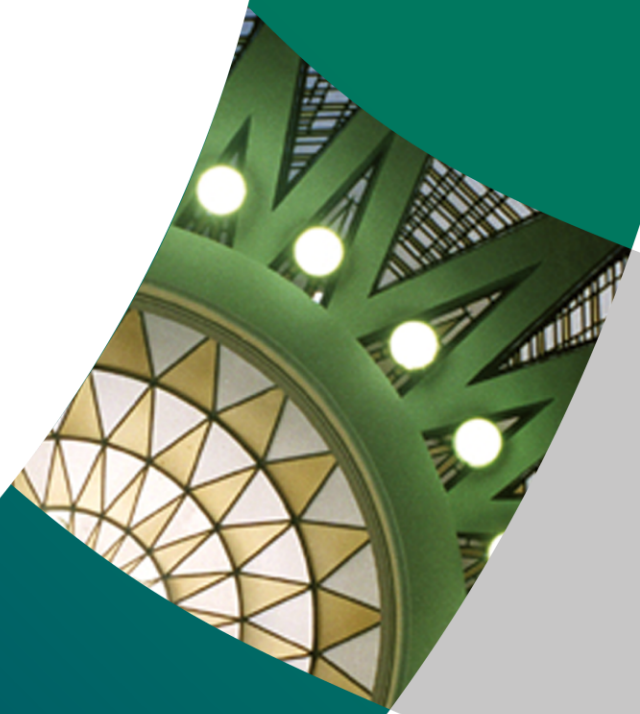
BANCO BPM

Group Profile



November 2026

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

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

Methodological Notes

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

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

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

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

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

- Starting from 30 June 2025, certain changes have been made to the criteria for aggregating items in the reclassified income statement in order to allow for a better assessment, on an operating basis, of the economic contribution provided by the various operating segments. Specifically:
  - the income components constituting remuneration for structuring and hedging risks on certificates issued, placed or structured by the Group, as well as those relating to remuneration for the sale of derivative hedging contracts to retail and corporate customers, previously reported under 'Net financial income', are now included under 'Net Fees and Commissions';
  - the impact of the realignment of intercompany revenues and costs due to the different recognition criteria adopted by Banco BPM (upfront recognition of distribution fee income) compared to those adopted by the Group's insurance companies (recognition of distribution fee expense over time), previously reported under 'Insurance result', is now recognised as an adjustment to 'Net Fees and Commissions', in line with the consolidated presentation.

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

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

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

- The stated 2026 **Group capital ratios and data** included in this presentation are calculated excluding the eligible portion of interim profits, as the Bank did not apply to the ECB for permission to include such profits in regulatory capital in 2026. The presentation also includes capital figures recalculated as if the eligible portion of interim profits had been included, assuming a dividend payout ratio of 80% of consolidated net income, in line with the Strategic Plan disclosed to the market on 12 February 2025. Capital ratios and data as at 31 December 2025 include the portion of 2025 profits not distributed to shareholders and have been determined without applying the transitional treatment under Article 468 of the CRR to FVOCI reserves (i.e. "fully phased"), in order to ensure comparability with the 2026 figures, following the expiry of such transitional treatment on 1 January 2026."

Agenda

1. **Group Overview & Development Milestones** **5**
2. **9M 2026 Performance Highlights** **16**

Annex

- *9M 2026 Performance details* *29*
- *Strategic Plan details* *44*
- *ESG Sustainability: Achievements & Strategy* *52*

Group Overview & Development Milestones

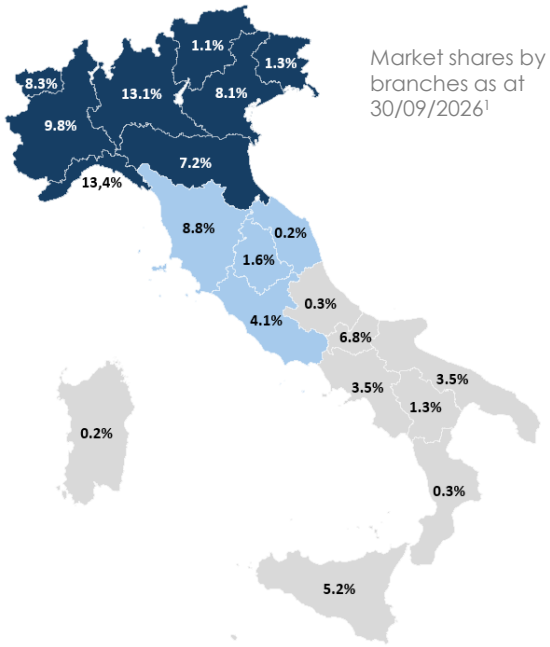
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Banco BPM: highly attractive competitive position, built on best-in-class footprint and a leading product factories model

STRONG FRANCHISE ROOTED IN THE WEALTHIEST AREAS OF THE COUNTRY

Core market in the North of Italy:

- **9.4%** market share by branches[1]
- **>72%** of Core Performing Customer loans (GBV)[2]

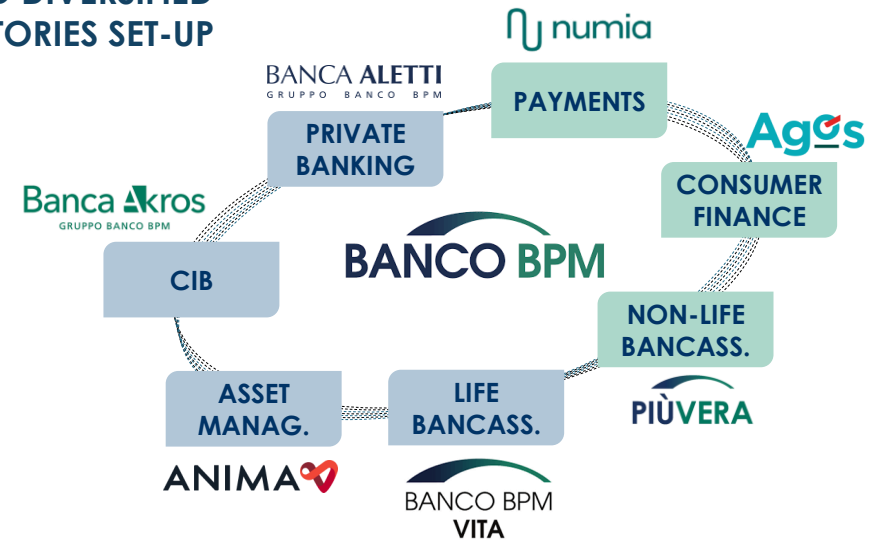


Market shares by branches as at 30/09/2026[1]

COMPLETE AND DIVERSIFIED PRODUCT FACTORIES SET-UP

In-house

JV



REMARKABLE CUSTOMER VOLUMES AND BALANCE SHEET POSITION

30/09/2026

Total Customer Financial Assets	**€395bn**[3]	**Total Assets**	**€211bn**
Total Customer Loans (NBV)	**€102bn**	**Total Direct Funding**	**€141bn**

SOLID AND SUSTAINABLE FINANCIAL PROFILE

30/09/2026

Non-NII revenues on Total Revenues	**50%**	**Net NPE ratio**	**1.0%**
Cost/Income ratio	**44%**	**CET 1 Ratio**	**14.3%**

30/09/26 calculated assuming inclusion of retained interim profit based on 80% payout[4] (**13.79%** stated)

Notes: 1. Source: Studies and Research processing on Bank of Italy Supervisory Reports as of 30/09/2026. **2.** Gross Core Performing Customer Loans as of 30/09/2026 (excludes Repos and Leasing). **3.** Including Anima's wrapping. See slide 22 for more details. **4.** Excludes the incremental remuneration announced on 05/08/26, which remains subject to shareholder and supervisory approval. For further details on how capital ratios are calculated, please refer to Methodological Notes).

From restructuring to sustainable long-term value creation

Banco BPM was established in January 2017 from the merger between Banco Popolare and BPM:

- First bank to take advantage of consolidation opportunities in the Italian banking system
- First integration authorized by ECB, after transition to the Single Supervisory Mechanism

2017-2019

SUCCESSFUL RESTRUCTURING

- IT, ORGANISATIONAL AND COMMERCIAL INTEGRATION OF THE TWO FORMER BANKS
- MASSIVE DERISKING
- SIMPLIFICATION & SPECIALISATION OF THE NETWORK AND OF THE PRODUCT FACTORIES / JVs

2020-2021-2022

CONSOLIDATION OF THE BUSINESS MODEL AND OF THE CAPITAL PROFILE

- MORE EFFICIENT, DIGITAL & MULTICHANNEL COMMERCIAL MODEL
- FURTHER IMPROVEMENT IN RISK/CAPITAL POSITION
- STRENGTHENED PROFITABILITY: BACK TO SHAREHOLDER REMUNERATION
- FURTHER REINFORCEMENT OF GOVERNANCE, RISK MANAGEMENT AND SUSTAINABILITY

2023 – 9M 2026

ACCELERATION OF PROFITABILITY AND OF LONG-TERM VALUE CREATION POTENTIAL

- **ENHANCEMENT** OF **STRATEGIC AMBITIONS** AND "TRANSFORMATIONAL" INITIATIVES IN **BANCASSURANCE** AND **PAYMENTS** (2023-2024)
- **ASSET MANAGEMENT**: IN APRIL 2025, SUCCESSFULLY COMPLETED THE VOLUNTARY PUBLIC **TENDER OFFER FOR ANIMA HOLDING**

MEANINGFUL, SUSTAINED AND ONGOING STRENGTHENING OF THE GROUP'S PROFITABILITY

TRANSFORMATIONAL STRATEGY IN ACTION:

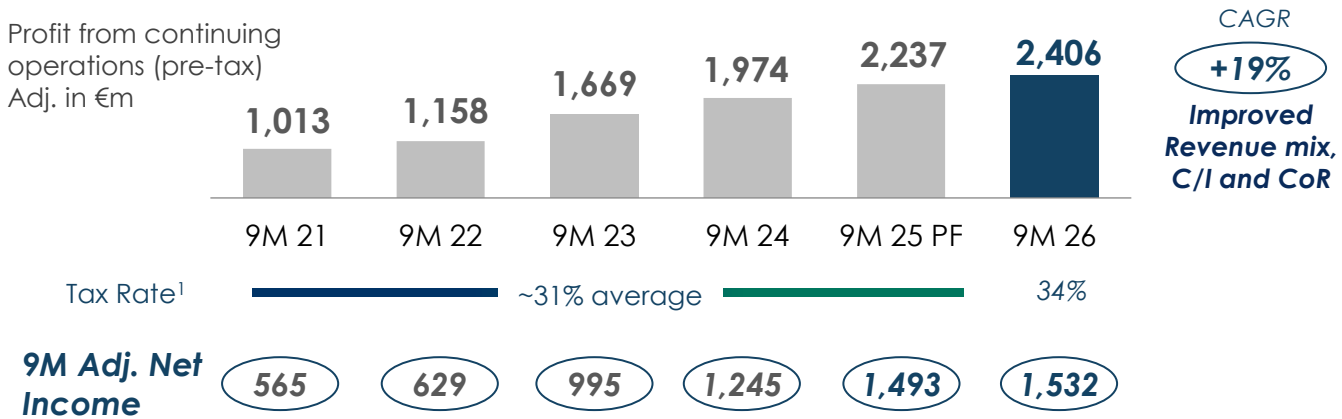
- **2025 AND 9M 2026 RESULTS CONFIRM THE COMPETITIVENESS OF THE NEW, DIVERSIFIED BUSINESS MODEL**
- **2026 GUIDANCE MAIN DRIVERS: HIGHER REVENUES, IMPROVED EFFICIENCY, LOWER COST OF RISK**
- **ENHANCED REMUNERATION OVER PLAN HORIZON (2024-2027) THANKS TO STRONGER PROFITABILITY & EXCESS CAPITAL**

9M 2026: profitability and shareholders' remuneration at record levels

SUSTAINABLE LONG-TERM VALUE CREATION BASED ON ROBUST FUNDAMENTALS

ADJ. PRE-TAX PROFIT: €2.41BN, +8% Y/Y

ADJ. NET INCOME: €1.53BN, HIGHEST-EVER 9M NET INCOME



EXCELLENT COMMERCIAL ACHIEVEMENTS

- Core Performing Customer Loans (GBV) +4% Y/Y
- C/A and deposits +4% Y/Y
- Indirect Funding[2] +7% Y/Y

RECORD ASSET QUALITY

- Gross NPEs €1.9bn
- Net NPE ratio 1%

ROCK-SOLID CET 1 RATIO

14.27%

30/09/26 calculated assuming inclusion of retained interim profit based on 80% payout[3] (**13.79**% stated)

WELL ON TRACK VS. TARGETS

STATED NET INCOME AT €1.51BN

ALLOWING TO CONFIRM >€1.95BN FY GUIDANCE[5]

- **€0.5: 2026 INTERIM DPS[4] CONFIRMED (~€750M)** *+8.7% vs. €0.46 2025 interim (~€700m)*
- **>€1: FY 2026 DPS GUIDANCE INCREASED (~7.5% YIELD[6])**

~€7BN: REVISED CUMULATIVE 2024-27 REMUNERATION TARGET *vs. >€6bn previous target*

↳ **O/W ~€4BN 2026-27** *(~20% of current market cap)*

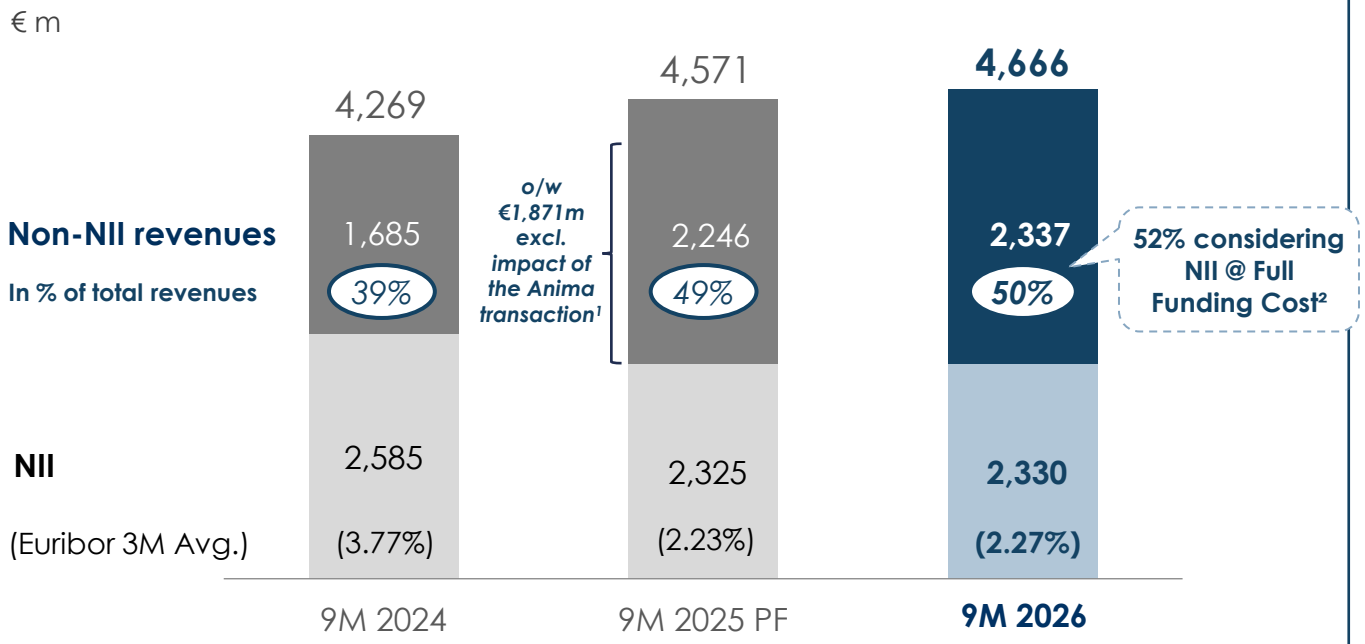
Including inaugural SBB – amount to be determined following ECB approval[7]

Note: 1. Calculated as Income taxes over Profit from continuing operations (pre-tax) as per the consolidated reclassified P&L scheme. **2.** Excl. non-captive volumes. **3.** Excludes the incremental remuneration announced on 05/08/26, which remains subject to shareholder and supervisory approval. **4.** Approved by the BoD on 5/11/26; Ex-dividend date 23/11/26; Payment date 25/11/26. **5.** Offsetting significant external P&L headwinds (2026 Budget Law approved in 2025 and systemic charges) not considered in the original Plan targets. **6.** Calculated on the closing price as at 04/11/26 and based on the achievement of FY 2026 net income guidance, with a dividend payout of 80%. **7.** Implementation subject to Shareholders' and Supervisory approvals and based on the achievement of 2024-27 Strategic Plan Targets.

