2Q26 results

4 August 2026

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2Q26 Consolidated results

Financial performance and de-risking

Banca Ifis

1. **1H26 net profit at ca. €8mln (€-23mln loss in 2Q26)** which includes ca. €84mln provisions

2. **Out of €84mln provisions recorded in 1H26 (of which €73mln in 2Q26), around €30mln reflected the findings of the on-site inspection conducted by the Bank of Italy at Banca Ifis.** The guidance communicated on June 25th also included roughly €40mln additional expected provisions in illimity, of which €4mln are already booked in 2Q26, and the remaining is being booked in 2H26, following the definitive update of the reports of the non-core NPL SPVs and given the expected defaults of B-ilty portfolio

3. **Capital strength: CET1 ratio of 13.4% as of 30 June 2026,** excluding 1H26 earnings, providing a solid buffer for a bank of our scale, well above the Bank of Italy's current requirements of 9.9% (including 1% P2G). We remain firmly focused on capital management and will closely monitor capital ratios throughout the integration, derisking and NPL portfolio deconsolidation process

4. **New MREL requirement** effective from 31st March 2026 **set at 13.13% of TREA** (including the CBR under Article 128 CRD) and set at 4.67% of LRE, **fully met through CET1 capital** and broadly unchanged compared with the previous requirement (+1bps), which was before the illimity acquisition

Proactive de-risking and integration in 2026, laying the foundations for stronger profitability and value creation from 2027

Our path towards long-term value creation

Banca Ifis

1. **We are fully on track with the integration of Banca Ifis and illimity, laying the foundations to deliver €75m of annual cost and revenue synergies in 2027 and onwards**
2. **Illimity completed the disposal of Hype, ARECneprix and Abilio**, significantly simplifying the Group's operating structure and balance sheet
3. **The Group completed the renegotiation of illimity's IT contracts as key part of the integration process.** A new long-term agreement strengthens the partnership with Finomnia/Fibonacci while delivering significant recurring cost savings. As part of the agreement, Finomnia will acquire full ownership of altermAInd Banking while Banca Ifis and Finomnia will continue their strategic partnership through a company focused on AI
4. **We started the competitive process for the deconsolidation of our NPL business**, which is progressing in line with our expected timeline. There is strong interest from a broad range of potential counterparties, including domestic and international investors, specialized NPL operators, financial institutions and private equity firms
5. **A clear strategic direction**: we are proactively reshaping our business model towards a well-rounded **SME banking specialist**, ensuring proactive alignment with the regulatory environment and the risk profile of the Group. The **illimity acquisition** and the **Fürstenberg Division** mark concrete milestones of a long-term transformation focused on **sustainable value creation**, to be fully articulated in the new **Business Plan**
6. **The cost of funding reduction and the consequent margin development on track**, notwithstanding a moderate increase in base rates

Strong execution delivered on time, on plan with stability

Banca Ifis

1

€50m cost synergy run-rate secured in 2027

€30mln operating costs reduction secured

- Completed IT contract renegotiation
- illimity cost base streamlined through centralized procurement and efficiency measures

Ca. 650 FTEs reduction already completed

- Early retirement program at Banca Ifis fully subscribed
- Further workforce streamlining delivered through disposal of non-core subsidiaries and voluntary exits at illimity

2

€25m revenue synergies activated through commercial execution

- Re-vamping of illimity's core SME business across structured finance, factoring and turnaround with sizeable deal pipeline already being executed
- New lending origination aligned with Banca Ifis risk standard
- Integration (organization, control functions, culture) progressing in line with plan

3

Simplified Group structure

- Non-core subsidiaries spun off
  - Hype
  - ArecNeprix
  - Abilio
- IT service perimeter streamlined

€50m cost synergies secured for 2027 with €25m revenue synergies already activated

Strategic executions on integration and value creation

Banca Ifis

IT partnerships and AI strategy

- **We completed the renegotiation of the IT agreement with Finomnia Group (Apax)** and realigned the altermAInd partnership structure (originally owned 52% by Finomnia and 48% by illimity)
- **Finomnia Group will acquire 100% of altermAInd Banking,** focused on selected IT banking services and a digital banking platform designed to accelerate the digital transformation of third party financial institutions. The long-term service agreement with Banca Ifis has been correspondingly amended, **with annual payments significantly reduced to achieve cost synergies**
- **Banca Ifis and Finomnia Group will remain long-term partners with a joint investment in altermAInd** (52% owned by Finomnia and 48% by illimity)**, a company focused on AI**. Banca Ifis will leverage the altermAInd platforms and know-how to develop AI- driven banking solutions with a specialized partner

Disposal of ArecNeprix

- **We completed the disposal of 100% of ARECneprix to Prelios for €30m** (c. +10bps on Banca Ifis CET1 ratio)
- The transaction enhances Banca Ifis' operational efficiency through a strategic partnership with a leading servicing platform while the long-term servicing agreement with ARECneprix ensures continuity in the management of illimity's NPL portfolios

Disposal of Abilio

- **We completed the disposal of Abilio (82% owned by illimity and 18% by Coima) to Servizilegali.net,** a specialized operator with long-standing experience in the judicial disposal sector, to enable the full relaunch of the business of Abilio
- The disposal of Abilio does not include real estate agency Quimmo, which, following this transaction, will be owned by Coima (60%) - the natural owner to lead the next phase of their development- and illimity (40%)

Deconsolidation of NPL business: competitive process underway, attracting strong interest from high-quality bidders

Banca Ifis

Selected high profile bidders are participating

- Italy's leading integrated platform for small ticket NPL investment and servicing, supported by a disciplined investment approach and a strong track-record in granular NPL portfolios
- **Strategic rationale**:
  - Deconsolidation of the NPL business given the regulatory outlook
  - Improved capital efficiency
  - Secure the best long-term value-creating solution for both Ifis and its NPL business

Ifis NPL Investing

- **€16.2bn** — *GBV as of 2Q26 of the portfolio*
- **€1.5bn** — *NBV as of 2Q26 the portfolio*
- **~€500m+** — *Forward-flow agreements (GBV per year)*
- **€42bn+** — *GBV acquired since inception*

Ifis NPL Servicing

- **€12.1bn** — *AuM as of 2Q26*
- **€3.7bn** — *Cash collection since 2Q14*
- **1.2m** — *exposures*
- **€1.7bn** — *Third-party Special Servicing AuM as of 2Q26 (GBV)*

Expected timetable

June/ July	High level Teaser/NDAs signed
2H26	Non-binding offers
2H26	Due diligence
2H26	Binding offers
1H27	Signing/closing

Proactive strategic action in response to the new calendar provisioning regulation

Consolidated results

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Reclassified Consolidated Income Statement – (€ mln)	4Q25	1Q26	2Q26
Net interest income	186.5	127.4	134.3
Net commission income	40.2	33.7	37.6
Trading and other revenues	26.4	1 55.3	18.2
Total Revenues	**253.0**	**216.4**	**190.1**
Loan loss provisions	(78.6)	(10.3)	2 (73.3)
Total Revenues - LLP	**174.5**	**206.1**	**116.8**
Personnel expenses	(62.0)	(63.4)	(61.9)
Other administrative expenses	(95.3)	(83.5)	(89.0)
Other net income/expenses	6.0	(3.1)	(7.8)
Operating costs	**(151.4)**	**(150.0)**	**(158.8)**
Charges related to the banking systems	(1.3)	-	-
Net allocations to provisions for risks and charges	(7.5)	-	(2.2)
Non-recurring items	(170.2)	(4.8)	3.1
Profit (Loss) from equity investments	0.6	(0.8)	(0.5)
Gains (Loss) on disposal of investments	0.1	-	3 4.2
Pre-tax profit	**(155.0)**	**50.5**	**(37.3)**
Taxes	10.6	(19.2)	14.1
Net result - Contribution to the Parent company	**(144.3)**	**31.3**	**(23.5)**

Customer loans	16,136	16,276	16,368
- of which Ifis Npl Business	1,592	1,564	1,581
Total assets	21,648	20,927	21,144
Total funding	18,716	17,978	18,377
- of which customer deposits	11,257	10,891	10,593
Shareholders Equity	2,141	2,159	2,076

1. 1Q26 includes the positive contribution from the Turnaround business (former illimity) from the successful early repayment of our exposure to an Italian mid corporate

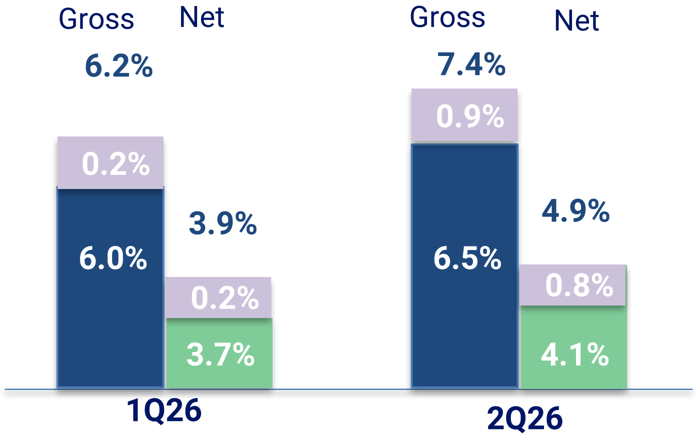
2. 2Q26 includes ca. €30mln of provisions arising from the internal review performed following the Bank of Italy's on-site inspection, as well as the first tranche of provisions due to updated recovery expectations on certain non-core assets and the deterioration of selected exposures within illimity's loan portfolio

3. Includes the disposal of ARECneprix and Abilio

Asset quality

Banca Ifis

Asset quality ratios



- NPEs increased by ca. €152mln, mainly driven by reclassifications following the internal assessment and Bank of Italy inspection (ca. €112mln), higher B-Ilty non-performing exposures (ca. €25mln, with 100% of B-Ilty positions assisted by public guarantees covering on avg. 80% of the exposure), and other portfolio dynamics (ca. €15mln)
- Further classification pieces of the Pharma book (in run-off) using even more stringent criteria; total pharma book went down to ca. €100mln
- The Group is in ongoing discussions for the sale of ca. €60-€80mln generated NPLs (by illimity and Banca Ifis)

	1Q26			2Q26		
	Gross	Net	Coverage	Gross	Net	Coverage
Performing	**10.022**	**9.945**	**0,8%**	**10.153**	**10.070**	**0,8%**
Total NPEs	**660**	**405**	**38,7%**	**812**	**518**	**36,2%**
- Past due	117	102	13,1%	194	173	10,8%
- UTP	386	250	35,2%	437	275	37,0%
- Bad loans	158	54	66,0%	182	70	61,6%
Total	**10.683**	**10.350**	**3,1%**	**10.965**	**10.588**	**3,4%**

Asset quality ratios exclude the following items

- Government Bonds at amortized cost (€3.2bn in 2Q26; €3.3bn in 1Q26)
- Banca Ifis Npl business
- Npe acquired (POCI) as part of the business of the Bank (i.e turnaround, illimity core business) or as part of business combinations (i.e. NpLs of B-ilty)
- Notes with underlying illimity's procurement dispute business (illimity non-core Npl business)
- Notes with underlying illimity's Npl business portfolios (illimity non-core Npl business)

Gross Npes | Loans vs. the public health system in PD and UTP | Net Npes excluding loans vs. the public health system in PD and UTP

