesses, entrepreneurs and families.

To this end, the Board of Directors resolved to launch a competitive market process concerning the sale of Banca Ifis's activities in the Npl Segment aimed at deconsolidation, currently developed by the subsidiaries Ifis Npl Servicing and Ifis Npl Investing. Through these companies, the Group manages impaired loans mainly concentrated in the so-called small-ticket unsecured market segment, i.e. concerning small-ticket loans without collateral.

The choice made by Banca Ifis is part of the development path that has seen the Group engage in two extraordinary transactions during 2025: the acquisitions of illimity Bank and Euclidea SIM, now Fürstenberg SIM. These two transactions, together with the disposal of non-strategic assets (Hype, Abilio, ARECneprix), the renegotiation of IT contracts and the capital optimisation initiatives of illimity Bank, will enable the Group to develop its future growth path, while maintaining solid capitalisation levels and sustainable shareholder remuneration, also in the face of the deconsolidation process of the Npl portfolio.

In 2027, the full realisation of the synergies deriving from the extraordinary transactions concluded is expected, together with the enhancement of illimity Bank's commercial potential, the benefits in terms of funding and the development of new skills and business opportunities. The capital position, the risk management framework and progress in integration and de-risking continue to support long-term ambitions.

In addition to the launch of the competitive process for the sale of the Npl business, Banca Ifis's Board of Directors has updated its profit guidance for FY 2026, which will be between 100 and 110 million Euro compared with the 170-190 million Euro of the previous estimate. This guidance does not include the effects related to the planned deconsolidation of the Npl portfolio or any further impacts resulting from the outcome of the Bank of Italy's inspection process.

In continuity with the usual cost discipline and safeguarding strategic priorities, Banca Ifis is adopting a cost review based on the new operations and aimed at adjusting the Group's cost base accordingly.

Sale completed of 100% of ARECneprix to Prelios for 30 million Euro

On 30 June 2026, Banca Ifis completed the sale to Prelios S.p.A. of 100% of ARECneprix, an asset management company specialising in the management of impaired loans, real estate assets and complex transactions. Previously, ARECneprix was wholly owned by illimity Bank S.p.A. (a subsidiary of the Banca Ifis Group).

The sale, for a consideration of 30 million Euro, generated a capital benefit of approximately 10 basis points of CET1 for the Banca Ifis Group. At the same time as completion of the transaction, ARECneprix and illimity Bank signed a multi-year servicing agreement, aimed at ensuring continuity in the management of the Banca Ifis Group's portfolios.

The agreement is part of the Banca Ifis Group's strategy to focus on core activities, while enhancing distinctive assets and skills within specialised industrial entities. In addition, thanks to the multi-year servicing agreement, Banca Ifis has optimised its operational and capital profile, leveraging an industrial partnership with a leading operator while ensuring continuity in portfolio management.

Significant subsequent events

No significant events occurred between the end of the reporting period and the approval of the Consolidated Half-Year Financial Report by the Board of Directors.

Declaration of the Manager charged with preparing the Company’s financial reports

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

Reclassified Financial Statements and key balance sheet data

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

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

Reclassified Consolidated Statement of Financial Position

ASSETS (in thousand Euro)	30.06.2026	31.12.2025
Cash and cash equivalents	568.052	787.290
Financial assets held for trading	16.282	27.473
Other financial assets mandatorily measured at fair value	757.417	780.619
Financial assets measured at fair value through other comprehensive income	1.513.295	1.659.271
Receivables due from banks measured at amortised cost	644.458	700.276
Receivables due from customers measured at amortised cost	16.367.748	16.135.996
Hedging derivatives	52.251	60.880
Equity investments	32.596	33.580
Property, plant and equipment	255.337	256.210
Intangible assets	116.849	128.999
of which:		
- goodwill	*55.731*	*55.268*
Tax assets:	326.347	368.495
a) current	67.957	*117.727*
b) deferred	258.390	*250.768*
Non-current assets and disposal groups	28.852	157.555
Other assets	464.061	551.740
Total assets	**21.143.545**	**21.648.384**

LIABILITIES AND EQUITY (in thousands of Euro)	30.06.2026	31.12.2025
Payables due to banks	3.904.915	4.018.193
Payables due to customers	10.592.570	11.256.836
Debt securities issued	3.879.470	3.441.393
Financial liabilities held for trading	18.160	26.566
Hedging derivatives	33.296	33.748
Change in value of macro-hedged financial liabilities	(5.242)	(2.936)
Tax liabilities:	57.292	117.272
a) current	*7.150*	*69.848*
b) deferred	*50.142*	*47.424*
Other liabilities	485.731	498.447
Post-employment benefits	8.893	11.441
Provisions for risks and charges	92.811	106.877
Valuation reserves	(29.617)	(16.840)
Reserves	1.793.932	1.604.673
Interim dividends	-	(73.296)
Share premiums	232.671	229.093
Share capital	61.819	61.819
Treasury shares	(9.838)	(13.701)
Equity attributable to non-controlling interests	18.879	20.803
Profit (loss) for the period	7.803	327.996
Total liabilities and equity	**21.143.545**	**21.648.384**