Improved revenue diversification, coupled with further progress in efficiency and reduced CoR

TOTAL REVENUES +2% Y/Y, DRIVEN BY NON-NII (+4%)

A MORE DIVERSIFIED MIX ENHANCING RESILIENCE

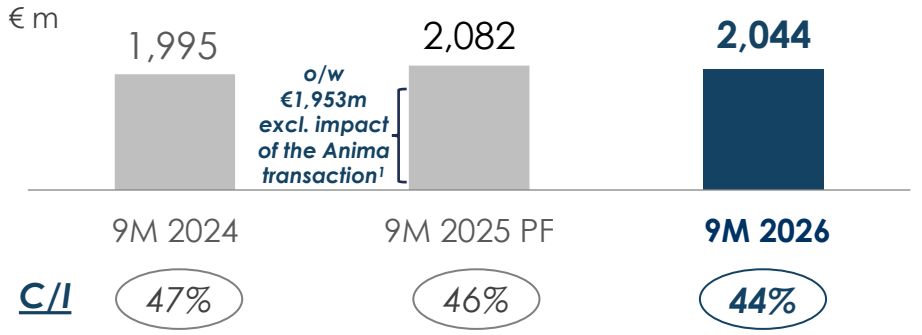


Excellent performance in Non-NII revenues:

- **from €1,685m in 9M 2024 to €2,337m in 9M 2026: from 39% to 50% of the Total**
- **driven by revenues from key product factories → from €722m in 9M 2024 to €1,191m in 9M 2026** see slide 23 for details

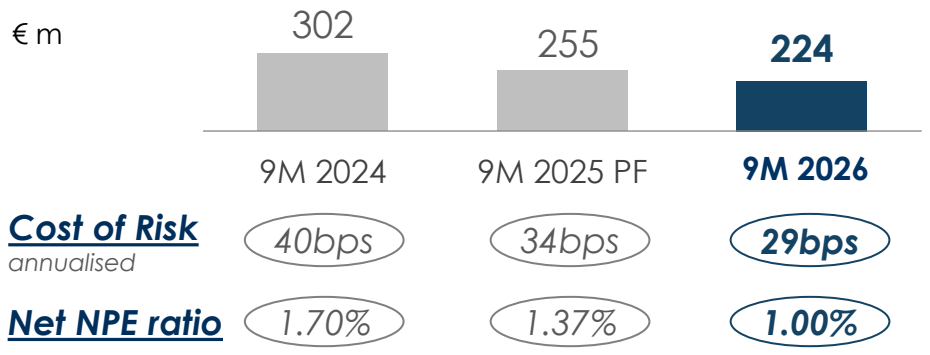
COSTS -2% Y/Y

FURTHER EFFICIENCY GAINS, WITH C/I DOWN TO 44%



LLPs -12% Y/Y

DECLINING AS ASSET QUALITY CONTINUES TO IMPROVE



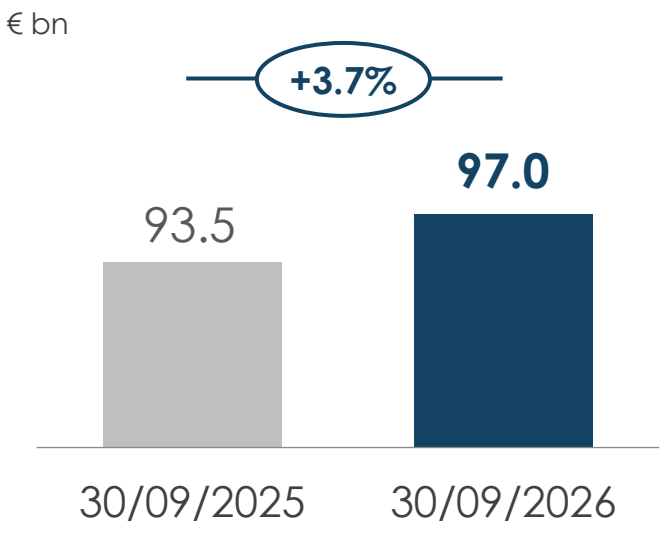
9M 2025 data adjusted to exclude the positive outcome from fiscal litigation at NII level: +€36m in Q1 25. 2025 pro forma P&L data include Anima consolidation from January. See Methodological Notes.

Notes: 1. Like for like with 2024, i.e. maintaining the income statement contribution from Anima equivalent to the 21.973% stake held before the completion of the Offer and represented within item 'Result of investments measured at equity'. **2.** Including the cost of certificates.

Commercial volumes gaining momentum

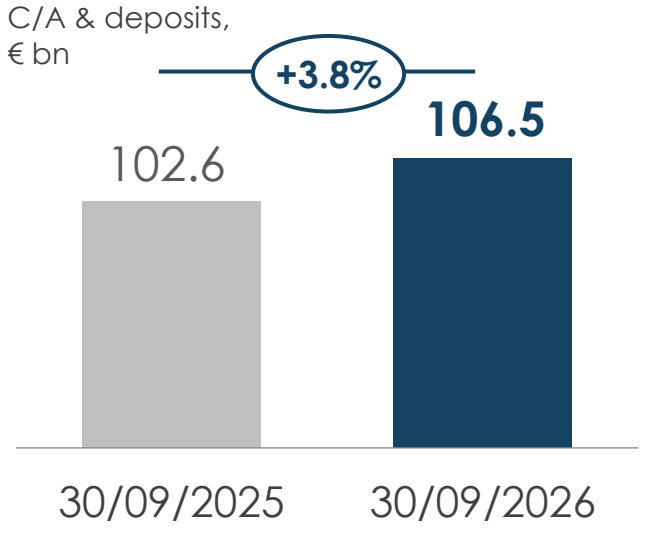
Rebound in loan trend, coupled with the continued expansion in direct & indirect funding

«CORE» PERFORMING CUSTOMER LOANS



New lending at €21.3bn in 9M 2026, o/w €7.5bn in Q3 (+32% vs. Q3 2025)

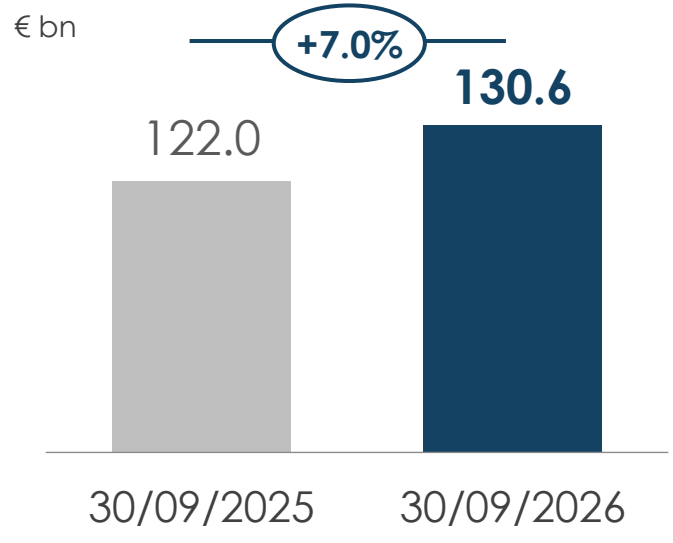
«CORE» DIRECT CUSTOMER FUNDING



80% from Households & SMEs[1]

Guaranteed deposits at €55bn

INDIRECT CUSTOMER FUNDING (CAPTIVE)



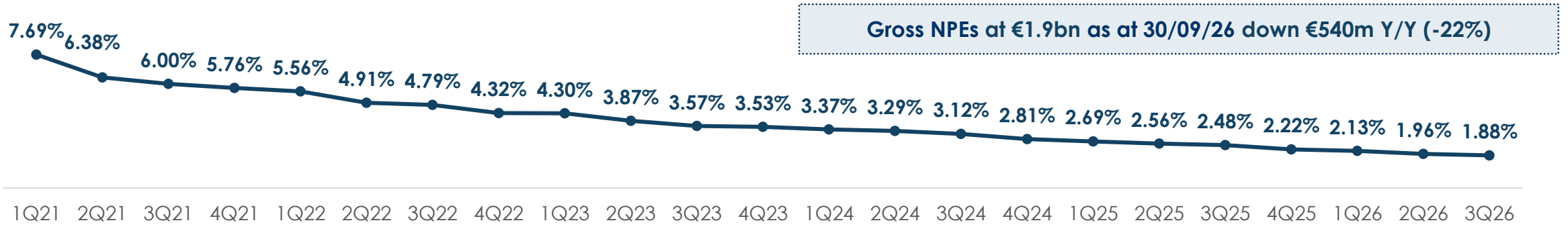
+€7.0bn net flows Y/Y

+€1.5bn market effect Y/Y

Notes: 1. Households, SME retail and SME corporate, managerial data.

Best-ever asset quality: gross NPEs below €2bn and net NPE ratio at 1%

THE GROSS NPE RATIO HAS DECLINED FOR 22 QUARTERS IN A ROW: UNIQUE PERFORMANCE AMONG TOP ITALIAN BANKS



RECORD LOW NET NON PERFORMING LOANS

NET NPE ratio

1.00%

NET Bad Loan ratio

0.30%

Excl. NPEs with State Guarantees[1]
as at 30/09/26

- **Net NPE ratio at 0.53%**
- **Net Bad Loan ratio at 0.09%**

HEALTHY PERFORMING PORTFOLIO

DEFAULT RATE

Average over the 2021-24 period	FY 25	9M 26 annualised
0.98%	0.84%	**0.71%**

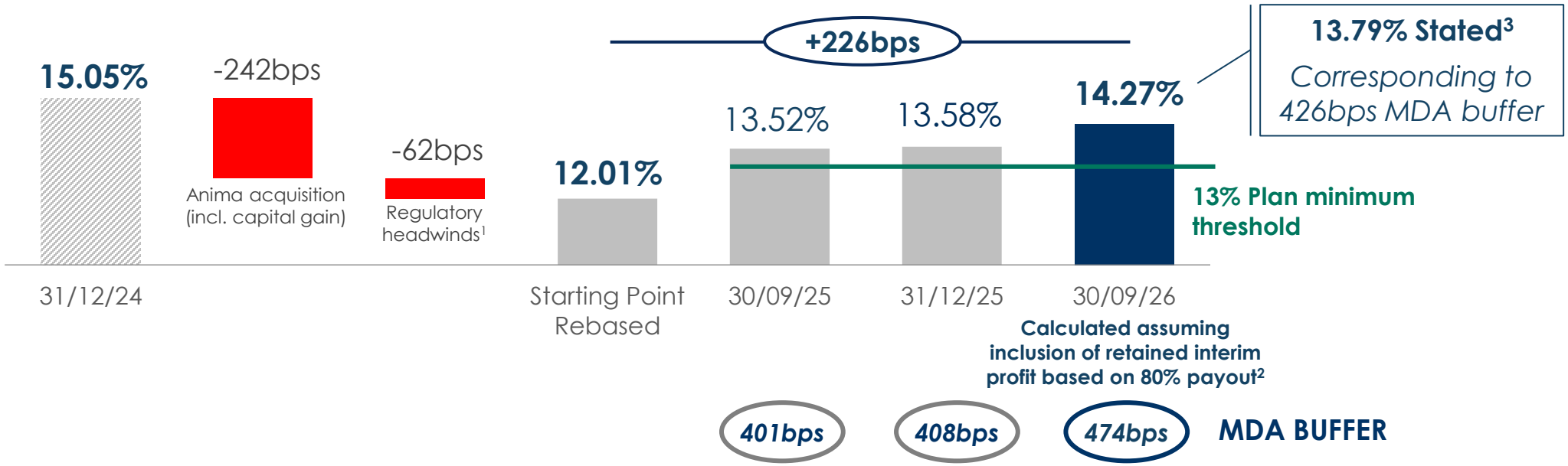
STAGE 2 LOANS AS A SHARE OF PERFORMING LOANS

31/12/25	30/09/26
8.1%	**7.5%**

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

Rock-solid capital, strong balance sheet position

SUPERIOR CAPITAL GENERATION ALLOWS THE GROUP TO MAINTAIN ROBUST BUFFERS EVEN IN A TOUGHER MACROECONOMIC ENVIRONMENT



4.39 / 5.46 P.P.

MREL BUFFER VS. TOTAL / SUBORDINATION REQUIREMENT[4]

140%

12M AVERAGE LCR[5]

122%

NSFR[6]

Note: 1. Including operational risk recalculation under Basel 3+. **2.** Excludes the incremental remuneration announced on 05/08/26, which remains subject to shareholder and supervisory approval. **3.** Excluding 9M interim profit. **4.** Calculated assuming inclusion of retained interim profit based on 80% payout. Corresponding to 3.94 p.p. excluding 9M interim profit for the total requirement and to 5.00 p.p. for the subordination requirement; See slide 34 for details. **5.** 130% point-in-time. **6.** Managerial data

Trajectory vs. Strategic Plan: well on track vs. our 2027 operational targets

	STATUS VS. THE TARGET	9M 24 Q. AVG.	9M 25 PF Q. AVG. Adjusted	9M 2026 Q. AVG.	2027 TARGET Q. AVG.	Main drivers supporting the trajectory
Net Interest Income	On track	€862m	€775m	€777m	€787m	▪ Room for overperformance, driven by interest rate scenario
Non-NII Revenues	On track	€562m	€749m	€779m	€802m	▪ Further growth in contribution from product factories, in particular wealth management, and from CIB activity
Total Operating Costs	Above target	€665m	€694m	€681m	€697m	▪ Strong achievements in cost efficiency, while accelerating investments
Total Provisions		€117m	€85m	€76m	€105m	▪ Better performance vs. very conservative assumptions in credit and other risks
PROFIT FROM CONTINUING OPERATIONS (PRE-TAX)		**€641m**	**€746m**	**€798m**	**€788m**	**ABOVE TRAJECTORY**

CONFIDENT OF OUTPERFORMING THE 2027 PRE-TAX PROFIT TARGET OF €3.15BN

ABLE TO COMPENSATE ADDITIONAL TAXES INTRODUCED LAST YEAR IN THE 2026 BUDGET LAW

LEVERS TO MITIGATE POTENTIAL FURTHER IMPACTS ON TAXES COMING FROM 2027 BUDGET LAW WILL BE INCLUDED IN THE NEW STRATEGIC PLAN – EXPECTED TO BE ANNOUNCED BY H1 2027