Capital ratios

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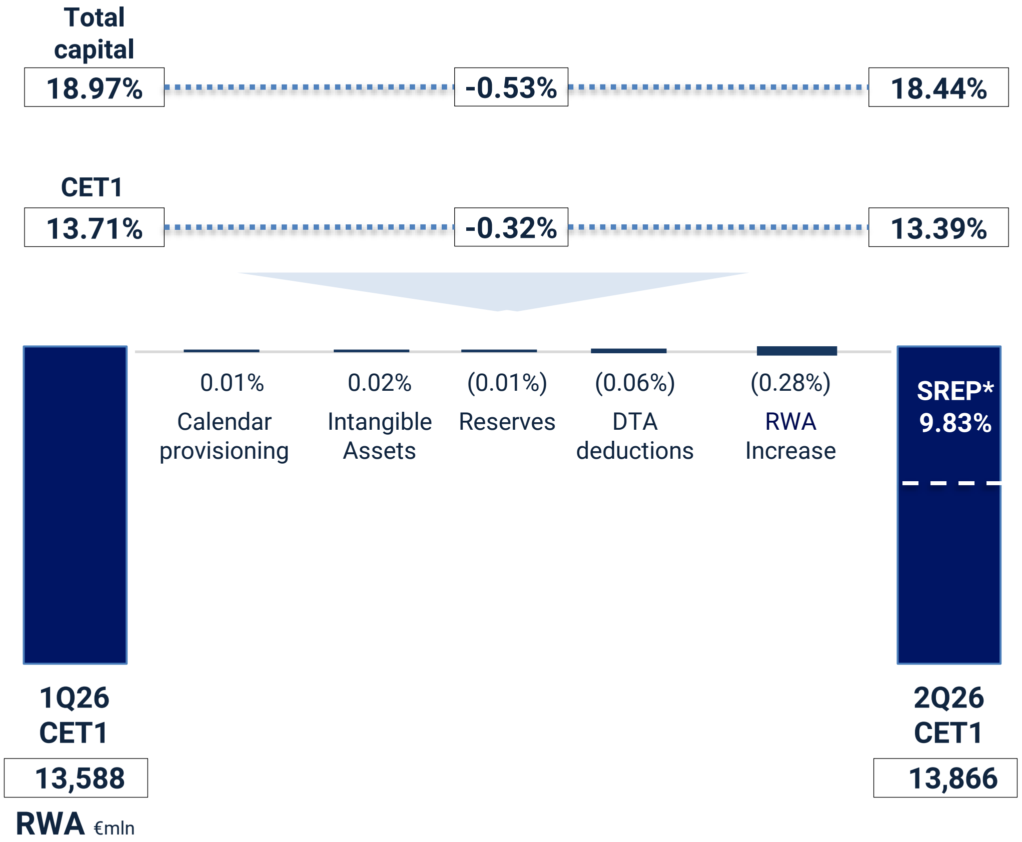

CET1 of 13.39% as of 30 June 26, excluding 1H26 net income

Key items of CET1 evolution in 2Q26:

- +0.01% due to lower calendar provisioning deduction
- +0.02% due to lower intangible assets deduction
- -0.01% due to lower reserves
- -0.06% due to higher DTAs deductions
- -0.28% due to higher RWA (+€278mln) in Banca Ifis (+€524mln) due to business growth, partially offset by lower RWA in illimity (-€245mln)

*In January 2024 Banca Ifis Group received from the Bank of Italy the communication of the new SREP requirements. The new requirements are CET1 9.83%, T1 11.73%, Total Capital 14.13%. Starting from 31 Dec 24 ,the Bank of Italy introduced a new capital buffer called "Systemic Risk Buffer" at 0.5% (phase-in) increased to 1% from June 30, 25 for domestic exposures subject to credit and counterparty risk.

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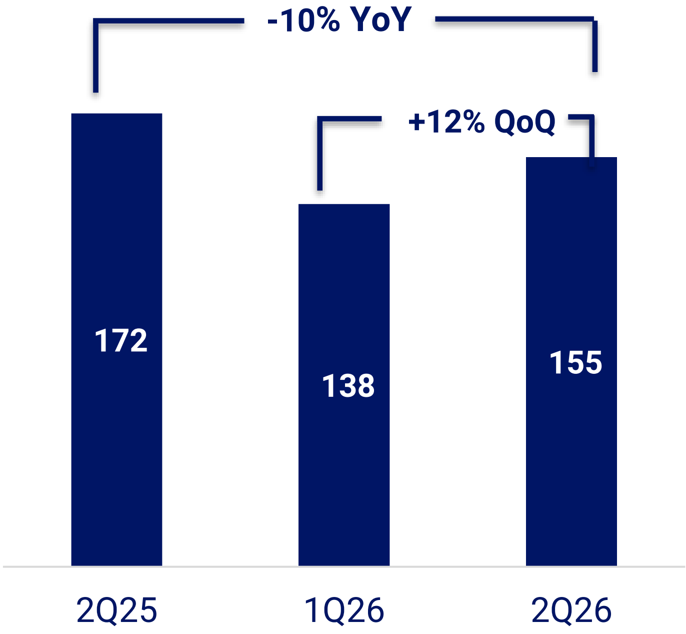
Focus on Banca Ifis stand-alone: 2Q26 results

Net revenues

Quarterly Revenues



- **Net revenues in 2Q26 at €155mln (-10% YoY and QoQ)**
  - Commercial & Corporate Banking revenues at €87mln (€81mln in 1Q26, €83mln in 2Q25). The performance reflects solid commercial momentum, continued pricing discipline and positive seasonality in structured finance (€12mln in 2Q26 vs. €7mln in 1Q26)
  - NPL revenues* of €48m (€47m in 1Q26; €76m in 2Q25) reflected lower purchasing activity ahead of the portfolio deconsolidation and a strategic shift towards forward flow agreements, resulting in lower upfront revenue recognition
  - Non Core & G&S revenues at €21mln (€9mln in 1Q26, €13mln in 2Q25) benefiting from the strong performance of proprietary finance portfolio

*Includes interest income, cost of funding and certain minor items (i.e. net commission income and the gains on sales of receivables)

Npl Business*: cash recovery and P&L contribution

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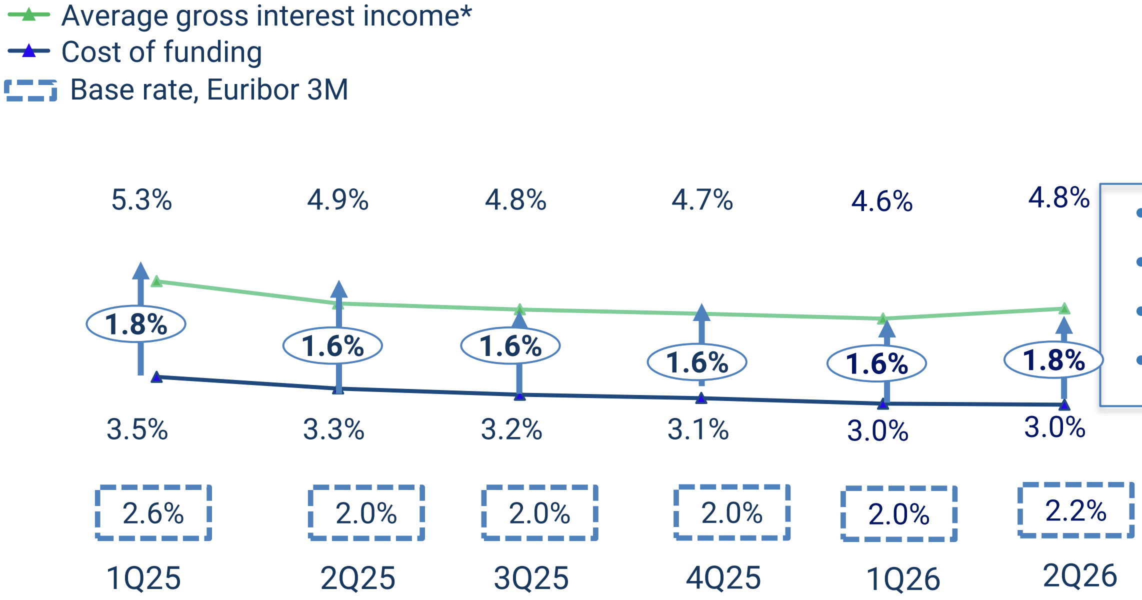
- Cash collection remains extremely solid; models have been consistently outperformed
- Focus on forward flow agreements and low-vintage portfolios, aligned with the progressive move by major originators toward earlier disposals, with priority on assets offering quicker resolution
- Increased use of extrajudicial recovery approaches to support timely collections and manage legal costs
- Tail portfolio disposals (€12bn GBV in 2023–1H26) have lowered portfolio vintage; further disposals are planned for 2H26 at a moderate pace

Data in € mln (excluding disposals)*	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	2025 YE
Cash collection	101	95	94	103	98	94	392
Contribution to P&L**	86	73	61	88	52	55	309
Cash collection / contribution to P&L	117%	129%	153%	117%	188%	173%	127%

*Source: management accounting data.
** It includes only interest income, excludes cost of funding and some minor items (i.e. net commission income and the gains on sales of receivables)

Interest income and cost of funding evolution

Commercial banking interest income (excluding Npl Business, Non Core and Treasury) and interest expenses



- Base rate QoQ: ca +20bps
- Aggregate interest income QoQ: ca +20bps
- Aggregate cost of funding QoQ: stable
- Net effect QoQ: ca +20bps

- 1H26 benefited from cost of funding reduction measures

* Interest income excludes Npl Business, Non Core and Treasury.
** Includes certain non-recurring items related to a single large clients

Total quarterly costs steady through significant efficiency effort

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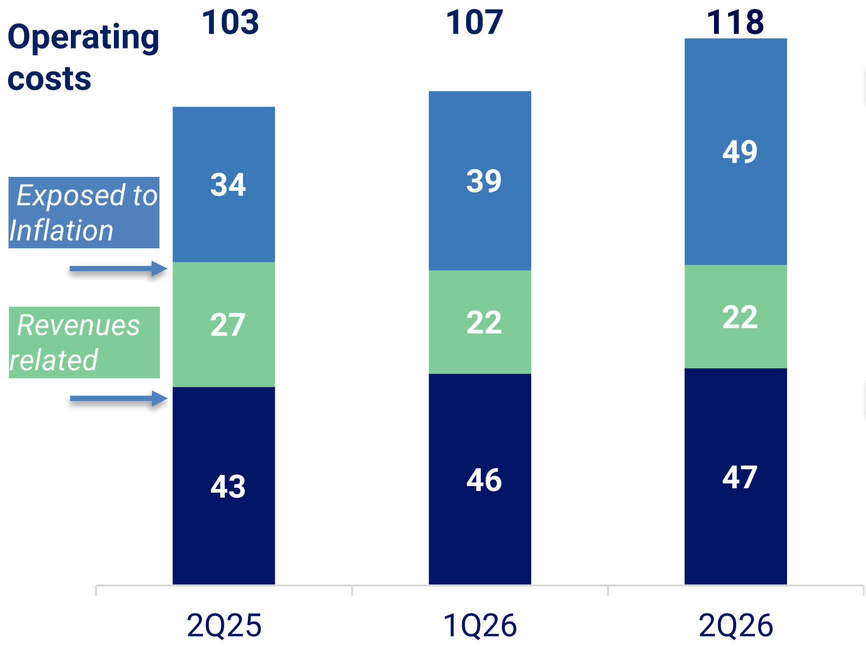


	2Q25	1Q26	2Q26
Other provisions	(5)	-	2
Non recurring items	5	3	(3)
Operating costs + other items	103	110	118

Other operating costs: €10mln QoQ:

1Q26 benefited from the release of €3mln previously accrued costs that did not materialize

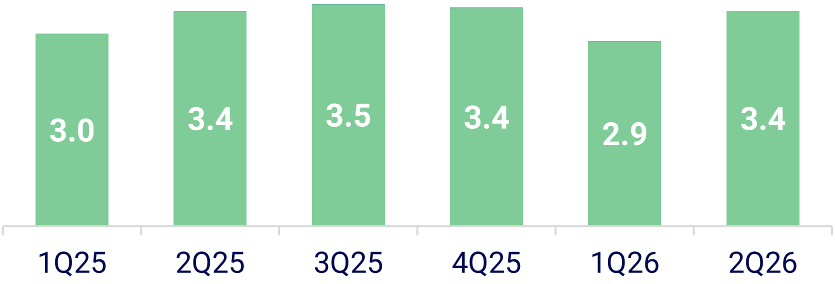
The remaining €7mln QoQ change are due to seasonality in proprietary finance business (dividend withholding tax, tobin tax) and higher one-off other expenses

Costs directly linked to Npl recovery: in line with previous quarter

Cost of personnel: substantially stable QoQ

Factoring

Turnover - €bn



Net customer loans - €mln	2,647	2,711	2,585	2,772	2,613	2,756

- Banca Ifis has strong focus on profitability: in 2Q26 factoring average spread at 3.4% (on top of base rate), well above market average
- Net revenues** / average customer loans at 5.7%
- Loan loss provisions include ca. €17mln precautionary provisions following internal reviews and the Bank of Italy onsite inspection