Reclassified Consolidated Income Statement

RECLASSIFIED INCOME STATEMENT DATA (in thousand Euro)	AMOUNTS			
	30.06.2026	*of which: illimity Group*	*of which: Banca Ifis Group (*)*	30.06.2025
Net interest income	**261.688**	***69.924***	***191.764***	**242.510**
Net commission income	**71.316**	***27.544***	***43.772***	**44.354**
Other components of net banking income	73.545	*15.913*	*57.632*	64.096
Net banking income	**406.549**	***113.381***	***293.168***	**350.960**
Net credit risk losses/reversals	(83.610)	*(22.388)*	*(61.222)*	(19.160)
Net profit (loss) from financial activities	**322.939**	***90.993***	***231.946***	**331.800**
Administrative expenses:	(297.876)	*(82.766)*	*(215.110)*	(204.344)
a) personnel expenses	*(125.356)*	*(32.698)*	*(92.658)*	*(85.097)*
b) other administrative expenses	*(172.520)*	*(50.068)*	*(122.452)*	*(119.247)*
Net impairment losses/reversals on property, plant and equipment and intangible assets	(22.628)	*(6.770)*	*(15.858)*	(13.628)
Other operating income and expenses	11.701	*5.776*	*5.925*	16.994
Operating costs	**(308.803)**	***(83.760)***	***(225.043)***	**(200.978)**
Charges related to the banking system	(63)	*(39)*	*(24)*	(21)
Net allocations to provisions for risks and charges	(2.196)	*206*	*(2.402)*	5.535
Non-recurring expenses and income	(1.651)	*(1.544)*	*(107)*	(9.561)
Gains (losses) on equity investments	(1.245)	*(1.144)*	*(101)*	-
Gains (losses) on disposal of investments	4.243	*4.243*	-	-
Pre-tax profit (loss) from continuing operations	**13.224**	***8.955***	***4.269***	**126.775**
Income taxes for the period relating to continuing operations	(5.019)	*(3.398)*	*(1.621)*	(38.882)
Profit (loss) for the period	**8.205**	***5.557***	***2.648***	**87.893**
(Profit) loss for the period attributable to non-controlling interests	(402)	*165*	*(567)*	(775)
Profit (loss) for the period attributable to the Parent Company	**7.803**	***5.722***	***2.081***	**87.118**

(*) Banca Ifis Group means the perimeter of the Banca Ifis Group, excluding the illimity Group's contribution and including the contribution made by Fürstenberg SIM.

NORMALISATION OF PERIOD RESULT (in thousand Euro)	AMOUNTS			
	30.06.2026	*of which: illimity Group*	*of which: Banca Ifis Group (*)*	30.06.2025
Profit (loss) for the period attributable to the Parent Company	**7.803**	***5.722***	***2.081***	**87.118**
Non-recurring expenses (income) net of tax effect	292	*829*	*(536)*	6.399
Normalised profit (loss) for the period attributable to the Parent Company	**8.095**	***6.551***	***1.545***	**93.517**

(*) Banca Ifis Group means the perimeter of the Banca Ifis Group, excluding the illimity Group's contribution and including the contribution made by Fürstenberg SIM.

Consolidated own funds and capital adequacy ratios

OWN FUNDS AND CAPITAL ADEQUACY RATIOS (in thousand Euro)	AMOUNTS	
	30.06.2026(*)	31.12.2025(**)
Common Equity Tier 1 (CET1) capital	1.857.023	1.802.310
Tier 1 capital	1.857.912	1.803.194
Total Own Funds	**2.557.099**	**2.131.775**
Total RWAs	**13.865.978**	**13.913.593**
CET1 Ratio	**13,39%**	**12,95%**
Tier 1 Ratio	13,40%	12,96%
Total Capital Ratio	**18,44%**	**15,32%**

(*) CET1, Tier 1 and Total Capital do not include the profits accrued by the Banking Group at 30 June 2026.
(**) CET1, Tier 1 and Total Capital include the profits accrued by the Banking Group at 31 December 2025, net of the related dividend, including the portion distributed on an interim basis in compliance with the provisions of Article 2433, paragraph 4 of the Italian Civil Code.

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