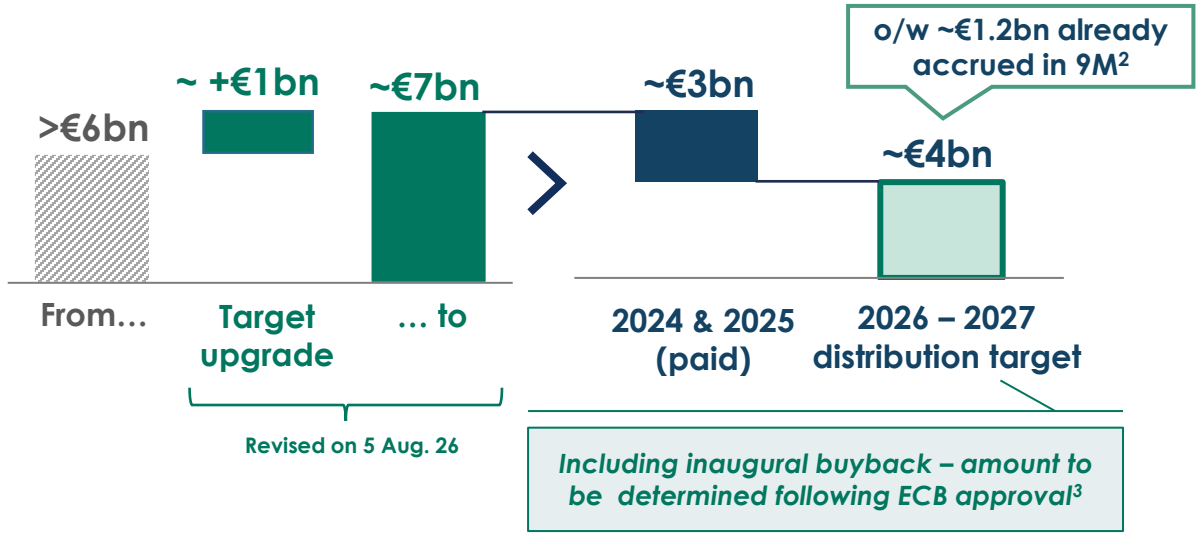
Improved profitability and a stronger balance sheet continue to support superior shareholder remuneration

Successful delivery of our transformational journey

	2021	2025 PF	9M 2026	2027 PLAN TARGET
ROTE (adjusted)	~7%	>20%	**>20%** annualised	**>21%**[1]
Cet1 Ratio	13.4%	13.6%	**14.3%** calculated assuming inclusion of retained profit	**13%** MINIMUM THRESHOLD
Gross NPE Ratio	5.8%	2.2%	**1.9%**	**3%**

INCREASING PROFITABILITY STRONGLY CONTRIBUTED TO CAPITAL BUILD UP, WHILE ACHIEVING A BEST-IN-CLASS RISK PROFILE

Well on track vs. revised cumulative 2024-27 remuneration target of ~€7bn



2026-2027 REVISED REMUNERATION TARGET REPRESENTS ~20% OF CURRENT MARKET CAP.

Note: 1. Any impact from the new fiscal rules currently under discussion still to be determined. See previous slide. **2.** Considering 80% dividend payout. **3.** Implementation subject to Shareholders' and Supervisory approvals and based on the achievement of 2024-27 Strategic Plan Targets.

Stronger Credit Ratings - Evolution since the merger[1]

Fitch Ratings	*Starting level (Dec. 2016)[1]*	CURRENT	Notch Improvement
LT Issuer Default Rating/ Senior unsecured Rating	*BB-*	**BBB+ Stable** (outlook on IDR)	**+5**
LT Deposit Rating	-	A-	-

LAST RATING ACTION	
	▪ **Upgrade by one notch of all the ratings on 05/12/25** ▪ **Further upgrade by one notch of Issuer Default Rating and Deposit rating on 12/05/26**

Moody's	*Starting level (Jan. 2017)*	CURRENT	Notch Improvement
LT Issuer/ Senior unsecured Rating	*Ba2*	**Baa1 Stable**	**+4**
LT Deposit Rating	*Ba1*	A3 Stable	+4

LAST RATING ACTION	
	▪ **Upgrade by one notch of LT Issuer/Senior ratings and Deposit rating on 25/11/25 (Outlook to Stable)**

MORNINGSTAR DBRS	*Starting level (Jan. 2017)*	CURRENT	Notch Improvement
Long-Term Issuer / Senior Debt Rating	*BBB (low)*	**BBB (high) Stable**	**+2**
LT Deposit Rating	*BBB (low)*	A (low) Stable	+3

LAST RATING ACTIONS	
	▪ **Upgrade by one notch of LT Senior Debt rating on 16/04/25** ▪ **Upgrade by one notch of LT Deposit Rating on 23/10/25** ▪ **Ratings confirmed in April 2026**

S&P Global Ratings	*Starting level (Nov. 2023)*	CURRENT	Notch Improvement
LT Issuer Credit Rating / Senior unsecured rating	*BBB-*	**BBB+ Positive** (outlook on Issuer Credit Rating)	**+2**

LAST RATING ACTIONS	
	▪ **Rating upgraded by one notch and Positive Outlook maintained on 29/09/26**

Note: **1.** For Fitch, the starting rating considered is the last rating that had been assigned pre-merger to the former two banks Banco Popolare and BPM. First rating assigned to Banco BPM in April 2022 (IDR at BBB-).

9M 2026 Performance Highlights

2

9M 2026 key highlights: record profitability and strengthening fundamentals

> €1.5bn

NET INCOME
Highest-ever 9M net income
excl. one-offs

+8%

ADJ. PRE-TAX PROFIT Y/Y
+19% 2021-2026 CAGR
Profit from continuing operations (pre-tax)

50%

NON-NII REVENUE SHARE
More diversified business model

44%

COST / INCOME
From 46% in 9M 2025 PF
excl. one.-offs

+4%/ +4%/ +7%

CORE PERF. LOANS / DEPOSITS / INDIRECT FUNDING (captive) **Y/Y**
Commercial volumes gaining momentum

1.0%

NET NPE RATIO
Gross NPEs at €1.9bn, -22% Y/Y

+69bps[1]

ORGANIC CAPITAL GENERATION YTD
+226bps vs. 2024 rebased[2]

€0.50

INTERIM DPS
+8.7% vs. 2025

> €1.95BN → FY 2026 NET INCOME GUIDANCE CONFIRMED
> €1 → 2026 DPS GUIDANCE UPGRADED

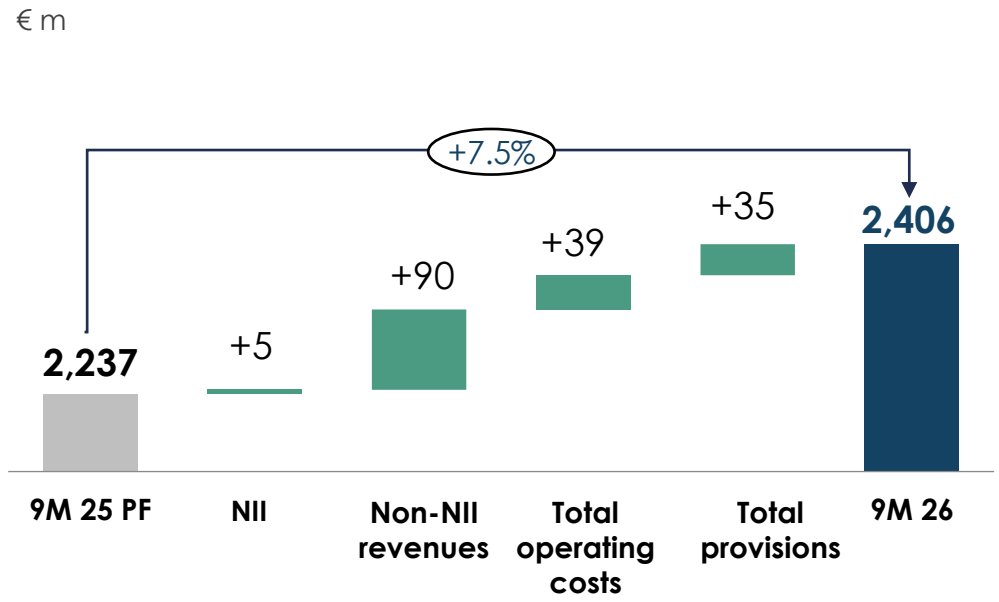
Compensating significant external P&L headwinds not considered in the original Plan targets[3]

Yearly P&L data comparison based on 2025 Pro forma data.
Note: 1. Based on CET 1 ratio as at 30/09/26 calculated assuming inclusion of retained interim profit. **2.** Vs. YE 2024 data rebased. See slide 12. **3.** 2026 budget law approved in 2025 and systemic headwinds (~€100m post-tax).

9M 2026 Results: record high

P&L HIGHLIGHTS, Adjusted data €m	Q3 25	Q2 26	Q3 26	Chg. Y/Y	9M 25 PF	9M 26	Chg. 9M/9M
Net interest income	758	786	793	4.6%	2,325	2,330	0.2%
Net fees and commissions	641	712	650	1.3%	2,023	2,070	2.3%
Income from associates	28	25	30	5.6%	81	81	0.6%
Income from insurance	35	46	30	-13.6%	115	117	2.3%
«Core» Revenues	**1,462**	**1,569**	**1,502**	**2.7%**	**4,543**	**4,598**	**1.2%**
Net financial result	10	118	-14		98	129	
o/w Cost of certificates	*-37*	*-31*	*-33*		*-129*	*-92*	
o/w Other NFR	*46*	*149*	*19*		*227*	*221*	
Other net operating items	-15	-21	-18		-70	-61	
Total revenues	**1,457**	**1,667**	**1,470**	**0.9%**	**4,571**	**4,666**	**2.1%**
Total operating costs	-691	-694	-676	-2.3%	-2,082	-2,044	-1.9%
Pre-Provision income	**766**	**973**	**794**	**3.7%**	**2,489**	**2,623**	**5.4%**
Total Provisions	-85	-76	-64	-24.3%	-251	-216	-13.9%
o/w LLPs	-90	-75	-67		-255	-224	
o/w Other provisions [1]	6	-1	3		3	8	
Profit from continuing operations (pre-tax)	**681**	**897**	**730**	**7.2%**	**2,237**	**2,406**	**7.5%**
Taxes	-215	-281	-257		-691	-816	
Net profit from continuing operations	**466**	**616**	**473**	**1.6%**	**1,547**	**1,591**	**2.8%**
Systemic charges	0	0	0		0	0	
Minorities	-5	-10	-5		-18	-21	
PPA and Other	-12	-12	-13		-36	-37	
Net income Adjusted	**449**	**594**	**456**	**1.5%**	**1,493**	**1,532**	**2.6%**
Net income Stated	***450***	***581***	***453***		***1,704***	***1,513***	

PROFIT FROM CONTINUING OPERATIONS (PRE-TAX)



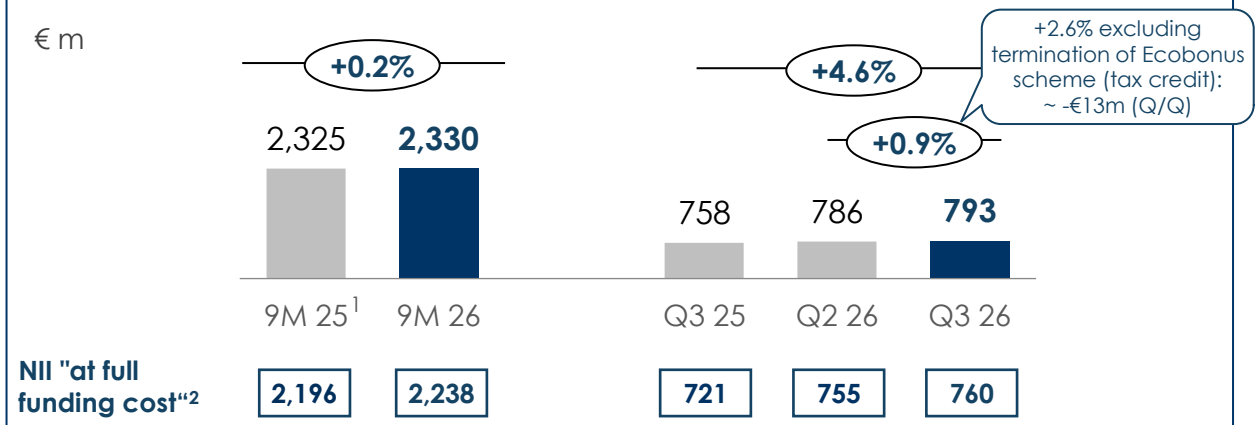
Growth supported by non-NII revenues, cost discipline and strong asset quality

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

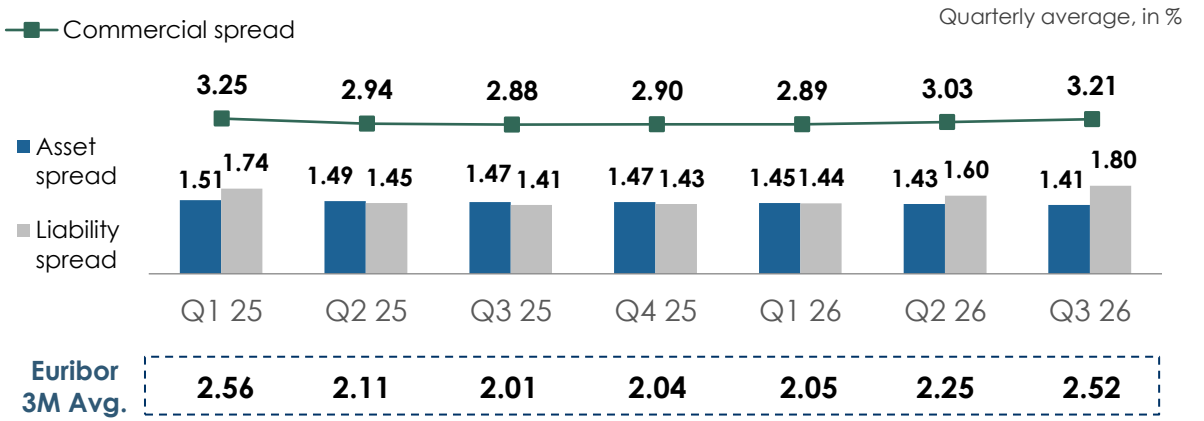
Notes: 1. Includes: Net provisions for risks & charges, Profit (loss) on FV measurement of tangible assets and Net adjustments on other financial assets.