Data in €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Net revenues	41	38	41	40	37	38
Net revenues / avg. customer loans	6.0%	5.7%	6.2%	5.9%	5.6%	5.7%
Loan loss provisions*	(1)	1	(5)	(4)	(1)	(33)

*Loan loss provisions include: "Net provisions for unfunded commitments and guarantees"; "Profit (loss) from sale of loans measured at amortised cost (excluding Npl Segment)"
** Net revenues include interest income – interest expenses + commissions

Factoring – Italian business*

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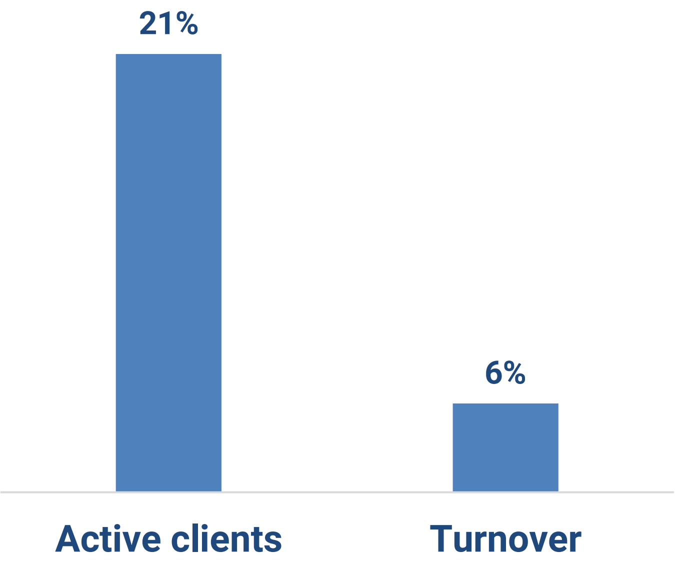
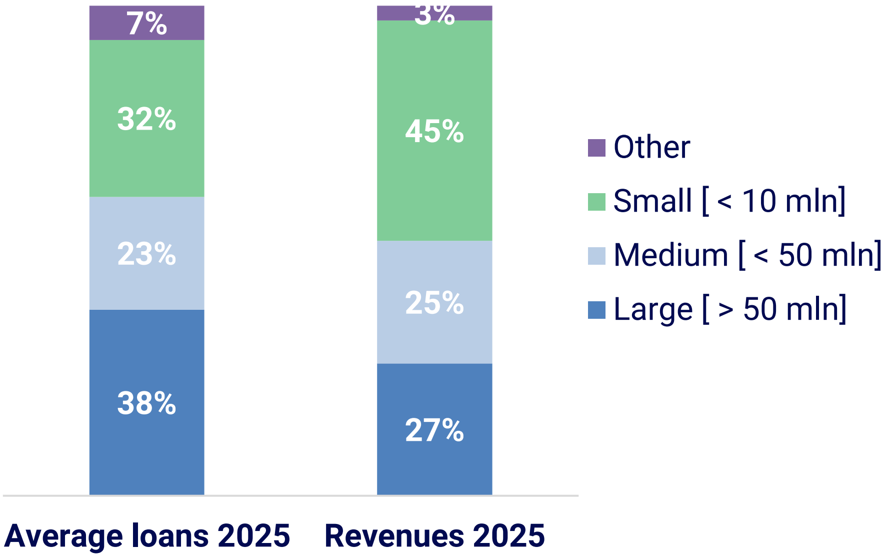
Market share - 2025



Loans and revenues breakdown



- Banca Ifis is market leader in terms of number of clients (21% market share vs.6% in terms of turnover) reflecting its strong focus on small tickets and profitability

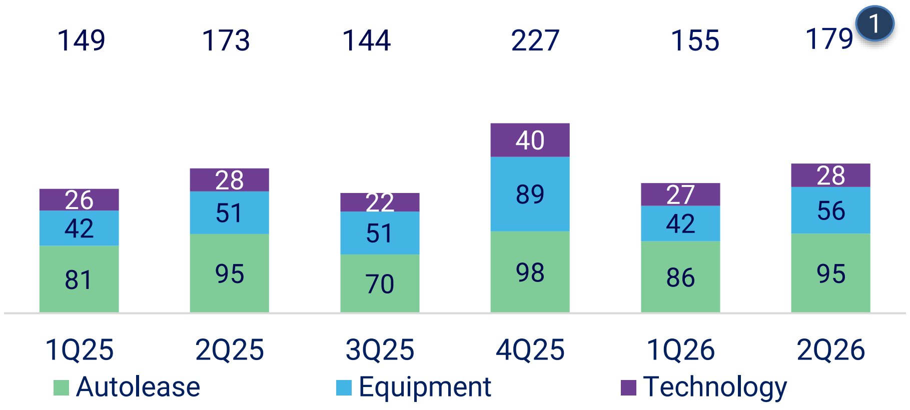
- Medium/large corporate represents ca. 61% of customer loans and ca. 52% of revenues
- Other include physical persons, agricultural companies and financial corporates

- Management accounting. It includes only factoring distributed by Italian branches. It excludes foreign subsidiaries, factoring vs. PA, others

Leasing

Banca Ifis

New business - €mln



Net customer loans - €mln	1,603	1,623	1,611	1,673	1,662	1,677

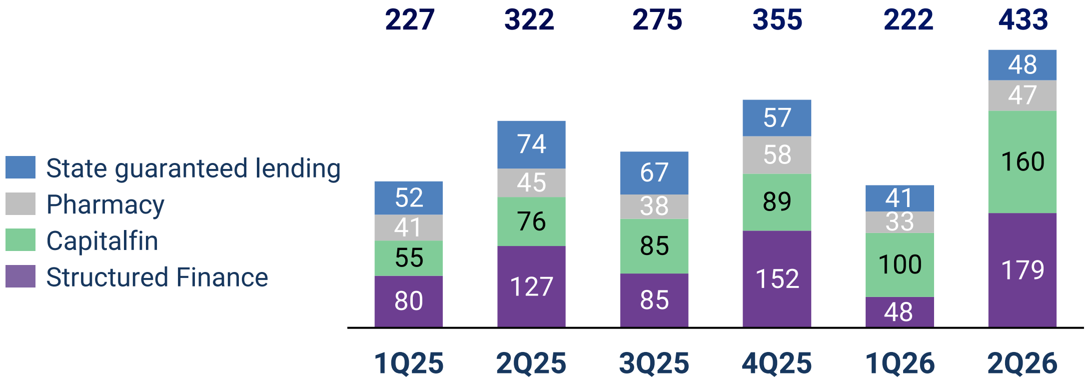
Data in €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	
Net revenues	16	16	16	16	16	17	
Net revenues / avg customer loans	4.1%	4.0%	3.9%	3.8%	3.9%	4.1%	2
Loan loss provisions*	(1)	(2)	-	(1)	(1)	(3)	3

*Loan loss provisions include:
"Net provisions for unfunded commitments and guarantees";
"Profit (loss) from sale of loans measured at amortised cost (excluding Npl Segment)"

1. In 2Q26 new business strong
   - Automotive: Banca Ifis's strategy (i) premium/luxury segments (not volumes) (ii) price/margin discipline (iii) remarketing agreements in place
   - Equipment and technology: evidence of some delays in SME capex decisions
2. Net revenues / average customer loans at 4.1% in 2Q26
3. Asset quality risk is mitigated by sector and borrower diversification and by the remarketing agreements for repossessed assets

Corporate banking & lending

New business - €mln



Net customer loans - €mln

Data in €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Lending	761	761	766	752	735	710
Pharmacy (B. Credifarma)	749	760	749	775	773	793
Capitalfin	198	251	309	368	434	536
Structured Finance	774	827	809	875	882	966
Total net customer loans	**2.482**	**2.600**	**2.633**	**2.771**	**2.824**	**3.004**

Data in €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Net revenues	33	29	27	29	28	32
Net revenues/avg. exp.	5,0%	4,3%	3,8%	4,0%	3,8%	4,1%
Loan loss provisions*	(10)	(8)	(1)	(3)	(9)	(14)

- **Structured Finance:** 30-40 new transactions originated annually, with an average deal size of ca. €12mln and a conservative leverage profile. Broad sector and geographical diversification
- **State-Guaranteed Lending:** loans benefiting from 80% government guarantees, supporting strong credit quality and downside protection. Average ticket size of approximately €0.2mln
- **Capitalfin:** high growth consumer lending solutions focused on salary (and pension) backed loans
- **Pharmacy (Banca Credifarma):** loans secured by pharmacies operating in a highly regulated sector, characterized by resilient demand, high barriers to entry, and protection from new competitors

*Loan loss provisions include: (i) Net provisions for unfunded commitments and guarantees; (ii) Profit (loss) from sale of loans measured at amortised cost (excluding NPL Segment)

No signs of widespread macro credit risks materializing in Banca Ifis's commercial business

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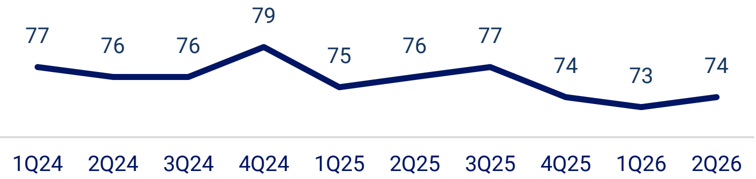
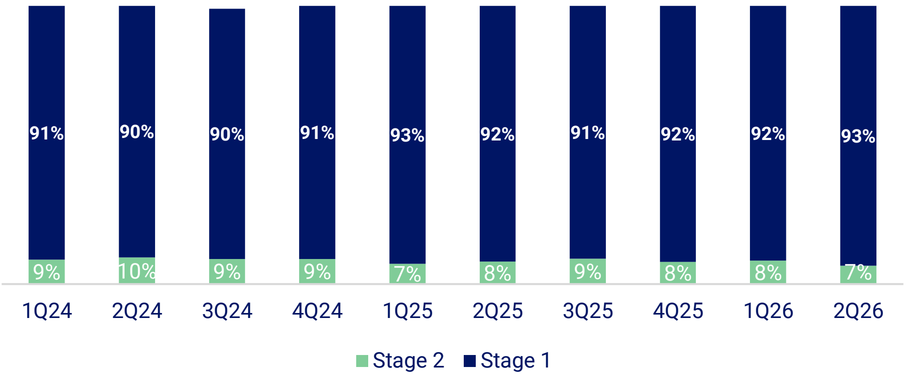
Payment days in factoring



Stage 1 and stage 2 loans*

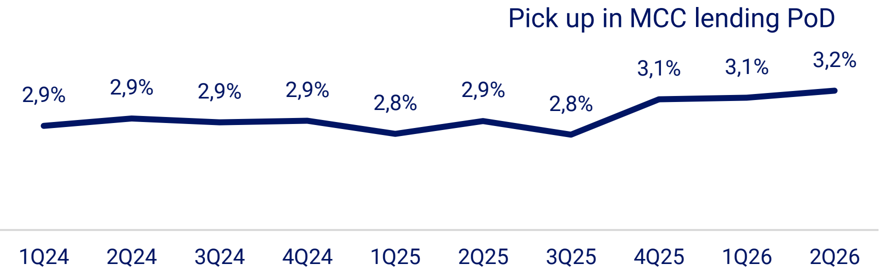
Coverage Stage 1: 0.5%
Coverage Stage 2: 2.4%



Ratings migration in credit book**

1 notch change in rating	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
↑	12%	16%	14%	17%	14%	14%	12%	14,5%	14,7%	9,8%
→	74%	69%	70%	68%	73%	72%	73%	70,7%	72,9%	75,1%
↓	14%	15%	16%	15%	13%	14%	15%	14,9%	12,4%	15,1%

Probability of default***



Source: management accounting
*Data refers to €5.8bn customer loans as at 2Q26. Excludes loans at FV, securities, loans vs. banks and others
** Data refer only to exposures to rated corporate (ca. €4.4bn)
*** Data refer to €4.8bn exposures in factoring and leasing