NII at €793m in Q3 26, +4.6% vs. Q3 25

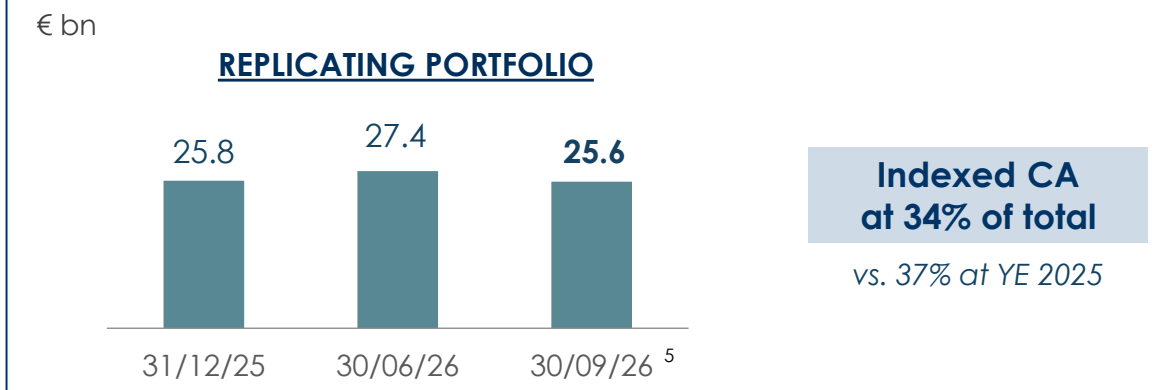
NET INTEREST INCOME EVOLUTION



COMMERCIAL SPREADS EVOLUTION[3]



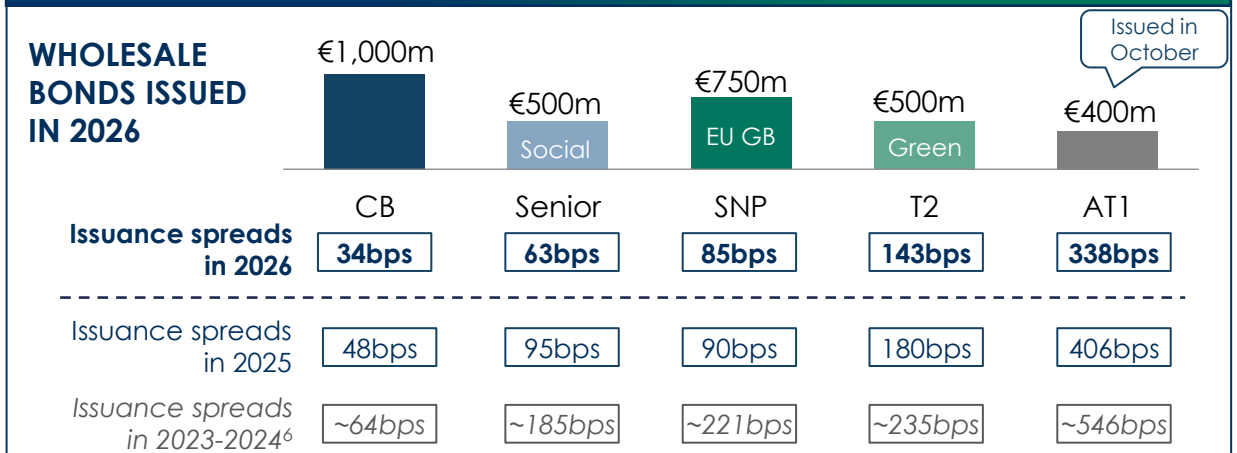
INTEREST RATE SENSITIVITY[4]: ~€150M



Indexed CA at 34% of total

vs. 37% at YE 2025

DECREASING COST OF NEW WHOLESALE BONDS

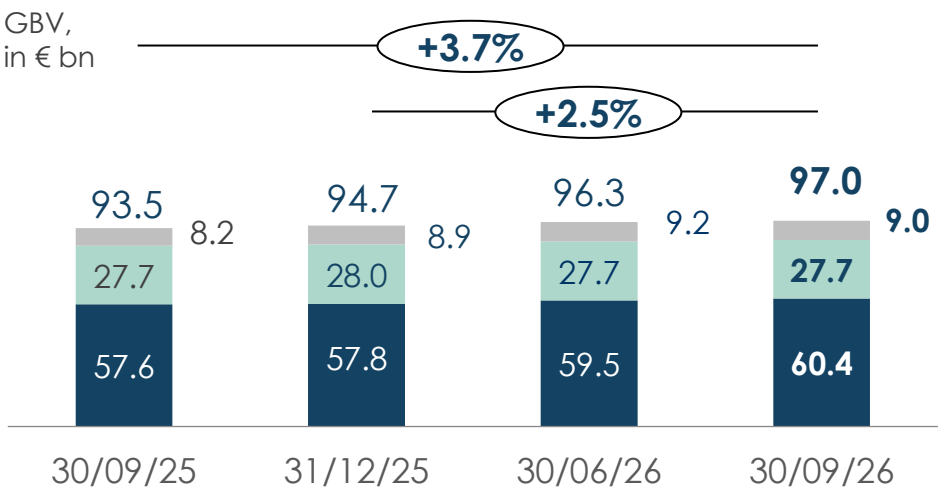


Notes: 1. Adjusted excluding positive outcome from fiscal litigation: +€36m. **2.** NII including cost of certificates **3.** Managerial data of the commercial network. **4.** At NII level: «Static» calculation, +/- 100bps parallel shift to interest rates. **5.** Avg. Yield 2.0%, duration 3.1 years. **6.** Include: Covered Bonds issued in June 2023, Jan. 2024 and May 2024; Senior Preferred bonds issued in 2023 (Jan. and Nov.); SNP bonds issued in Jun. 2023, Jan. and Sept. 2024; T2 bonds issued in Mar. and Nov. 2024; AT1 bonds issued in Jul. 2024 and Nov. 2023.

Rebound in lending volumes: stock +3.7% Y/Y

New lending at €21.3bn in 9M 2026, o/w €7.5bn in Q3 (+32% vs. Q3 2025)

STOCK OF "CORE" PERFORMING LOANS GROWS BY €3.5BN Y/Y, o/w €2.3BN YTD



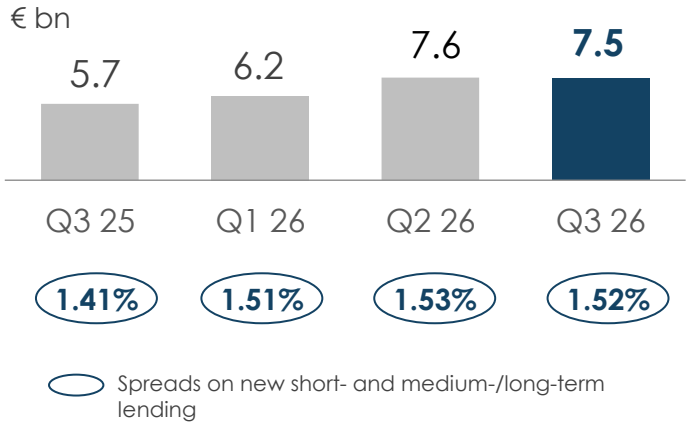
	VAR. Y/Y	VAR. YTD
Financials, PA & Other	+9.7%	+1.5%
Households	-0.1%	-1.2%
Non-Financial Corporates	+4.8%	+4.4%

ENDURING FOCUS ON SAFE CREDIT MANAGEMENT

- **>72% of the core customer loan portfolio is concentrated in Northern Italy**
- **Low-risk Non-Financial Corporate portfolio:**
  - **46% secured** (23% with State Guarantees and 23% Collateralised)
  - **91% concentrated in Mid-to-Low-risk classes**

Increases to **62%** for the **Small Business** segment only[1]

NEW LENDING: *Solid 2026 trend confirmed also in Q3 notwithstanding seasonality*

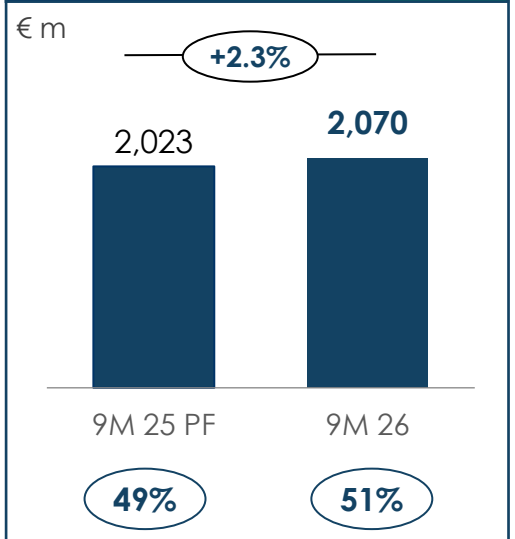


Low-Carbon New M/L Term financing[2]: €5.9bn in 9M 2026 (vs. €5.7bn in 9M 2025)

Notes: 1. Businesses with turnover up to €5m, managerial data (part of the segment "Non Financial Corporates"). **2.** See slide 56 for more details.

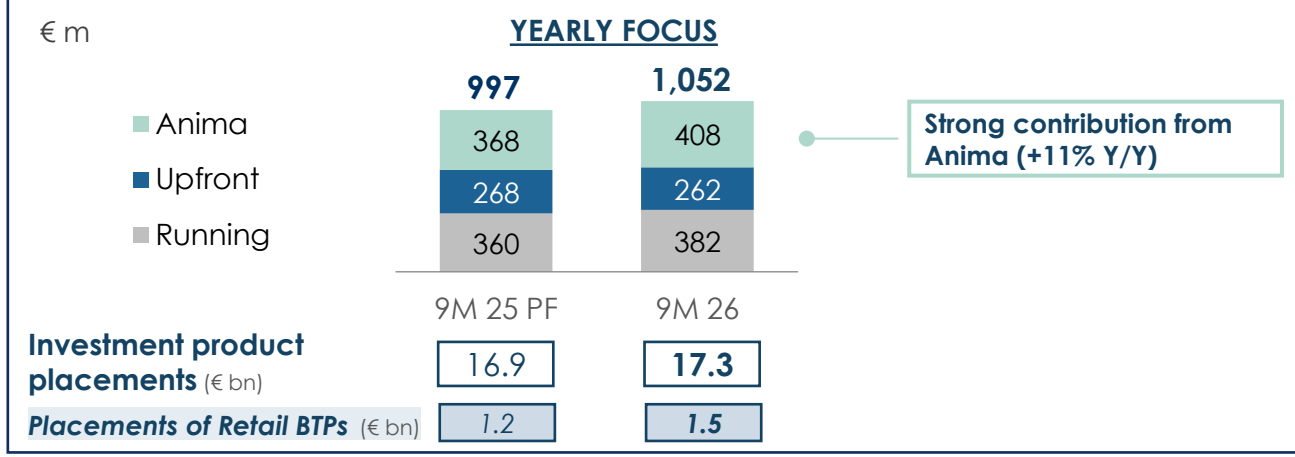
Net Fees at €2.1bn, with contribution from Investment Products up 5.6% Y/Y and accounting for 51% of total

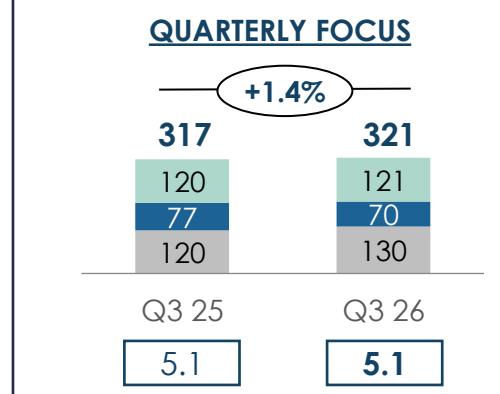
TOTAL NET FEES



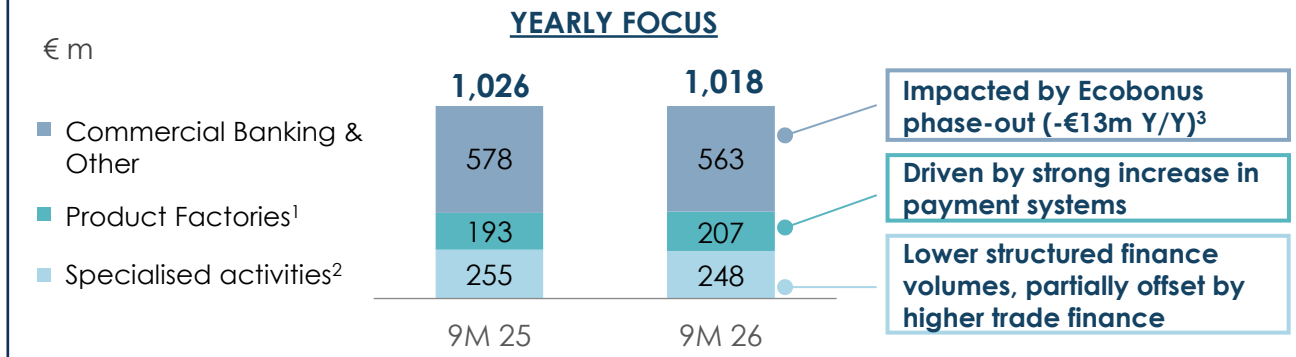
Share of Investment product fees on Total Net Fees

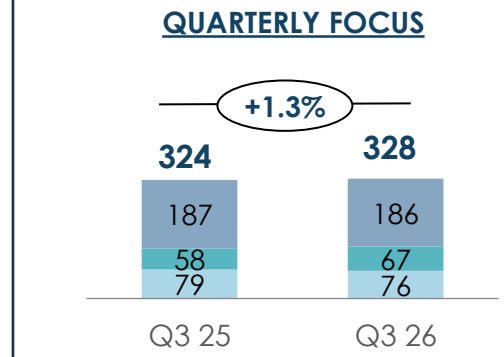
INVESTMENT PRODUCT FEES: +5.6% VS. 9M 25 PF AND +1.4% Q3/Q3





OTHER FEES: -0.8% VS. 9M 25 AND +1.3% Q3/Q3



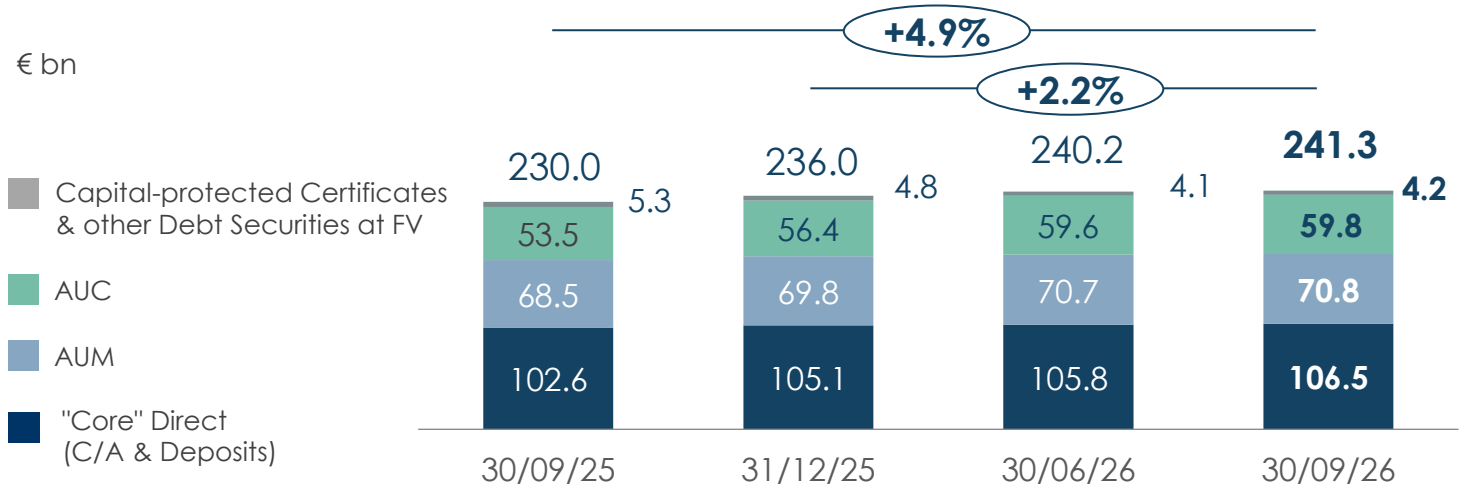


- In Q1 2026 a component previously included in Net Fees and Commissions has been reclassified to Other Net Operating Items. Historic data have been restated accordingly. For details, please refer to Methodological Notes.
- 2025 pro forma P&L data include Anima consolidation from January. See Methodological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

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

Growth in total customer financial assets driven by the strong performance of the commercial network

Banco BPM's Total Customer Financial Assets at €241bn +€11bn Y/Y and +€5bn YTD



Indirect Funding at €130.6bn

- **+€3.9bn net flows YTD,** coupled with +€0.6bn for market effect
- **+€1.9bn net flows in Q3, more than compensating for the negative market effect (-€1.6bn)**

Solid deposit base:

- **+€1.4bn YTD**, despite retail BTP placements for €1.5bn in 9M
- **+€768m in Q3**

Anima's Total Customer Financial Assets at €208.2bn[1]

(o/w €54.8bn already included in BBPM's volumes)