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Appendices

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3.1 Banca Ifis stand-alone – Financial results

2Q26 Results: P&L break-down by business unit

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		Commercial & Corporate banking					
Data in € mln	**Npl**	**Factoring**	**Leasing**	**Corp. Banking & Lending**	**Tot. Commercial & Corporate banking**	**Non core & G&S**	**Consolidated ex-Group Ifis results**
Net interest income	43	24	14	17	54	3	100
Net commission income	(1)	15	3	9	27	(1)	25
Trading & other revenues	6	(0)	0	6	6	19	31
Net revenues	**48**	**38**	**17**	**32**	**87**	**21**	**155**
-Of which PPA	-	-	-	-	-	-	-
Loan loss provisions	-	1 (33)	(3)	2 (14)	(49)	(2)	(51)
Operating costs	(45)	(30)	(11)	(15)	(55)	(18)	(118)
Charges related to the banking systems	-	-	-	-	-	-	-
Net allocations to provisions for risk and charges	-	(2)	-	-	(3)	-	(2)
Non recurring items	-	-	-	-	-	3	3
Profit (loss) from investments	-	-	-	-	-	-	-
Gains (Losses) on disposal of investments	-	-	-	-	-	-	0
Net income	**2**	**(17)**	**2**	**2**	**(12)**	**2**	**(9)**
Net income attributable to non-controlling interests							(0)
Net income attributable to the Parent company							**(9)**
Net income (%)	**(18)%**	**194%**	**(24)%**	**(24)%**	**146%**	**(28)%**	**100%**
Customer Loans	1,581	2,756	1,677	3,004	7,437	3 2,716	11,734
RWA [1]	1,781	2,658	1,285	2,388	6,331	1,237	9,349
Allocated capital [2]	**239**	**356**	**172**	**320**	**848**	**166**	**1,252**

(1) RWA Credit and counterparty risk only. It excludes RWA from operating, market risks and CVA (~€1bn) and illimity contribution
(2) RWA (Credit and counterparty risk only without illimity contribution)

1 Of which €17mln following Bank of Italy inspection

2 Of which €12mln following Bank of Italy inspection

3 Breakdown of customer loans in Non Core & G&S

- G&S: includes €2.1bn of Government bonds at amortized costs
- Non Core: includes €0.01bn of performing loans mainly ex Interbanca, €0.1bn retail mortgages and €0.03bn of Npl (former Interbanca + Banca Ifis)

Commercial activity focused on profitability

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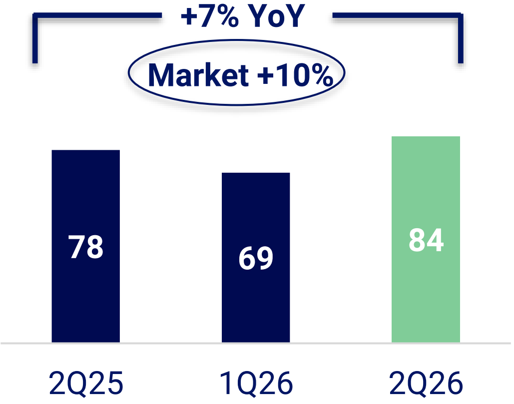
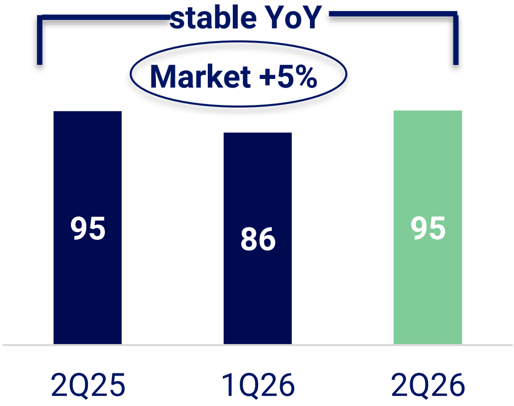
Factoring turnover (€bn)

New leasing: equipment and technology (€mln)



New leasing: automotive (€mln)



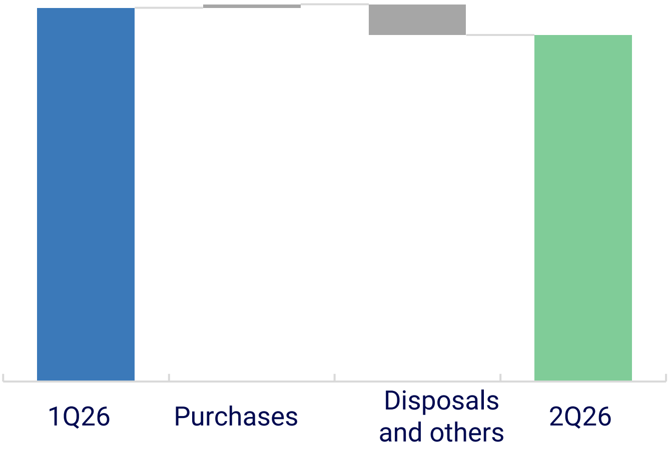
- **Factoring**: factoring turnover development roughly in line with the market. Banca Ifis maintained its strong focus on profitability: 2Q26 factoring average spread at 3.39% (on top of base rate*), well above market average
- **Leasing new business outfperforming the market**:
  - <u>*Automotive leasing:*</u> Banca Ifis's strategy remains focused on (i) premium/luxury segments (not volumes) (ii) price/margin discipline (iii) underwriting with remarketing agreements in place. Banca Ifis average spread at 3.28% (on top of base rate*)
  - <u>*Equipment and technology leasing*</u>: the market was driven by large tickets, above €2.5mln. Banca Ifis maintained its focus on small tickets and margins. In 2Q26, equipment and technology leasing average spread at 3.47% (on top of base rate*)

*Euribor 3M (variable rates) or IRS (fixed rates)

Npl Business*: portfolio evolution

Npl portfolio evolution

	1Q26	Purchases	Disposals and others	2Q26
NBV** €mln	1,522			1,538
GBV €bn	**16.8**	0.4	(1.1)	**16.2**



Key numbers*

- 1.6mln tickets, #1.1mln borrowers
- Extensive portfolio diversification by location, type and age of borrower

Npls acquired in 2Q26: €0.4bn GBV

- Banca Ifis concentrated on streamlining recovery activity on the existing stocks with more focus on extrajudicial activity and on the disposal of tail portfolios

Npls disposals and others in 2Q26: €1.1bn GBV*

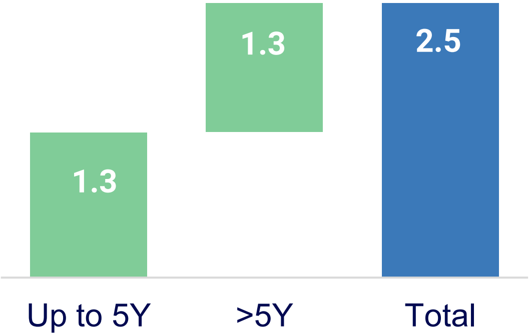
- The disposals of “tails” generated capital gains. “Others” includes cash collection on the existing portfolio

*Source: management accounting data.
**Does not include customer loans related to Ifis Npl Servicing third parties servicing activities, debt securities and loans disbursed.

Npl Business*: ERC

Banca Ifis

ERC: €2.5bn



ERC breakdown

Data in €bn	GBV	NBV	ERC
Waiting for workout - At cost	0.4	0.1	-
Extrajudicial positions	7.5	0.5	0.8
Judicial positions	8.3	0.9	1.7
Total	**16.2**	**1.5**	**2.5**

ERC assumptions

- ERC based on proprietary statistical models built using internal historical data series and homogeneous clusters of borrowers
  - Type of borrower, location, age, amount due, employment status
  - Time frame of recovery
  - Probability of decay
- ERC represents Banca Ifis's expectation in terms of gross cash recovery. Internal and external costs of positions in non-judicial payment plans (GBV of €0.6bn in 2Q26), court injunctions ["precetto"] issued and order of assignments (GBV of €2.1bn in 2Q26) have already been expensed in P&L
- **€3.7bn cash recovery (including proceeds from disposals) was generated in the years 2014 –2Q26**

* Source: management accounting data and risk management data.

Npl Business*: GBV and cash recovery

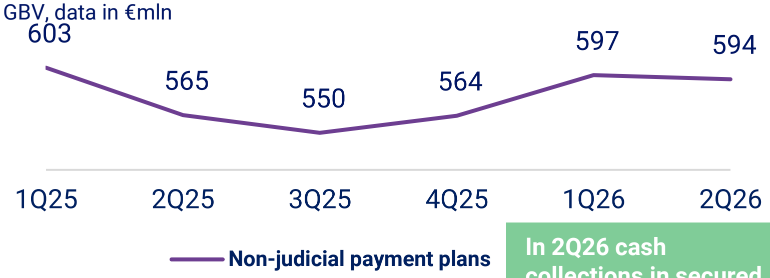
Banca Ifis

Judicial recovery

Judicial recovery (€ mln)	GBV	%
Frozen	1,227	15%
Court injunctions [“precetto”] and foreclosures	1,007	12%
Order of assignments	1,049	13%
Secured and Corporate	4,975	60%
Total	**8,258**	**100%**

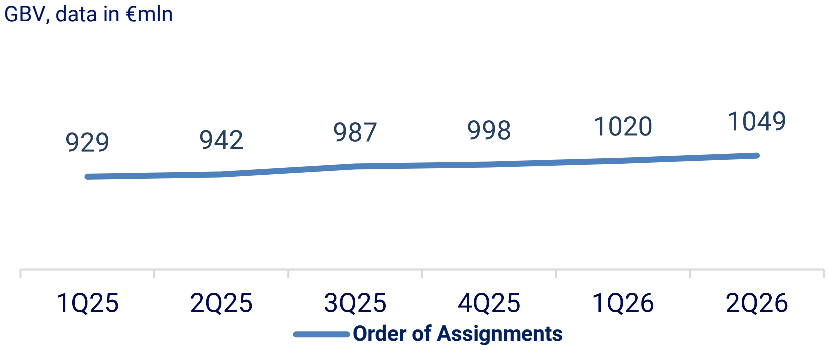
To be processed

Non judicial recovery – Voluntary plans

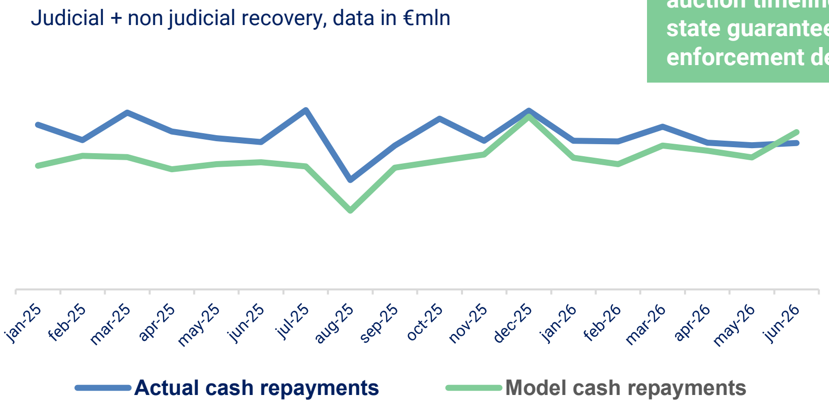


In 2Q26 cash collections in secured and corporate were affected by longer auction timelines and state guarantees enforcement delays

Judicial recovery – Order of Assignments



Actual vs. model cash repayments



*Source: management accounting data.

Npl Business*: GBV and NBV evolution

Banca Ifis

GBV - €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Waiting for workout - Positions at cost	**324**	**563**	**453**	**498**	**341**	**390**
Extrajudicial positions	**10,862**	**10,369**	**9,202**	**8,872**	**8,216**	**7,533**
- Ongoing attempt at recovery	10,259	9,804	8,652	8,308	7,618	6,939
- Non-judicial payment plans	603	565	550	564	597	594
Judicial positions	**8,869**	**8,058**	**8,627**	**8,449**	**8,292**	**8,258**
- Freezed**	2,577	2,173	1,410	1,372	1,309	1,227
- Court injunctions ["precetto"] issued and foreclosures	1,311	1,191	1,191	1,089	1,076	1,007
- Order of assignments	929	942	987	998	1,020	1,049
- Secured and Corporate	4,052	3,752	5,039	4,990	4,886	4,975
Total	**20,054**	**18,990**	**18,282**	**17,819**	**16,849**	**16,181**

NBV - €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Waiting for workout - Positions at cost	**42**	**107**	**120**	**139**	**100**	**113** ***
Extrajudicial positions	**508**	**479**	**457**	**479**	**499**	**492**
- Ongoing attempt at recovery	197	185	171	184	182	171
- Non-judicial payment plans	311	294	286	295	316	322
Judicial positions	**957**	**948**	**949**	**931**	**923**	**933**
- Freezed**	142	141	139	139	147	152
- Court injunctions ["precetto"] issued and foreclosures	270	257	245	236	221	208
- Order of assignments	389	397	404	399	400	405
- Secured and Corporate	157	153	162	156	155	169
Total	**1,507**	**1,534**	**1,525**	**1,549**	**1,522**	**1,538**

*Source: management accounting data.
**Other Judicial positions
***Does not include customer loans related to Ifis Npl Servicing third parties servicing activities

Npl Business*: P&L and cash evolution

Banca Ifis

P&L - €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Waiting for workout - Positions at cost						
Extrajudicial positions	**31**	**20**	**13**	**42**	**14**	**16**
- Ongoing attempt at recovery	(1)	(3)	(2)	20	(4)	(5)
- Non-judicial payment plans	32	23	15	22	18	21
Judicial positions	**55**	**53**	**48**	**46**	**38**	**38**
- Freezed**	-	-	-		-	-
- Court injunctions and foreclosures + Order of assignments	48	47	41	41	33	32
- Secured and Corporate	8	6	7	5	5	7
Total	**86**	**73**	**61**	**88**	**52**	**55**

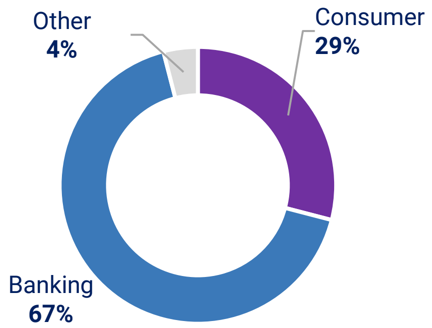
Cash - €mln	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Waiting for workout - Positions at cost						
Extrajudicial positions	**52**	**49**	**45**	**50**	**48**	**46**
- Ongoing attempt at recovery	5	4	4	3	2	3
- Non-judicial payment plans	48	45	41	47	46	43
Judicial positions	**48**	**46**	**49**	**53**	**50**	**48**
- Freezed**	-	-	-	-	-	-
- Court injunctions and foreclosures + Order of assignments	40	38	39	42	42	39
- Secured and Corporate	9	8	10	11	9	9
Total	**101**	**95**	**94**	**103**	**98**	**94**

*Source: management accounting data.
**Other Judicial positions

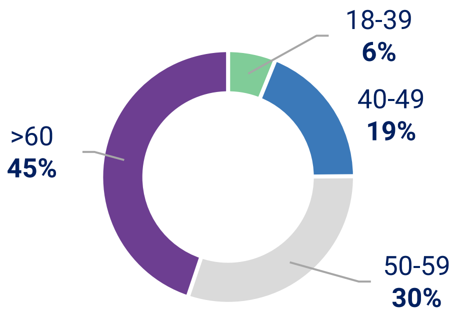
Npl Business*: portfolio diversification

Banca Ifis

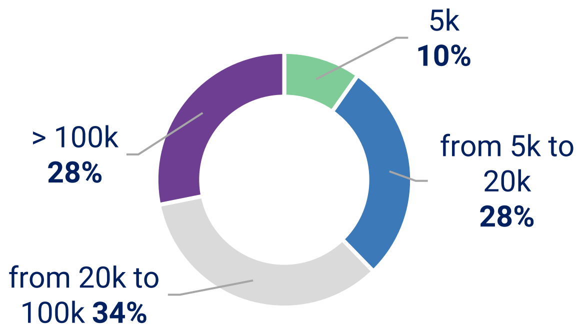
Breakdown of GBV by type



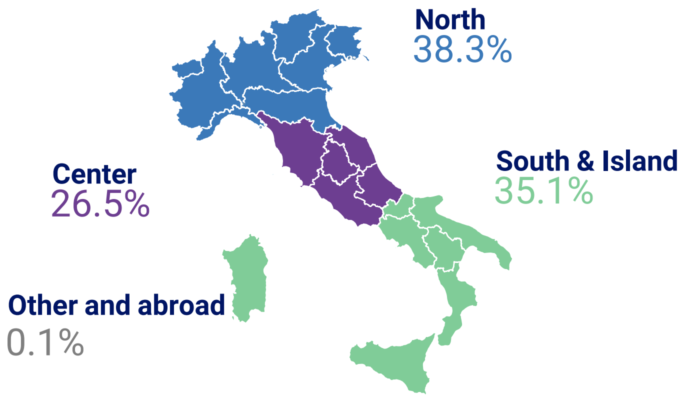
Breakdown of GBV by borrower age



Breakdown of GBV by ticket size



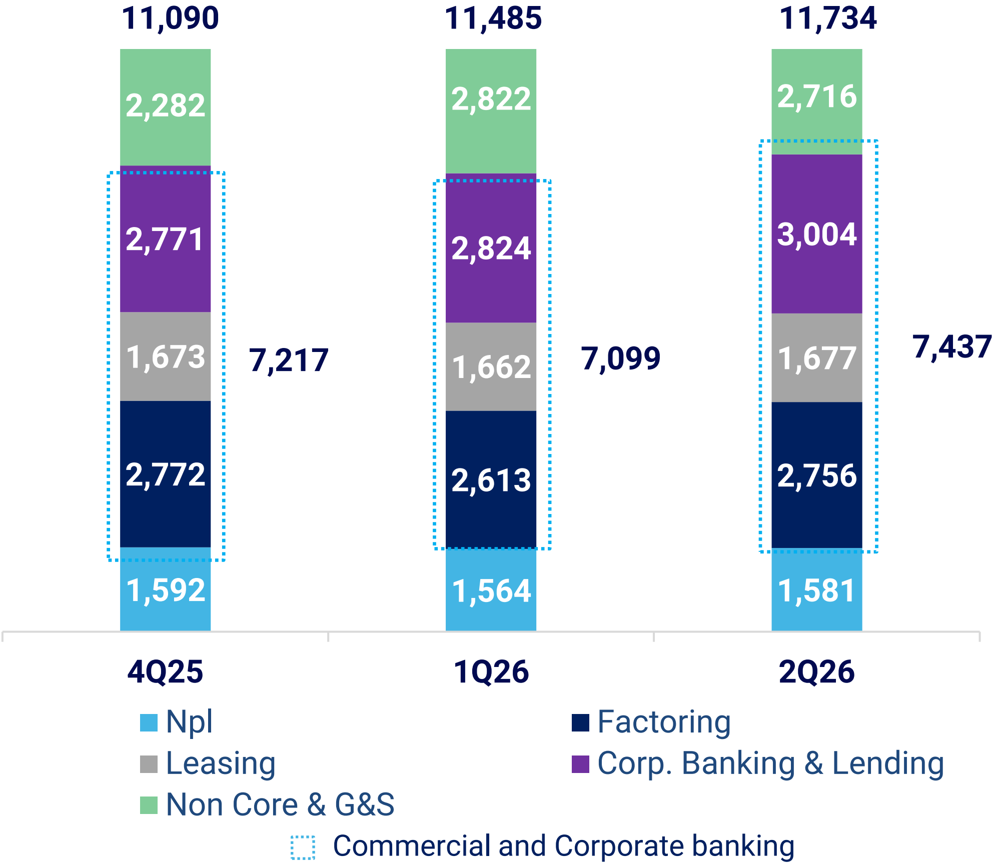
Breakdown of GBV by region



*Source: management accounting data and risk management data.
(i.e. data refer only to property portfolio)

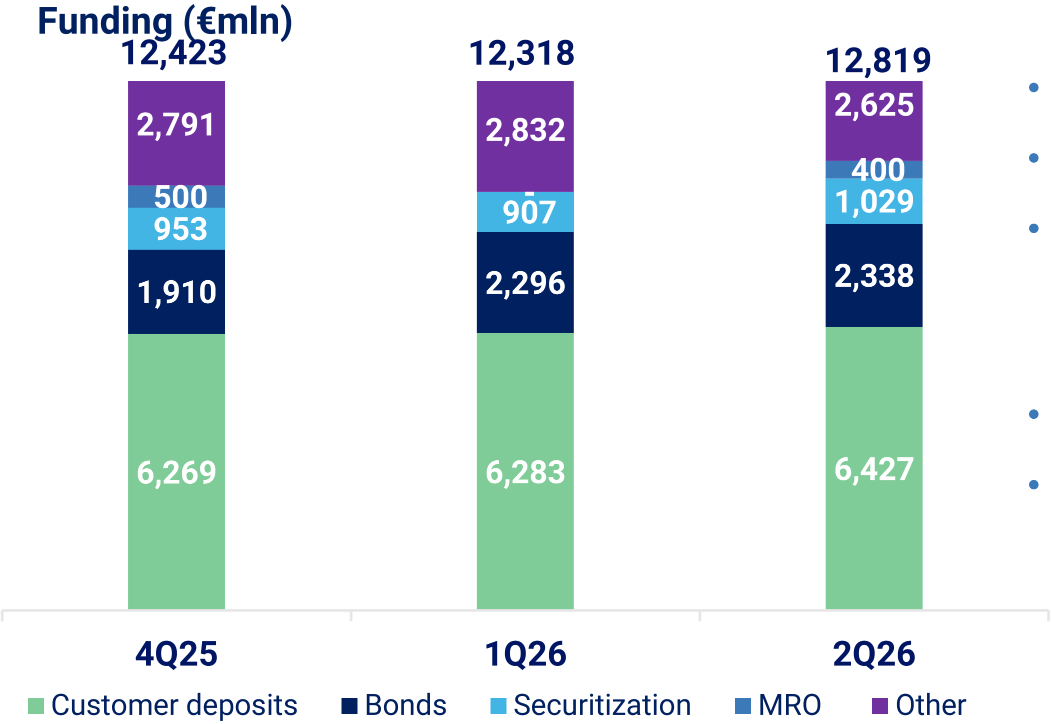
Customer loans

Customer loans (€ mln)



- 2Q26 customer loans at €11,734mln, +€249mln QoQ mainly due Corp. Banking & Lending (+€180mln QoQ)
- Banca Ifis maintained disciplined in pricing and underwriting

Funding

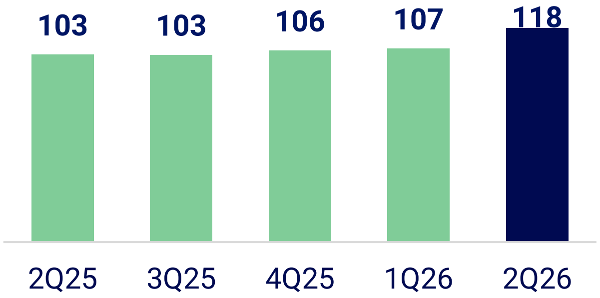


	4Q25	1Q26	2Q26
LCR	>700%	>700%	>550%
NSFR	>100%	>100%	>100%

- Customer deposits stable +€144mln QoQ
- Securitizations: €1,029mln factoring
- In Jan 2026, Banca Ifis issued a €400 million 10-year Tier 2 bond, with a 4.55% coupon. This issuance strengthens the bank's regulatory capital, marking its lowest-ever spread for a Tier 2 bond
- Average cost of funding at 3.0% in 2Q26
- New MREL requirement effective from 31st March 2026 set at 13.13% of TREA (including the CBR under Article 128 CRD) and set at 4.67% of LRE, fully met through CET1 capital and broadly unchanged compared with the previous requirement