- **Total AuM+AuA at € 206.0bn[2] and additional €2.2bn under advisory services** (Investment advisory and/or wealth advisory)
- **Total volumes down by €4.9bn in Q3 driven by market effect, with positive AuM inflows** (excl. Class I mandates)

Solid contribution to Banco BPM Group's P&L

- **€460.8m** to Total Revenues, +13.8% vs. 9M 25 PF
- **€189.5m** to Net Income, +22.0% vs. 9M 25 PF

ANIMA

THE GROUP'S TOTAL CUSTOMER FINANCIAL ASSETS AMOUNT TO €394.7BN[3]

BANCO BPM

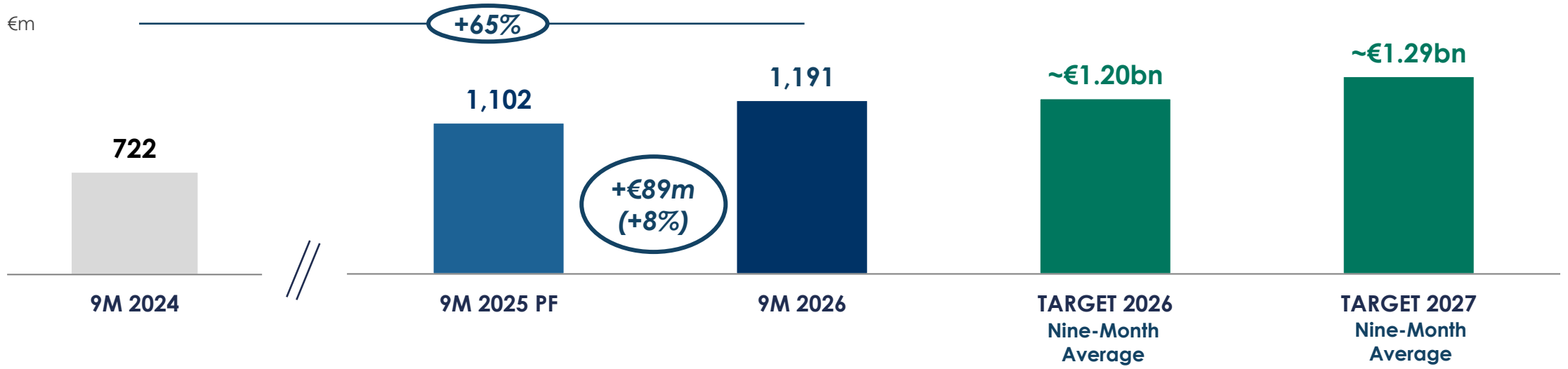
Notes: 1. Including wrapping (investments by Anima products into other Anima products) for €19.1bn. See slide 36 for more details. **2.** Anima's AuM at €204.2bn. **3.** Banco BPM's customer financial assets + Anima's assets (including wrapping) not already included in Banco BPM's volumes.

Key product factories: significant revenue growth in two years at +65%

Increasing contribution to total revenues: from 17% in 9M 2024 to 26% in 9M 2026

ANIMA | Ageas | BANCO BPM VITA | PIÙVERA | numia

REVENUES FROM KEY PRODUCT FACTORIES[1]
PERFORMANCE CONSISTENT WITH THE PLAN TARGETS



BANCO BPM

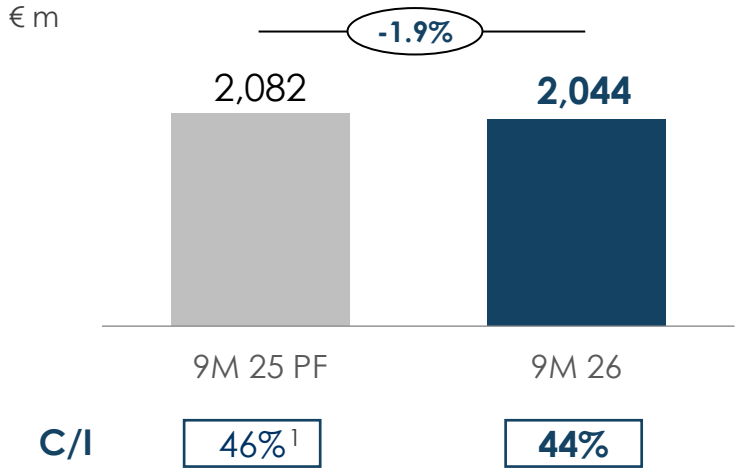
MANAGERIAL DATA

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

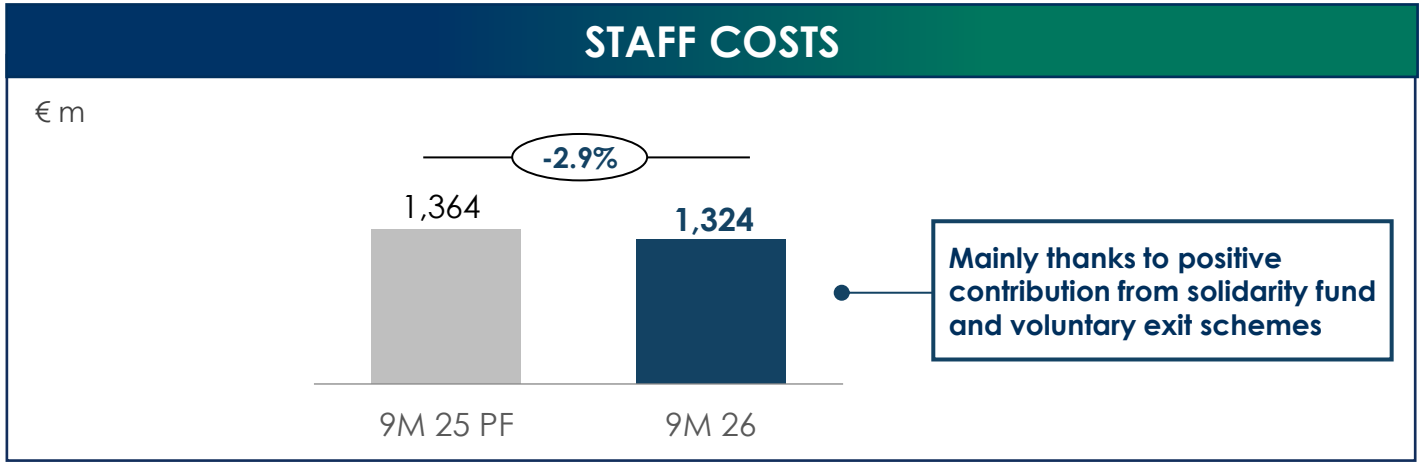
Note: 1. Include Net Fees and Commissions, Income from Associates and Income from Insurance business.

Continuing cost discipline supports further efficiency gains

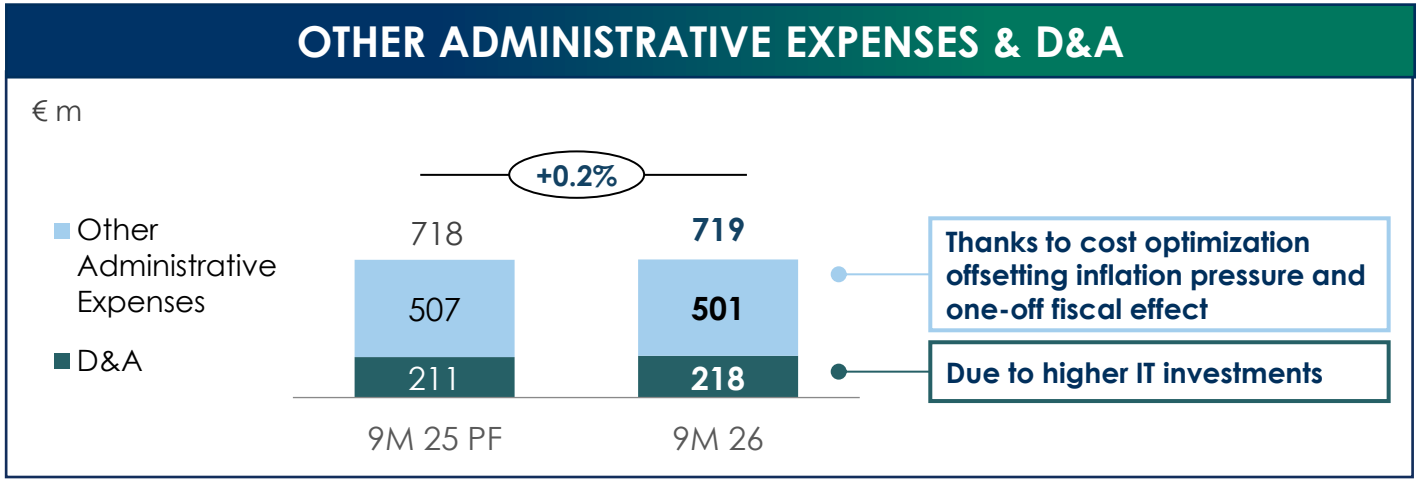
TOTAL OPERATING COSTS



STAFF COSTS



OTHER ADMINISTRATIVE EXPENSES & D&A



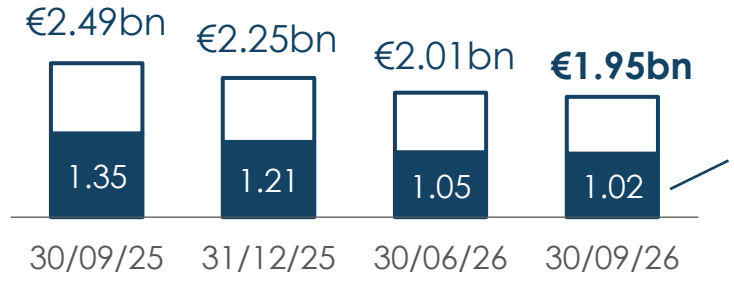
Headcount: 18,871 employees as of 30/09/2026, -104 vs. YE 2025
Retail network: 1,293 branches as of 30/09/2026, -65 vs. 30/09/2025. The branch count excludes 53 private branches of Banca Aletti, 16 other Group outlets and 1 Aletti Suisse branch.

Note: 1. Adjusted.

Best-in-class credit management: CoR down to 29bps and gross NPEs < €2bn

Net Bad Loan ratio excluding State Guarantees down to zero

TOTAL NPEs: -22% Y/Y

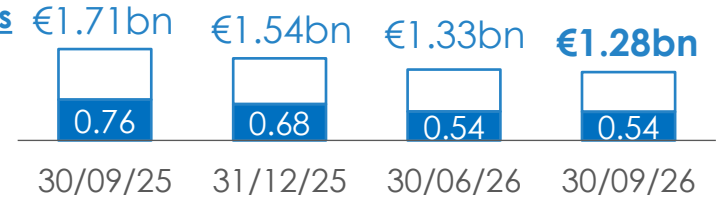


COMPOSITION OF NET NPEs

- 30% Bad Loans (€311m)
- 70% UTP+PD (€713m)

	30/09/25	31/12/25	30/06/26	30/09/26
Gross ratio	*2.48%*	*2.22%*	*1.96%*	***1.88%***
Net ratio	*1.37%*	*1.22%*	*1.03%*	***1.00%*** → *Net Bad Loan ratio at 0.30%*

o/w NPEs excl. loans with State Guarantees: -25% Y/Y



	30/09/25	31/12/25	30/06/26	30/09/26
Gross ratio[1]	*1.70%*	*1.52%*	*1.29%*	***1.23%***
Net ratio[1]	*0.77%*	*0.68%*	*0.53%*	***0.53%*** → *Net Bad Loan ratio at 0.09%*

	FY 2025	9M 2026 annualised
COST OF RISK	*40bps*	***29bps***
Default rate	*0.84%*	***0.71%***
Cure rate	*5.64%*	***7.32%***
Net Default rate	*0.75%*	***0.60%***

COVERAGE OF TOTAL NPEs

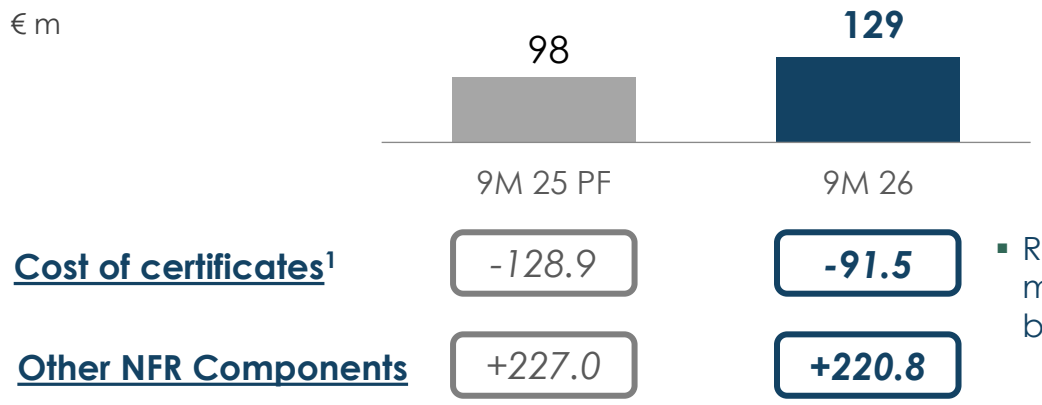
	31/12/25	30/09/26	o/w: excl. NPEs with State Guarantees 31/12/25	o/w: excl. NPEs with State Guarantees 30/09/26
BAD LOANS	58.3%	**58.3%**	77.4%	**79.9%**
UTP	39.0%	**40.9%**	45.1%	**47.3%**
NPEs	46.0%	**47.4%**	55.8%	**58.0%**

NPE vintage of 1.9 years

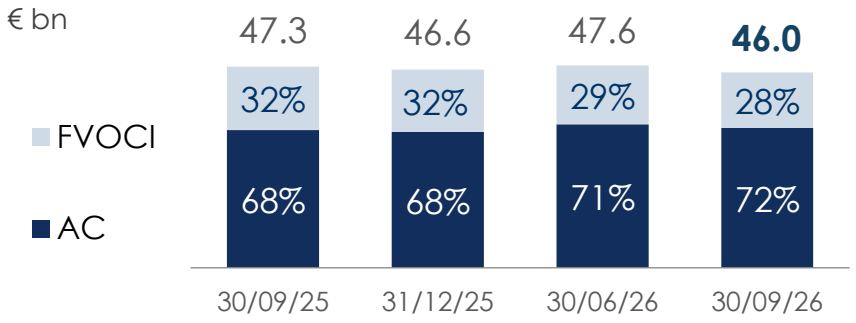
Notes: 1. NPEs excluding loans with State Guarantees as a percentage of Total Loans.

NFR grows by 32% Y/Y, with market turbulence mainly impacting FVOCI reserves (almost entirely generated by Investment Grade Bonds)

NET FINANCIAL RESULT

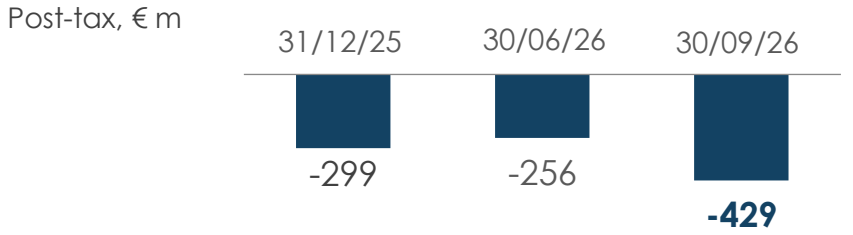


SECURITIES IN THE BANKING BOOK[4]



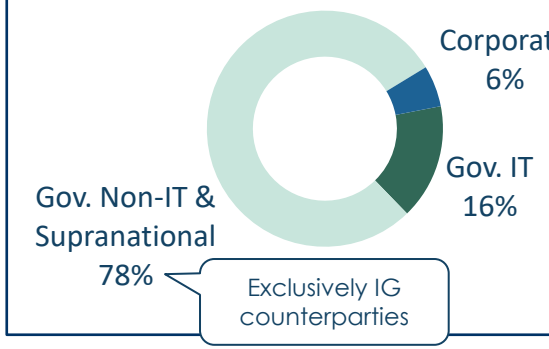
€37.9bn of government and supranational bonds in the banking book, o/w 38.8% Italian Govies

FVOCI RESERVES ON DEBT SECURITIES[2]



- **FVOCI government bond BPV[3] at €1.64m as of 30/09/26** vs. €2.15m as of 30/06/26 and €2.40m at YE 25 (o/w IT: €0.57m vs. €0.69m and €0.83m, respectively)

BREAKDOWN OF RESERVES AS AT 30/09/26

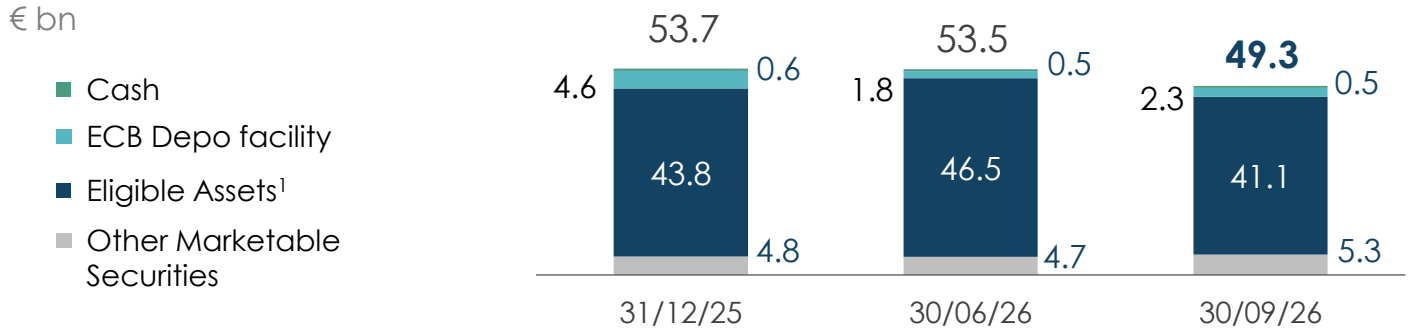


~60% of the current level expected to be absorbed by 2029 due to «pull-to-par» effect

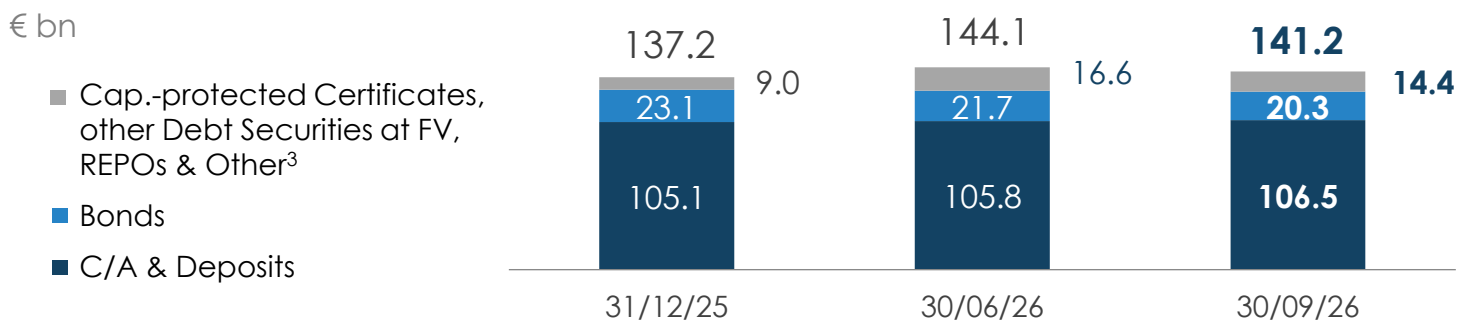
Notes: 1. Certificates are funding instruments whose cost is indexed to market interest rates; such costs are included in NFR, in accordance with Bank of Italy accounting schemes. **2.** Refer to the securities portfolio of the banking business. **3.** Portfolio sensitivity for a 1 bp rate variation,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

Strong liquidity & funding position and further improvement in credit ratings

CASH + UNENCUMBERED ASSETS



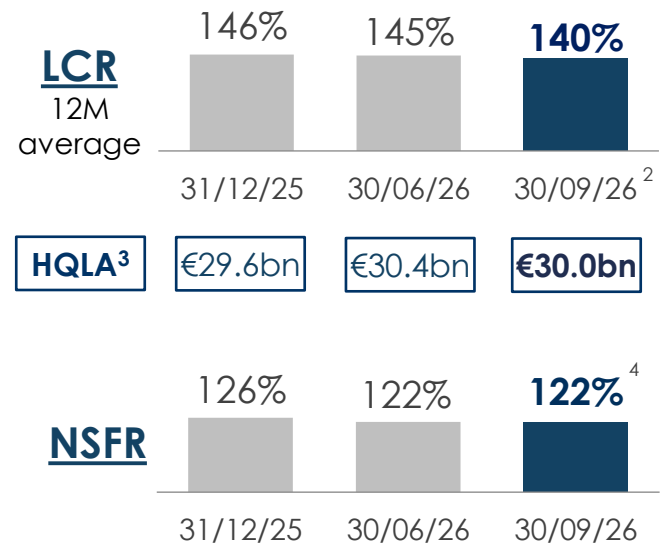
TOTAL DIRECT FUNDING



WHOLESALE BONDS

- **€2.75bn issued in 9M 2026, o/w €0.5bn Social Senior Pref., €0.5bn Green T2 and €0.75bn European Green SNP**
- **€400m AT1 issued in October 2026**

KEY INDICATORS



STRONG CREDIT RATING MOMENTUM

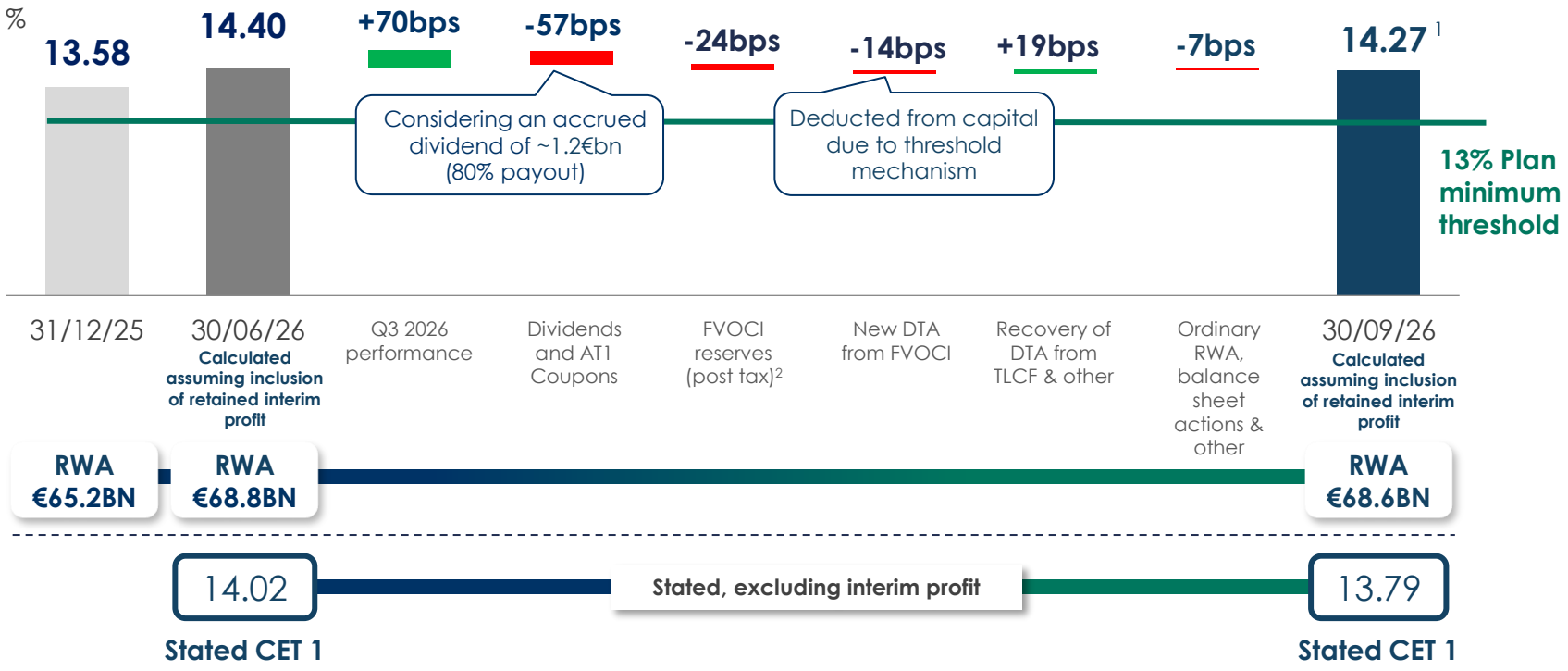
- **Fitch Senior Rating upgraded to BBB+ in May**
- **S&P Issuer & Senior rating upgraded to BBB+ in September, with Positive Outlook**

All the agencies[5] are now assigning the same level of Issuer and Senior ratings to Banco BPM

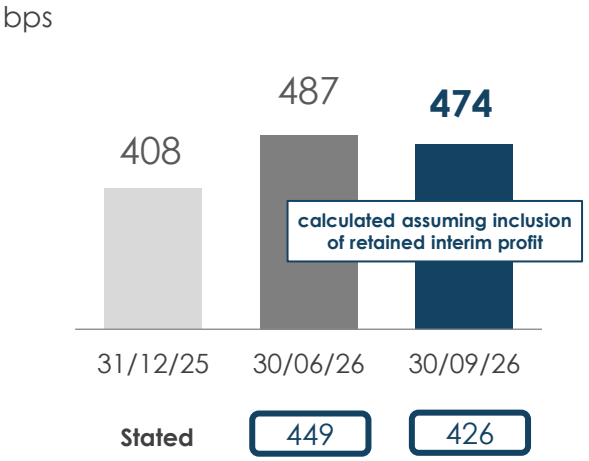
Notes: 1. Include securities and credit claims (Abaco) for €29.6bn and €11.6bn, respectively, as at 30/09/2026. **2.** 130% point-in-time. **3.** Weighted amount, 12M average. **4.** Managerial data. **5.** Fitch, Moody's, Morningstar DBRS and S&P.

Rock-solid capital position, maintaining a wide buffer vs. 13% threshold

CET 1 RATIO EVOLUTION: +69BPS ORGANIC CAPITAL GENERATION YTD



MDA BUFFER[4]



HUGE LEVEL OF EXCESS CAPITAL

- ***~€870m vs. CET 1 ratio Plan minimum threshold***
- ***~€3.25bn vs. CET1 Overall Capital requirement***

Calculated assuming inclusion of retained interim profit

In addition to P&L performance, future expected capital contribution for a total of ~180bps (o/w ~65bps by YE 2027) from DTAs and FVOCI Reserves[3]

Note: 1. Excludes the incremental remuneration announced on 05/08/26, which remains subject to shareholder and supervisory approval. **2.** Including impact of participations on RWA. **3.** Reserves pertaining to the debt portfolio of the banking business. **4.** MDA equal to the buffer over the CET1 Overall Capital requirement

Annex:

9M 2026 Performance details

P&L: 2026 and 2025 quarterly comparison

Reclassified income statement (€m)	Q1 25 PF	Q1 25	Q2 25	Q3 25	Q4 25	Q1 26	Q2 26	Q3 26
Net interest income	817.5	816.9	785.1	757.9	767.5	751.4	785.7	792.6
Net fee and commission income	727.9	593.9	653.8	641.2	686.8	708.1	712.5	649.6
Income (loss) from invest. in associates carried at equity	28.9	39.8	23.6	28.2	29.3	26.0	25.5	29.8
Income from insurance business	37.1	37.1	42.8	34.8	47.9	41.6	45.6	30.0
Core Revenues	**1,611.4**	**1,487.7**	**1,505.3**	**1,462.1**	**1,531.5**	**1,527.0**	**1,569.2**	**1,502.0**
Net financial result	15.6	14.4	72.7	9.8	-48.5	25.1	118.2	-14.0
Other net operating items	-25.6	-26.3	-29.8	-14.7	-9.0	-22.5	-20.7	-18.0
Total income	**1,601.4**	**1,475.8**	**1,548.2**	**1,457.3**	**1,474.0**	**1,529.5**	**1,666.7**	**1,470.0**
Personnel expenses	-461.4	-434.0	-456.2	-446.8	-461.1	-439.5	-441.7	-443.1
Other administrative expenses	-158.5	-144.6	-176.8	-171.8	-164.3	-164.6	-178.9	-157.8
Amortization and depreciation	-68.8	-66.6	-69.2	-72.7	-74.8	-70.3	-73.1	-74.7
Total operating costs	**-688.8**	**-645.2**	**-702.2**	**-691.3**	**-700.2**	**-674.5**	**-693.7**	**-675.6**
Profit (loss) from operations	**912.6**	**830.6**	**846.1**	**765.9**	**773.8**	**855.1**	**973.0**	**794.5**
Net adjustments on loans to customers	-75.8	-75.5	-88.7	-90.3	-142.1	-81.6	-75.2	-67.2
Net adjustments on other financial assets	3.5	3.5	-1.2	0.4	0.7	-3.1	-0.5	-2.9
Profit (loss) on FV measurement of tangible assets	-0.8	-0.8	-3.4	3.4	-6.4	-1.9	-9.6	-0.9
Net provisions for risks and charges	1.5	1.9	1.5	5.2	-11.1	8.7	-0.4	5.9
Total Provisions	**-71.6**	**-71.0**	**-91.8**	**-81.4**	**-158.9**	**-78.0**	**-85.7**	**-65.0**
Income (loss) before tax from continuing operations	**841.0**	**759.6**	**754.2**	**684.6**	**614.9**	**777.1**	**887.3**	**729.4**
Tax on income from continuing operations	-275.8	-243.0	-202.6	-216.3	-141.2	-277.2	-277.9	-256.6
Income (loss) after tax from continuing operations	**565.2**	**516.6**	**551.6**	**468.3**	**473.7**	**500.0**	**609.4**	**472.9**
Profit (loss) on the disposal of equity and other investments	0.3	0.2	0.6	0.1	1.3	-0.1	0.2	-0.3
Revaluation of Anima stake	4.4	0.0	201.8	0.0	0.0	0.0	0.0	0.0
Restructuring costs and others	-3.4	-0.7	-30.0	-1.1	-20.5	-1.9	-6.7	-2.2
Minorities	-4.9	0.0	-8.3	-4.9	-7.6	-6.3	-9.8	-5.1
PPA	-13.4	-7.0	-13.2	-13.3	-14.4	-13.0	-12.9	-13.4
Fair value on own liabilities after Taxes	1.5	1.5	1.3	1.2	-1.3	1.0	0.4	0.7
Client relationship impairment, goodwill and partecipation	0.0	0.0	0.0	0.0	-4.4	0.0	0.0	0.0
Net income (loss) for the period	**549.6**	**510.7**	**703.8**	**450.3**	**417.2**	**479.7**	**580.6**	**452.5**