Reclassified consolidated operating costs*

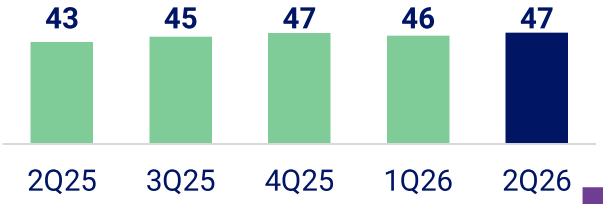
Operating costs (€mln)



2Q26 operating costs (+€11mln QoQ)

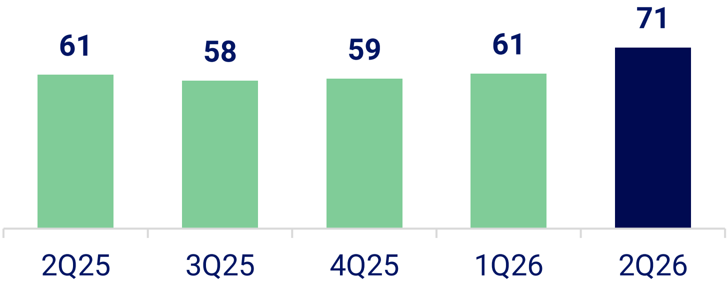
- HR costs substantially stable QoQ
- Other administrative expenses +€10mln QoQ:
    - 1Q26 benefited from the release of €3mln previously accrued costs that did not materialize
    - The remaining €7mln are due to seasonality in proprietary finance business (dividend withholding tax, tobin tax) and higher one-off other expenses

Personnel expenses (€mln)



2,043	2,039	2,023	2,022	2,030	Group Banca Ifis employees

Other adm. expenses and other income / expenses (€mln)



*Figures exclude "Net allocations to provisions for risks and charges" and non recurring items

Proprietary portfolio: strong contribution to P&L

Banca Ifis

- Mid duration level
- Low volatility accounting treatment: FVTPL < 1%
- Low RWA density and relevant funding eligibility (govies weight at around 81% of total assets in 1H26)
- Stable contribution from recurrent revenues (i.e. fixed income and dividends) and opportunistic contribution from trading activity

1H26 Proprietary Finance revenues at around €81mln, +€14mln (+21%) vs 1H25 of which €45mln in 2Q26 (vs €36mln in 1Q26)

1H26: **€46mln interest income** (~57% of proprietary portfolio revenues, +€6mln vs 1H25) **€35mln trading and other income** (+€8mln vs 1H25) of which €22mln dividends

Type of asset - Data in €mln as at end of quarter (*)	Bonds			Equity	Total
	Government	Financial	Corporate		
Held to collect/amortized cost	2.112	445	46		2.603
Held to collect and sell (FVOCI)	841	20	1	189	1.051
Total (HTC and HTC&S)	**2.952**	**465**	**48**	**189**	**3.654**
Held for trading/Funds/Other FVTPL					10
Total portfolio	**2.952**	**465**	**48**	**189**	**3.664**
Percentage of total	81%	13%	1%	5%	100%
Held to collect/amortized cost Modified Duration	3,9	2,8	2,6	NA	3,7
Held to collect and sell (FVOCI) Modified Duration	6,7	4,9	2,0	NA	6,6
FVTPL Modified Duration		0,3			0,3
Average Modified duration - YEARS	**4,7**	**2,9**	**2,6**	**NA**	**4,4**

Active management of bond portfolio via hedge accounting strategies in the last months lowers the actual modified duration to ~2,65y.

Proprietary Finance strategic priorities:

- Expected increase in dividends within a low level of equity exposure
- Opportunistic increase in proprietary portfolio size and modified duration, through strategical use of HTC (~71% of total assets in 1H26)

(*) Evaluation HTC: amortized cost; Evaluation HTCS & HFT/Funds/Other FVTPL: market value; Hedge Accounting Strategies are excluded; 1mln eur in Municipal bonds accounted in HTC; cut off (30/06/2026)

Banca Ifis

3.2 Banca Ifis stand-alone - Company overview

A Family Bank challenger, but with 40 years track record

Banca Ifis

Commercial and Corporate Banking

- **Specialised player for SMEs,** with a broad range of credit products (factoring, lending, leasing, and rental)
- **Market leader in profitable businesses** (e.g., SME factoring, Tech Rental, Pharmacies)
- **"Light" commercial network** (without cash services) rooted in the most industrialized areas of the country
- Customer interaction based **on** a **high-performance service** model and a **reputation for efficiency**

~100k	~€7bln	75%
active enterprise clients	customer loans	of credit portfolio with <1-year maturity

Npl

- **Investor and servicer** specialized in **small ticket NPEs**, with a distinctive vertically integrated business model
- **Execution track record** with **originators, investors,** and other **servicers**, supported by pricing capabilities and proprietary debtors' database
- **Proven collection strategy** with distinctive skip tracing[1] capabilities and internal "legal factory" team

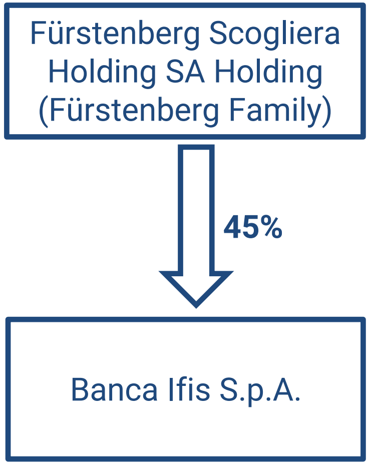
~2 mln	€1.5bln	6.0
debtors' records	net book value	years for cash-to-cash 2x

Know-how in small tickets valuation and management | **Short-term maturity of all asset classes** | **Proven capabilities in risk management and credit** | **Flexible capital allocation**

1. Process to find debtors

Stable shareholding structure and governance

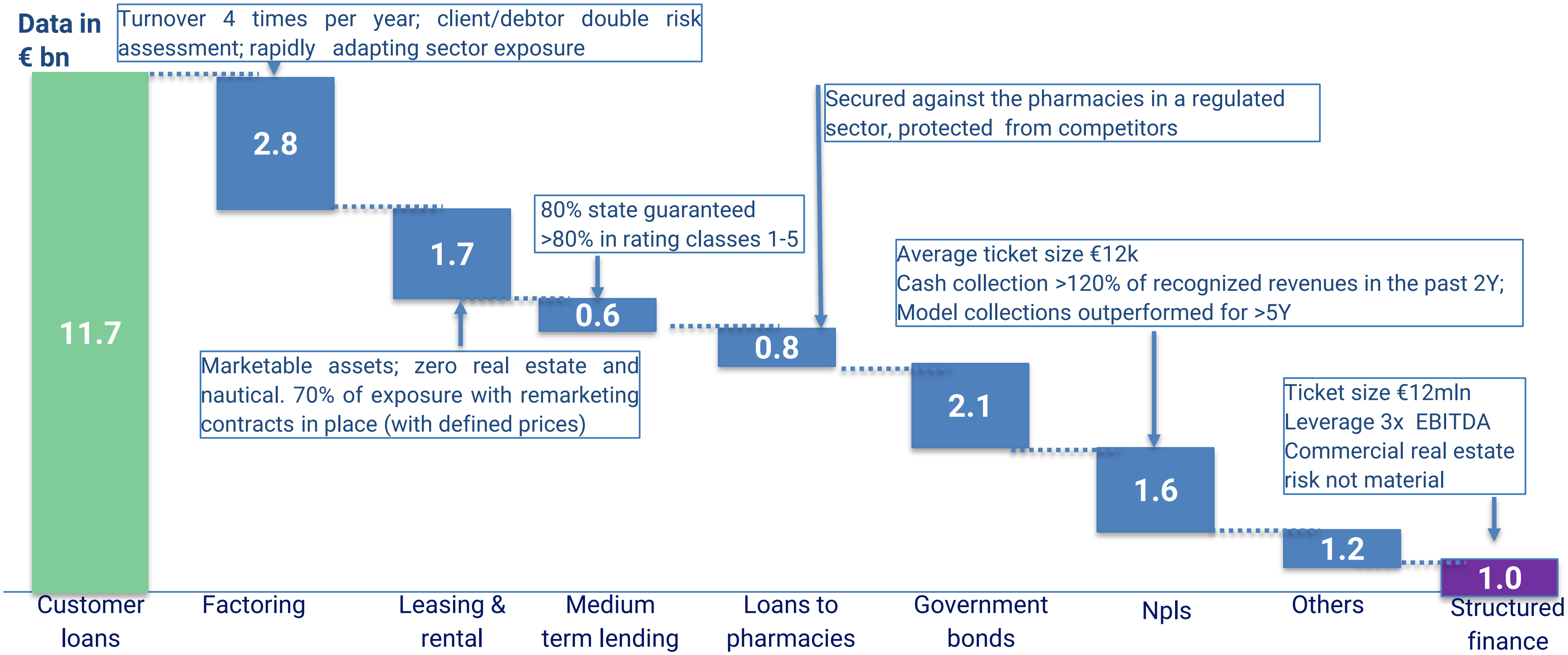
- **Fürstenberg Scogliera Holding SA provides, as main shareholder, continuity and stability to Banca Ifis**
- Strategic ESG focus both in specific positioning initiatives and in core operations (AAA MSCI rating)
  - Long term value creation with a strategy focused on creating continuous adequate earnings, self funding superior growth and delivering attractive and steady dividends
  - Forefront in business and digital innovation
  - Prudent attitude towards risks but able seize industrial opportunities when they arise (i.e. acquisition of illimity, Interbanca and Revalea)
- Fürstenberg Scogliera Holding SA does not own any material assets other than Banca Ifis



Free float: 55%

*Includes private banking, long only funds, hedge funds (limited presence), retails, index linked funds

Banca Ifis's superior risk-return trade-off (1/3)



Only ca. 10%-15% of Banca Ifis's loan book is direct, unmitigated medium/term lending to enterprises. In this loan book, leverage and concentration risks are kept low and are strongly reserved against

Banca Ifis's superior risk-return trade-off (2/3)

Banca Ifis

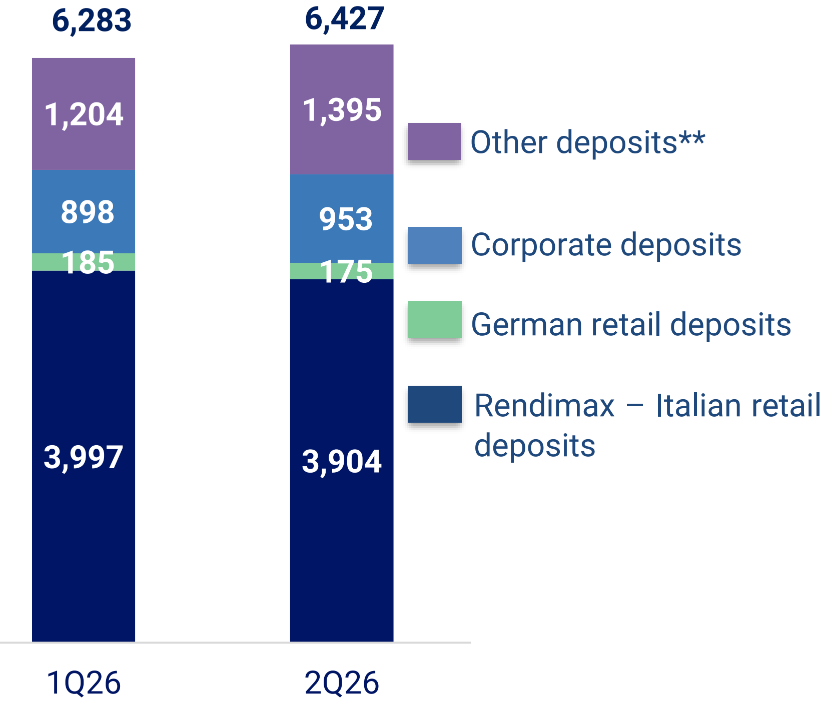
	€ bn	Average Duration in Y	Average ticket size
Factoring	2.8	0.20*	€350k*
Leasing	1.4	2.0	€55k auto €60k equipment
Rental	0.2	1.4	€6k
Medium term lending	0.6	2.5	€190k (MCC €120k; Sace €1200k)
Loans to pharmacies	0.8	7.8	€410k
Structured finance	1.0	4.0	€12mln
Npls	1.6	4.0	€12k
Government bonds	2.1	3.5	Government bonds classified as HTC
Other	1.2		€0.4bn financial bonds portfolio 5Y €0.1bn retail mortgages

*Excluding factoring to PA, taxed incentives ("superbonus 110%") and VAT credit

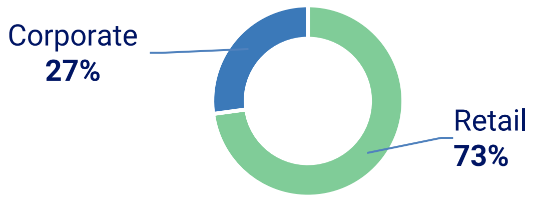
Customer loans: >70% of Banca Ifis's customer loan book has a duration shorter than 3Y

Banca Ifis's superior risk-return trade-off (3/3)*

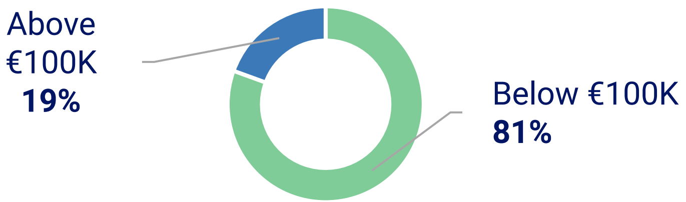
Customer deposit breakdown



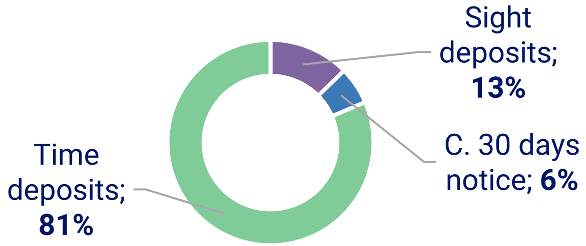
Very limited corporate deposits



Rendimax deposits: 81% protected by FITD



Rendimax: stability of deposit base



*Source: management accounting data
** Other deposits include Euronext Clearing (€664mln), B.Credifarma retail deposits (€228mln in 2Q26)

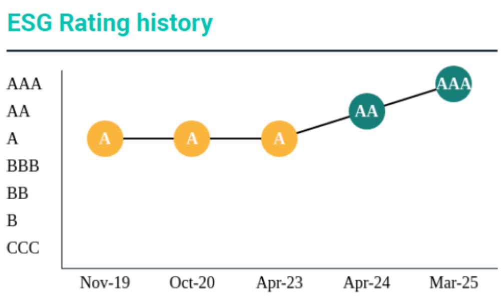
MSCI upgraded Banca Ifis's ESG rating to AAA

Banca Ifis

Strong ESG commitment reflected in the ESG rating: Banca Ifis's upgraded to AAA from AA on 29 March 2025

- Banca Ifis's Overall Industry Adjusted Score was 7.0 compared to industry average of 5.1

Dimensions	Weight	Industry average	Banca Ifis Score
Financing environmental impact	15%	4.0	**6.8**
Human Capital Development	31%	3.7	**8.4**
Corporate governance	54%	6.5	**6.9**
Corporate behaviour		5.9	**6.4**



Banca Ifis's controlling shareholder's integrated approach to sustainability (on E, S and G elements) in the conduct of the Bank is bearing fruits

Our ESG achievements

Banca Ifis

Financed Emissions

Approximately **80% of exposures** and financed emissions, focused on Automotive sector

Reporting and transparency

Climate reporting aligned with the **recommendations of the Task force on Climate-related Financial Disclosures**

Projects and partnerships

More than **50 projects financed** through the Social Impact Lab Kaleidos. **€1mln donated to Italian Food Bank, equal to 10 million meals distributed**

Impact measurement

Launch of a **"social impact measurement" model** developed with Triadi – Polytechnic University of Milan spin-off. **Average multiplier of ~5,2 for Kaleidos' projects**

Diversity and inclusion

First Italian bank certified by the Winning Women Institute, obtained **UNI PdR 125 certification** on diversity and inclusion

Sustainability Committee

The **President of the Group** chairs the **Scenarios and Sustainability Committee**, which further strengthen the Group's oversight of sustainability issues.

Our ESG goals

Environmental

SME clients' environmental transition

Support SME clients' sustainable transition via subsidized loans, advisory, and scoring service (even with other partners)

Social

Social Impact Lab

Kaleidos Banca Ifis

Manage projects to foster diversity and social inclusion in a **dedicated Social Impact Lab** focused on Culture, Community, and Wellbeing

Social banking

Set the market benchmark in **supporting the financial recovery of debtors**: ethical collection model, support to fragile families

Ifis People

Invest in the **growth** and **development of a young and dynamic workforce** with training inclusion programs; smart working and flexible work hours

Governance

Governance ESG

Further strengthen **inclusion and diversity** (nationality/heritage as well as gender) and empower the **sustainability governance** through chairmanship President Ernesto Fürstenberg Fassio

ESG Assessment

MSCI ESG RATINGS AAA

Obtained AAA rating grade from MSCI. Management committed to improve the rating level already obtained in the course of the plan

A restructuring story with a profitable Corporate Banking business

Banca Ifis

Corporate Banking (core business)

- **Corporate banking for SMEs,** with a broad range of credit products (factoring, structured finance, acquisition finance, turnaround financing)
- **Specialization and tailor-made solutions in profitable businesses** leveraging on value added products and services
- **Open digital banking platform** (illimitybank.com) with complete user experience

~€2.3bn
Customer Loans

90%
of credit portfolio with <4-year maturity

€2.8bn
(~90k retail customers) on-line platform illimitybank.com

Non-core business

- **Run-off of NPL portfolio and other non-core assets through** tailor made recovery strategy and selective disposals
- **Run-off of b-ilty** by stopping new originations while addressing asset quality deterioration through strengthening of early detection
- **Significant stock reduction within 4 years** with progressive free up of capital to reinvest in core business growth

€1.6bn
net book value in run-off

>80%
of non-core assets portfolio with ≤ 4-year maturity

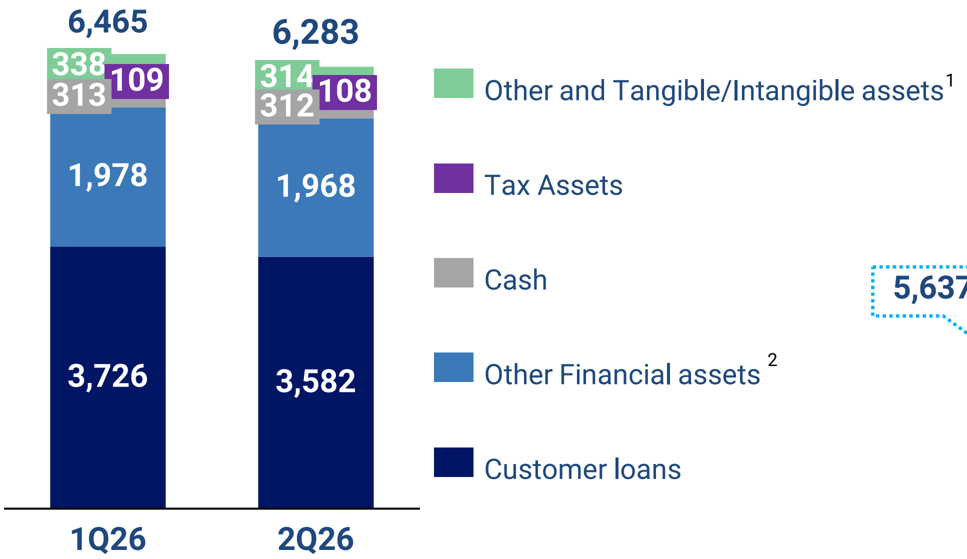
100%
b-ilty loans assisted by 80% public guarantees

SMEs focus	Know-how in high profitable market segments	Short-term maturity of all asset classes	Advanced digital banking platform

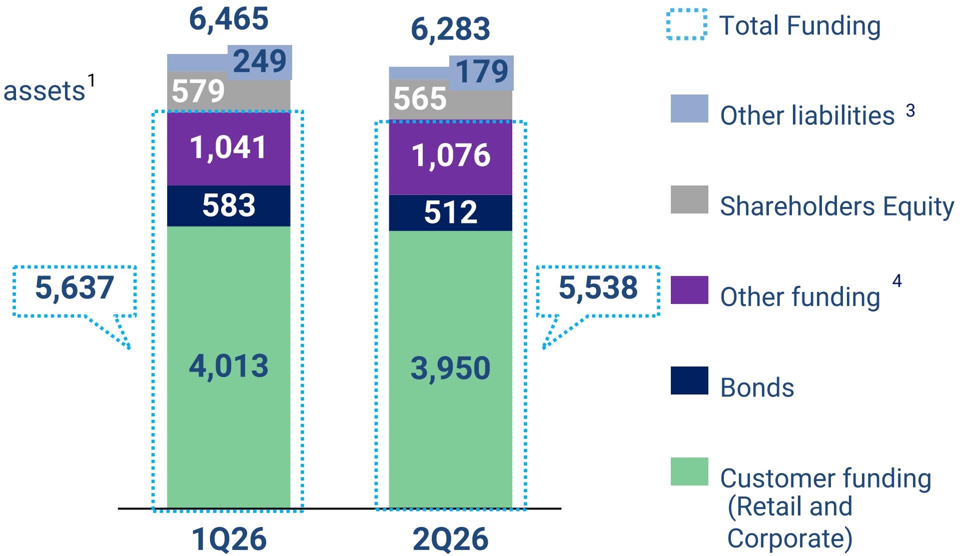
illimity total assets and liabilities

Banca Ifis

Assets (€mln)



Liabilities (€mln)



Notes: 1Q26 and 2Q26 represents the contribution to Banca Ifis B/S: 1) 2Q26 Includes: Investments in associates and companies subject to joint control (48% stake in AltermAInd amounted to €31mln), Intangible assets (€7mln, software and licences) and Tangible assets (€49mln, real estate assets repossessed). 2) This aggregate includes: Financial assets HTC all government bonds held in the bank's proprietary portfolio (€1,041mln); Financial Assets HTCS (€278mln government bonds, €156mln corporate bonds); Financial assets FVTPL (€304mln fund units non-core, €177mln financial instruments held by core business divisions; €11mln financial assets held for trading. 3) Includes mainly: Financial liabilities held for trading (€17mln hedging derivatives), other debts (€99mln suppliers and tax payables) risk and charges fund (€17mln) lease liabilities (€19mln). 4) Includes: Interbank funding (€346mln) and Repo (€730mln).