P&L: 2026 and 2025 nine-month comparison

Reclassified income statement (€m)	9M 25	9M 25 PF	9M 26
Net interest income	2,360.0	2,360.5	2,329.6
Net fee and commission income	1,889.0	2,023.0	2,070.1
Income (loss) from invest. in associates carried at equity	91.6	80.7	81.2
Income from insurance business	114.6	114.6	117.2
Core Revenues	**4,455.2**	**4,578.8**	**4,598.2**
Net financial result	96.9	98.1	129.3
Other net operating items	-70.8	-70.1	-61.2
Total income	**4,481.3**	**4,606.9**	**4,666.2**
Personnel expenses	-1,337.0	-1,364.4	-1,324.3
Other administrative expenses	-493.2	-507.1	-501.3
Amortization and depreciation	-208.5	-210.7	-218.1
Total operating costs	**-2,038.7**	**-2,082.2**	**-2,043.7**
Profit (loss) from operations	**2,442.6**	**2,524.6**	**2,622.5**
Net adjustments on loans to customers	-254.5	-254.8	-224.0
Net adjustments on other financial assets	2.7	2.7	-6.5
Profit (loss) on FV measurement of tangible assets	-0.9	-0.9	-12.4
Net provisions for risks and charges	8.6	8.2	14.2
Total Provisions	**-244.2**	**-244.8**	**-228.7**
Income (loss) before tax from continuing operations	**2,198.4**	**2,279.8**	**2,393.9**
Tax on income from continuing operations	-661.9	-694.8	-811.6
Income (loss) after tax from continuing operations	**1,536.5**	**1,585.0**	**1,582.3**
Profit (loss) on the disposal of equity and other investments	1.0	1.0	-0.2
Revaluation of Anima stake	201.8	206.3	--
Restructuring costs and others	-31.8	-34.5	-10.7
Minorities	-13.2	-18.2	-21.2
PPA	-33.5	-39.9	-39.4
Fair value on own liabilities after Taxes	3.9	3.9	2.1
Client relationship impairment, goodwill and partecipation	--	--	--
Net income (loss) for the period	**1,664.7**	**1,703.6**	**1,512.8**

P&L: 2026 and 2025 PF adjusted comparison

Stated vs adjusted figures, with one-off details for 9M 2026

Reclassified income statement (€m)	9M 25 PF Adjusted	9M 26 Stated	9M 26 Adjusted	One-off
Net interest income	2,324.6	2,329.6	2,329.6	--
Net fee and commission income	2,023.0	2,070.1	2,070.1	--
Income (loss) from invest. in associates carried at equity	80.7	81.2	81.2	--
Income from insurance business	114.6	117.2	117.2	--
Core Revenues	**4,542.9**	**4,598.2**	**4,598.2**	**--**
Net financial result	98.1	129.3	129.3	--
Other net operating items	-70.1	-61.2	-61.2	--
Total income	**4,571.0**	**4,666.2**	**4,666.2**	**--**
Personnel expenses	-1,364.4	-1,324.3	-1,324.3	--
Other administrative expenses	-507.1	-501.3	-501.3	--
Amortization and depreciation	-210.7	-218.1	-218.1	--
Total operating costs	**-2,082.2**	**-2,043.7**	**-2,043.7**	**--**
Profit (loss) from operations	**2,488.7**	**2,622.5**	**2,622.5**	**--**
Net adjustments on loans to customers	-254.8	-224.0	-224.0	--
Net adjustments on other financial assets	2.7	-6.5	-6.5	--
Profit (loss) on FV measurement of tangible assets	--	-12.4	--	-12.4
Net provisions for risks and charges	0.8	14.2	14.2	--
Total Provisions	**-251.3**	**-228.7**	**-216.3**	**-12.4**
Income (loss) before tax from continuing operations	**2,237.4**	**2,393.9**	**2,406.3**	**-12.4**
Tax on income from continuing operations	-690.6	-811.6	-815.7	4.1
Income (loss) after tax from continuing operations	**1,546.8**	**1,582.3**	**1,590.6**	**-8.3**
Profit (loss) on the disposal of equity and other investments	--	-0.2	--	-0.2
Restructuring costs	--	-10.7	--	-10.7
Minorities	-18.2	-21.2	-21.2	--
PPA	-39.9	-39.4	-39.4	--
Fair value on own liabilities after Taxes	3.9	2.1	2.1	--
Net income (loss) for the period	**1,492.7**	**1,512.8**	**1,532.1**	**-19.3**

Balance Sheet

Reclassified assets (€ m)	30/09/25	31/12/25	30/06/26	30/09/26	Chg. Y/Y Value	Chg. Y/Y %	Chg. YTD Value	Chg. YTD %	Chg. Q/Q Value	Chg. Q/Q %
Cash and cash equivalents	12,077	5,607	2,814	3,446	-8,631	-71.5%	-2,161	-38.5%	632	22.5%
Loans and advances measured at AC	102,869	103,612	104,734	106,101	3,231	3.1%	2,488	2.4%	1,367	1.3%
- Loans and advances to banks	4,116	3,899	3,576	3,835	-281	-6.8%	-64	-1.6%	259	7.2%
- Loans and advances to customers	98,754	99,714	101,158	102,266	3,512	3.6%	2,552	2.6%	1,108	1.1%
Other financial assets	65,287	62,747	69,587	68,927	3,640	5.6%	6,180	9.8%	-659	-0.9%
- Assets measured at FV through PL	16,866	14,807	19,896	20,719	3,853	22.8%	5,912	39.9%	823	4.1%
- Assets measured at FV through OCI	16,039	16,029	15,954	15,331	-709	-4.4%	-699	-4.4%	-623	-3.9%
- Assets measured at AC	32,382	31,911	33,737	32,878	496	1.5%	966	3.0%	-859	-2.5%
Financial assets pertaining to insurance companies	18,160	18,830	19,875	19,627	1,467	8.1%	797	4.2%	-248	-1.2%
Equity investments	1,422	1,453	1,450	1,475	53	3.7%	23	1.6%	25	1.7%
Property and equipment	2,475	2,481	2,396	2,350	-125	-5.0%	-131	-5.3%	-46	-1.9%
Intangible assets	3,207	3,214	3,187	3,164	-43	-1.3%	-50	-1.6%	-23	-0.7%
Tax assets	2,928	2,910	2,577	2,492	-436	-14.9%	-417	-14.3%	-85	-3.3%
Non-current assets held for sale and discont. operations	184	197	198	217	32	17.5%	20	10.2%	19	9.4%
Other assets	4,554	4,846	4,062	3,361	-1,193	-26.2%	-1,484	-30.6%	-700	-17.2%
TOTAL ASSETS	**213,165**	**205,896**	**210,880**	**211,161**	**-2,004**	**-0.9%**	**5,264**	**2.6%**	**281**	**0.1%**

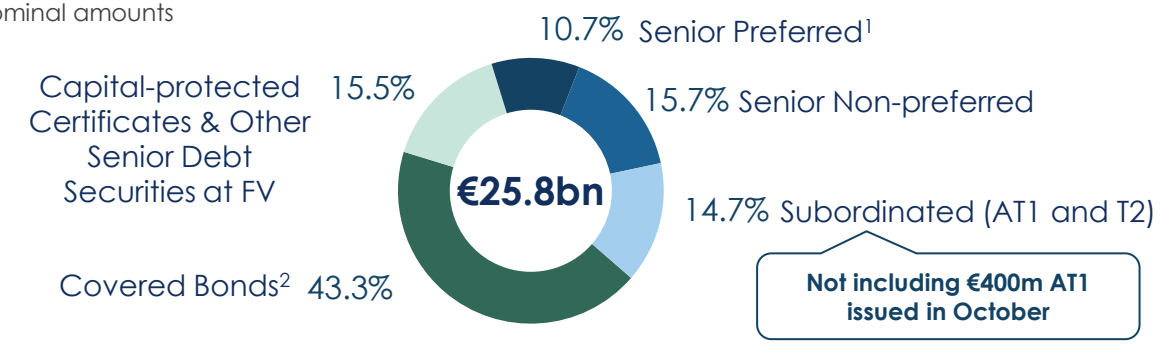
Reclassified liabilities (€ m)	30/09/25	31/12/25	30/06/26	30/09/26	Chg. Y/Y Value	Chg. Y/Y %	Chg. YTD Value	Chg. YTD %	Chg. Q/Q Value	Chg. Q/Q %
Banking Direct Funding	129,320	132,388	140,052	137,009	7,689	5.9%	4,622	3.5%	-3,043	-2.2%
- Due from customers	104,975	109,265	118,330	116,725	11,750	11.2%	7,460	6.8%	-1,605	-1.4%
- Debt securities and other financial liabilities	24,345	23,123	21,722	20,284	-4,061	-16.7%	-2,838	-12.3%	-1,437	-6.6%
Insurance Direct Funding & Insurance liabilities	17,625	18,172	19,041	18,704	1,079	6.1%	532	2.9%	-337	-1.8%
- Financial liabilities measured at FV pertaining to insurance companies	3,962	4,005	4,373	4,410	448	11.3%	405	10.1%	37	0.9%
- Liabilities pertaining to insurance companies	13,663	14,167	14,668	14,294	631	4.6%	127	0.9%	-374	-2.6%
Due to banks	5,202	6,573	9,418	13,085	7,882	151.5%	6,511	99.1%	3,666	38.9%
Lease liabilities	640	671	646	625	-15	-2.4%	-46	-6.9%	-21	-3.3%
Other financial liabilities designated at FV	37,946	27,160	18,011	20,000	-17,946	-47.3%	-7,160	-26.4%	1,989	11.0%
Other financial liabilities pertaining to insurance companies	81	79	68	62	-18	-22.6%	-17	-21.3%	-5	-7.9%
Liability provisions	837	861	726	716	-120	-14.4%	-145	-16.8%	-10	-1.4%
Tax liabilities	639	552	505	561	-78	-12.3%	9	1.6%	56	11.0%
Liabilities associated with assets held for sale	0	0	1	1	1	n.s.	1	n.s.	0	-9.5%
Other liabilities	5,136	3,855	6,706	4,441	-695	-13.5%	586	15.2%	-2,265	-33.8%
Minority interests	64	80	83	92	28	43.7%	12	14.6%	9	11.0%
Shareholders' equity	15,676	15,505	15,623	15,865	189	1.2%	360	2.3%	242	1.5%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**213,165**	**205,896**	**210,880**	**211,161**	**-2,004**	**-0.9%**	**5,264**	**2.6%**	**281**	**0.1%**

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

Managerial data of the banking business

BONDS, CERTIFICATES & OTHER DEBT SECURITIES AT FV
outstanding as of 30/09/2026

Nominal amounts



Not including €400m AT1 issued in October

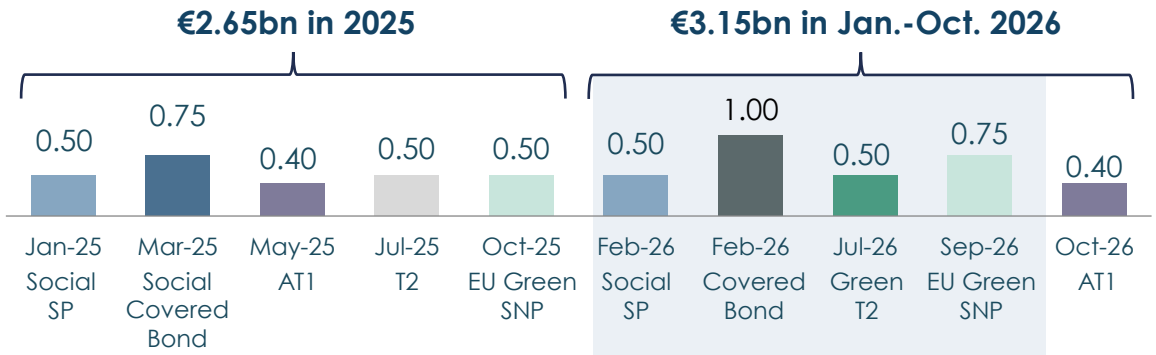
MREL REQUIREMENTS & BUFFERS
as of 30/09/2026

MREL as % of RWA, including Combined Buffer Requirement[3]

	TOTAL RATIO		SUBORDINATION RATIO	
Requirement	**26.36%**		**19.67%**	
Stated Buffer	**3.94%**	€2.7bn	**5.00%**	€3.4bn
Calculated assuming inclusion of retained interim profit	**4.39%**	€3.0bn	**5.46%**	€3.7bn

WHOLESALE BONDS ISSUED SINCE 2025

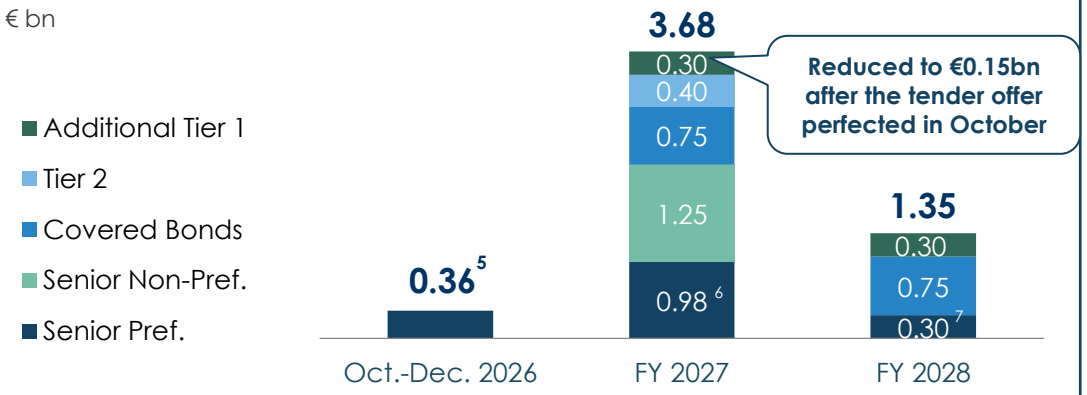
€ bn



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

WHOLESALE BOND MATURITIES & CALLS[4]

€ bn



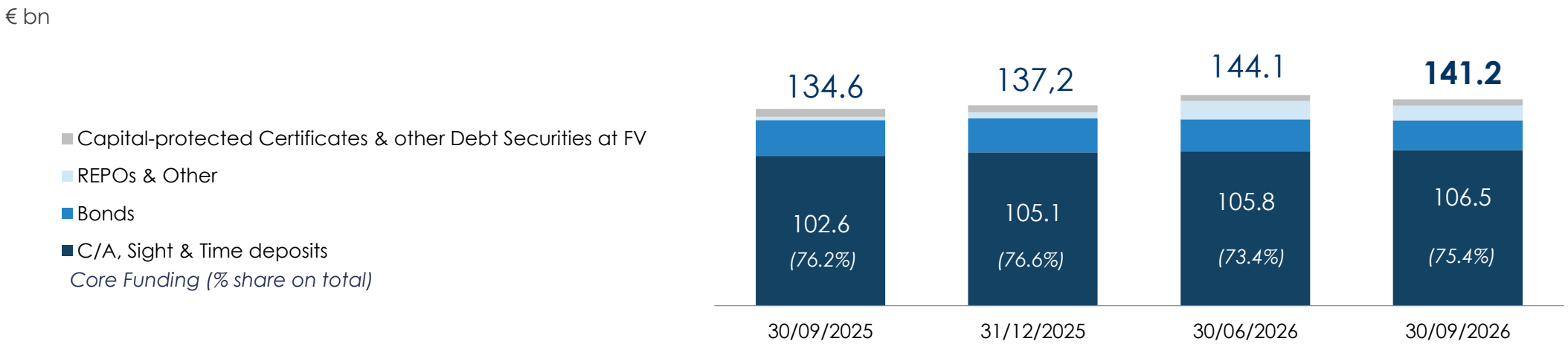
Redemption profile based on the first call date for callable bonds. For some instruments, the exercise of the call is subject to prior approval by the competent authority. The information provided in this chart should not be considered as a confirmation of their actual exercise.