>80% of illimity's customer loan book has a duration shorter than 4Y

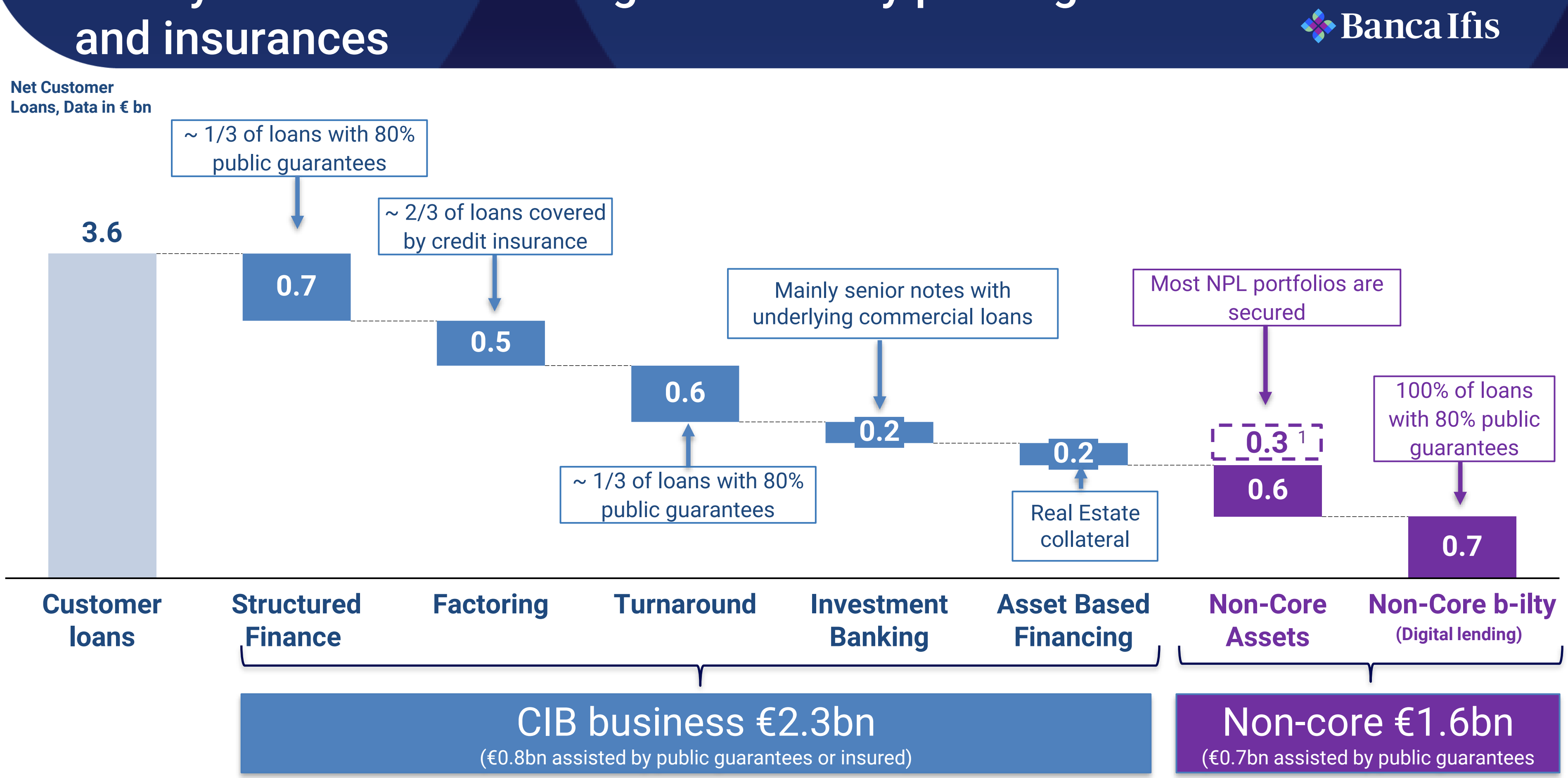
Banca Ifis

	Customer Loans/ Assets at FV	Avg. Residual Maturity (years)	Avg. Exposure [1]	
Structured finance	0.7	~ 4	~ €6mln	Special lending in the context of M&A, capex, shareholders reorganization, PE investments
Factoring	0.5	<1	~ €2mln	Short term supply chain financing
Turnaround	0.6	~ 3	~ €8mln	New senior financing or acquisition of exiting loans to SMEs in financial stress
Investment banking	0.2	~ 2	~ €350k [2]	Securitization against commercial loans, inventories, capex
Asset based financing	0.2	~ 7	~ €6mln	Real Estate financing/refinancing, acquisition and recovery of secured UTPs and NPLs
Non-Core NPL funds (assets at FVTPL)	0.3	n.s	n.s	Stake in Olympus and other funds (secured NPLs conferred by illimity and other banks)
Non-Core senior notes	0.5	~ 3	~ €20mln (Portfolio of claims) ~ €45k (NPL portfolios)	Senior notes with underlying public procurement claims and NPLs portfolios
Non-Core NPL - Other	0.1	~ 3	~ €100k	Renewable energy NPLs, secured NPLs
Non-core b-ilty	0.7	~ 4	~ €200k	Loans 80% guaranteed by the State originated by b-ilty (digital lending platform) through brokers

Non-Core Assets

Notes: Average maturity and average size as of 31.03.2026; 1) Based on # borrowers and either exposures or ERC (for senior notes). 2) Avg. ticket of the underlying loans

illimity's loan book coverage boosted by public guarantees and insurances

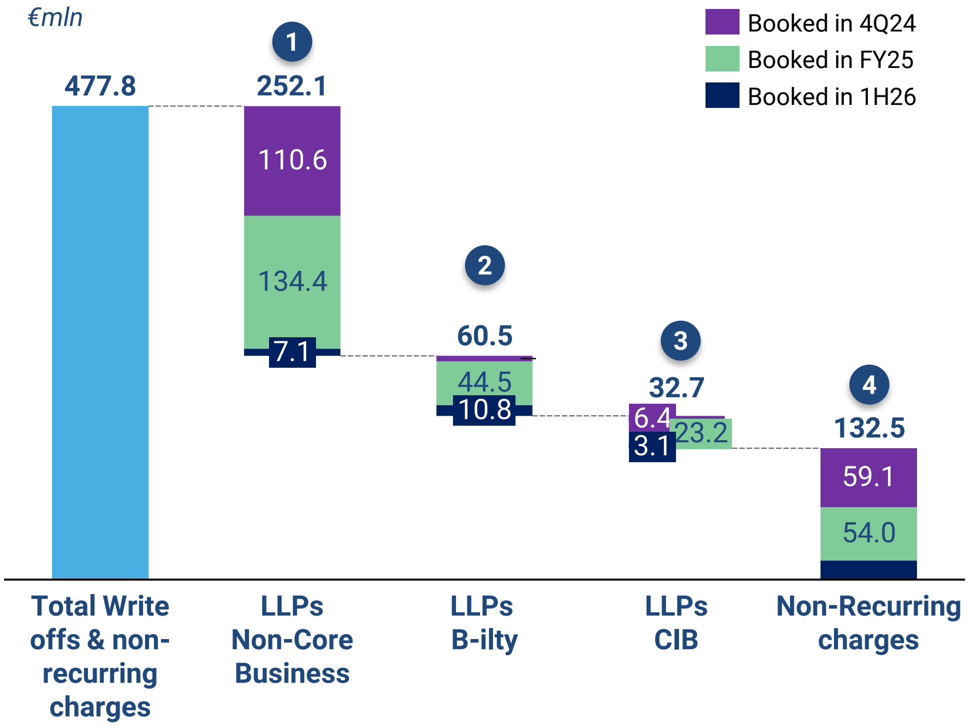


Notes: 1) Non-core NPL investments (fund units) classified in the B/S item: "Financial assets at FVTPL".

Significant derisking activity carried out on illimity's assets

Banca Ifis

Write offs* and non-recurring charges



* Pre PPA effect

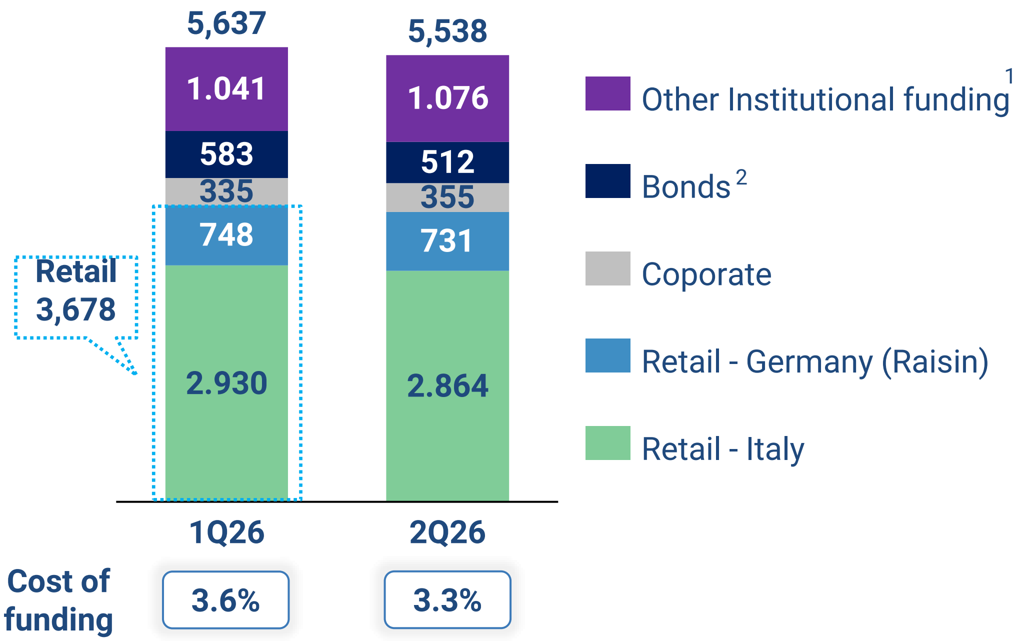
Total write offs at €478mln booked from 4Q24 to 1H26 mainly driven by the NPL portfolio, b-ilty and non-core subsidiaries

1. **-€252mln NPL (non-core)** due to the revision of the recovery timeframe and the expected cash collections
   - -€102mln related to public claims
   - -€17mln related to notes underlying secured NPL
   - -€133mln related to residual investments in NPLs
2. **-€61mln b-ilty (non-core)** due to the increase in default ratio. 100% of the positions are assisted by public guarantees covering on avg. 80% of the exposure
3. **-€33mln Corporate and Investment banking (core)** standard write offs concentrated on a few exposures as part of the business going concern
4. **-€133mln write offs related to** IT platform (-€36mln), Abilio/Quimmo (-€32mln), BIP (-€24mln), Altermaind (-26€mln), Arecneprix (-14€mln)

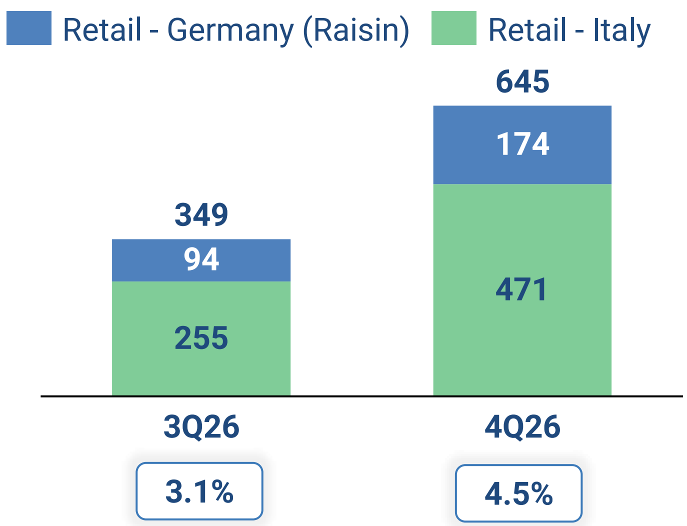
Funding synergies from refinancing exiting maturities

Banca Ifis

Total funding (€mln)



Focus on Retail term deposits maturities



Funding synergies from refinancing existing maturities

Notes: 1Q26 and 2Q26 represents the contribution to Banca Ifis B/S ; 2Q26: 1) Includes: Interbank funding (€346mln) and Repo (€730mln); 2) Includes bonds issued outstanding (nominal value): €300mln senior preferred with maturity in May 2027; €200mln Tier2 with call date in July 2026

Disclaimer

- This Presentation may contain written and oral “forward-looking statements”, which includes all statements that do not relate solely to historical or current facts and which are therefore inherently uncertain. All forward-looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of Banca Ifis (the “Company”). There are a variety of factors that may cause actual results and performance to be materially different from the explicit or implicit contents of any forward-looking statements and thus such forward-looking statements are not a reliable indicator of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. The information and opinions contained in this Presentation are provided as at the date hereof and are subject to change without notice. Neither this Presentation nor any part of it nor the fact of its distribution may form the basis of, or be relied on or in connection with, any contract or investment decision.
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- Data regarding macroeconomic scenario, Market, PPA, asset quality ratios, cost income ratios, liquidity ratios, cost of funding, proprietary portfolio, segment reporting, business unit breakdown, commercial and corporate loan breakdown are management accounting. Data regarding Npl portfolio and ERC, Npl cash recovery and Npl P&L contribution, Npl GBV and NBV evolution and breakdown, Npl P&L and cash evolution and breakdown are management accounting.
- Massimo Luigi Zanaboni, Manager charged with preparing the financial reports of Banca Ifis S.p.A., pursuant to the provisions of Art. 154 bis, paragraph 2 of Italian Legislative Decree no.58 dated 24 February 1998, declares that the accounting information included into this document corresponds to the related books and accounting records.
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