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

Notes: 1. Includes two bonds issued by Anima for a total amount of €584m. **2.** Also include Repos with underlying retained CB and ABS. **3.** Managerial data. **4.** Excluding Repos with retained CB, ABS and CCT as underlying assets. **5.** Includes one bond issued by Anima for an amount of €284mln, matured in October. **6.** Down to 0.96bn after a buyback in October. **7.** Bond issued by Anima.

Total Direct Funding from the Banking business at € 141.2bn

EVOLUTION OF DIRECT FUNDING POSITION: +4.9% Y/Y



	30/09/25	31/12/25	30/06/26	30/09/26	% chg. Y/Y	% chg. YTD	% chg. Q/Q
C/A & Sight deposits	101.4	103.8	103.6	104.9	3.5%	1.1%	1.2%
Time deposits	1.2	1.3	2.1	1.6	30.2%	25.1%	-24.2%
Bonds	24.3	23.1	21.7	20.3	-16.6%	-12.3%	-6.6%
REPOs & Other	2.4	4.2	12.6	10.2	333.1%	144.3%	-18.9%
Capital-protected Certificates & other Debt Securities at FV	5.3	4.8	4.1	4.2	-21.5%	-12.6%	2.8%
Total Direct Funding	**134.6**	**137.2**	**144.1**	**141.2**	**4.9%**	**2.9%**	**-2.0%**

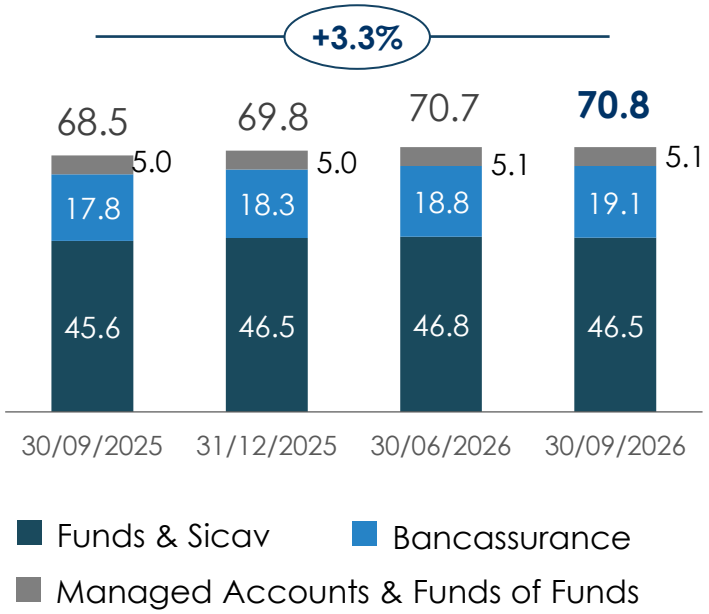
Notes: 1. Managerial data.

Total Indirect Customer Funding at €283.9bn *(Banco BPM + Anima's volumes)*

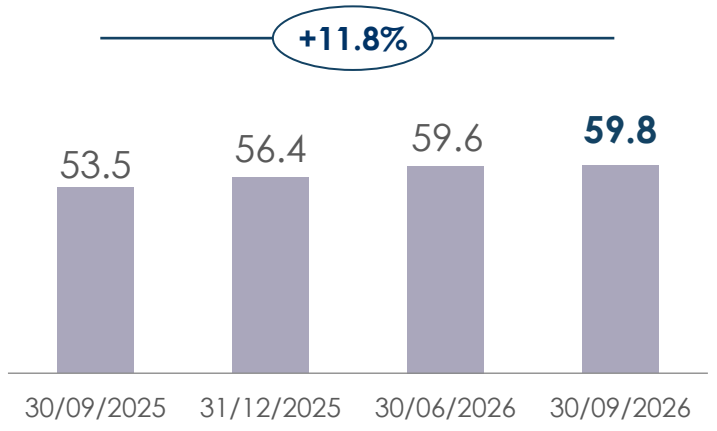
INDIRECT CUSTOMER FUNDING OF BANCO BPM AT €130.6BN (CAPTIVE)

€ bn

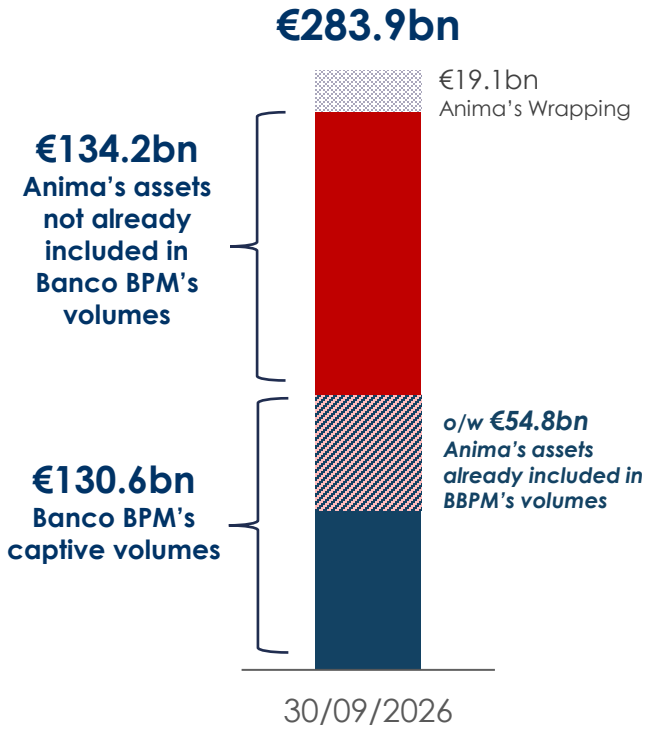
ASSETS UNDER MANAGEMENT (AuM)[1]



ASSETS UNDER CUSTODY (AUC)



GROUP'S TOTAL INDIRECT CUSTOMER FUNDING
(BANCO BPM + ANIMA)[2]

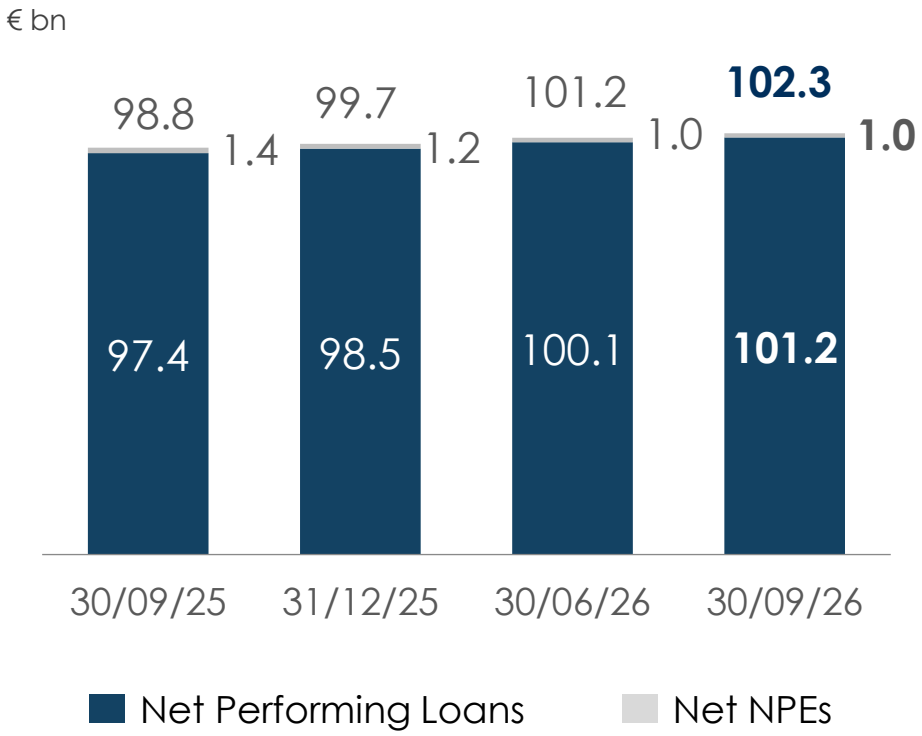


Managerial data

Notes: 1. AuM from Bancassurance as of 30/09/2026 contains €18.4bn pertaining to Banco BPM Vita, Vera Vita and BBPM Life included also in the balance sheet item "Insurance Direct Funding and Insurance liabilities", as fully consolidated (€18.2bn as of 30/06/2026; €17.7bn as of 31/12/2025; €17.2bn as of 30/09/2025). **2.** Gross of Anima wrapping (investments by Anima products into other Anima products), both retail and institutional. AUC include also Assets under Advisory.

Net Customer Loans measured at Amortized Cost stood at €102.3bn

EVOLUTION OF NET CUSTOMER LOANS

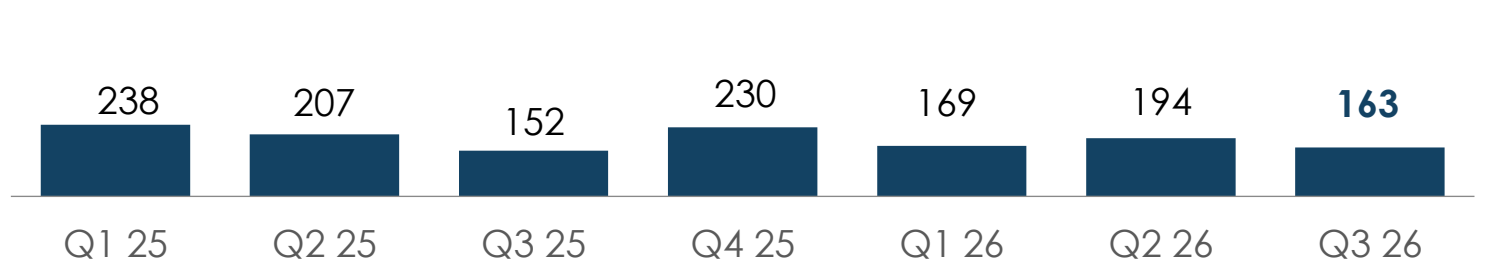


Composition of Net Performing Customer Loans

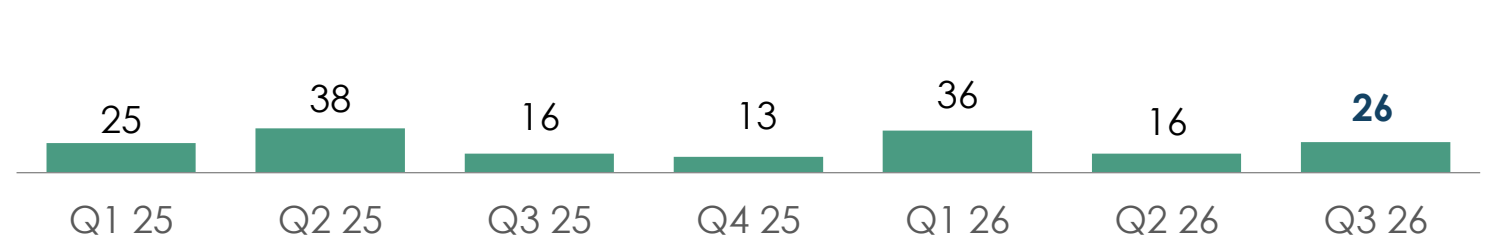
					Change		
Net Performing Customer Loans	**30/09/25**	**31/12/25**	**30/06/26**	**30/09/26**	**In % Y/Y**	**In % YTD**	**In % Q/Q**
Core customer loans	**93.1**	**94.2**	**95.9**	**96.6**	**3.7%**	**2.5%**	**0.7%**
- Medium/Long-Term loans	*74.5*	*74.5*	*75.1*	*75.7*	*1.6%*	*1.5%*	*0.7%*
- Current Accounts	*7.4*	*7.4*	*7.3*	*7.5*	*2.2%*	*1.8%*	*3.2%*
- Cards & Personal Loans	*0.4*	*0.4*	*0.4*	*0.3*	*-10.9%*	*-10.2%*	*-7.2%*
- Other loans	*10.8*	*11.9*	*13.1*	*13.0*	*20.1%*	*9.3%*	*-0.5%*
Repos	**4.0**	**4.0**	**4.0**	**4.5**	**11.2%**	**11.4%**	**11.3%**
Leasing	**0.3**	**0.2**	**0.2**	**0.2**	**-31.8%**	**-25.4%**	**-5.3%**
Total Net Performing Loans	***97.4***	***98.5***	***100.1***	***101.2***	***3.9%***	***2.8%***	***1.1%***

NPE migration dynamics

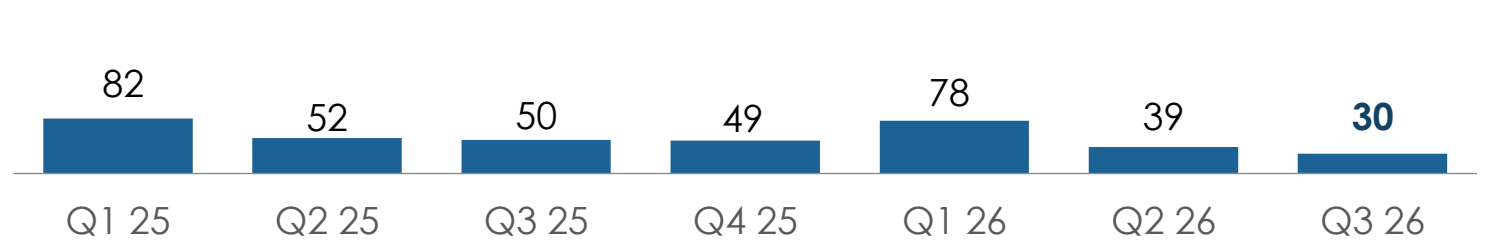
INFLOWS FROM PERFORMING TO NPEs



OUTFLOWS FROM NPEs TO PERF. LOANS



FLOWS FROM UTP TO BAD LOANS



Asset Quality details

Customer Loans measured at Amortized Cost

Gross exposures € m and %	30/09/25	31/12/25	30/06/26	30/09/26	Chg. Y/Y		Chg. YTD		Chg. Q/Q	
					Value	%	Value	%	Value	%
Bad Loans	989	850	826	747	-243	-24.5%	-104	-12.2%	-79	-9.6%
UTP	1,430	1,346	1,158	1,160	-270	-18.9%	-186	-13.8%	2	0.2%
Past Due	67	55	31	40	-27	-40.8%	-15	-27.5%	9	28.5%
NPE	**2,486**	**2,251**	**2,014**	**1,946**	**-540**	**-21.7%**	**-305**	**-13.6%**	**-68**	**-3.4%**
Performing Loans	**97,853**	**98,951**	**100,572**	**101,700**	**3,847**	**3.9%**	**2,749**	**2.8%**	**1,128**	**1.1%**
TOTAL CUSTOMER LOANS	**100,340**	**101,202**	**102,586**	**103,646**	**3,306**	**3.3%**	**2,444**	**2.4%**	**1,060**	**1.0%**

Value Adjustments € m and %	30/09/25	31/12/25	30/06/26	30/09/26	Chg. Y/Y		Chg. YTD		Chg. Q/Q	
					Value	%	Value	%	Value	%
Bad Loans	-582	-496	-499	-435	147	-25.2%	60	-12.1%	63	-12.7%
UTP	-537	-525	-459	-475	62	-11.5%	51	-9.6%	-15	3.3%
Past Due	-17	-16	-11	-12	5	-29.8%	4	-23.1%	-1	6.9%
NPE	**-1,136**	**-1,037**	**-969**	**-922**	**214**	**-18.8%**	**114**	**-11.0%**	**47**	**-4.9%**
Performing Loans	**-451**	**-452**	**-459**	**-458**	**-8**	**1.7%**	**-6**	**1.3%**	**1**	**-0.1%**
TOTAL	**-1,586**	**-1,489**	**-1,428**	**-1,380**	**206**	**-13.0%**	**108**	**-7.3%**	**48**	**-3.3%**

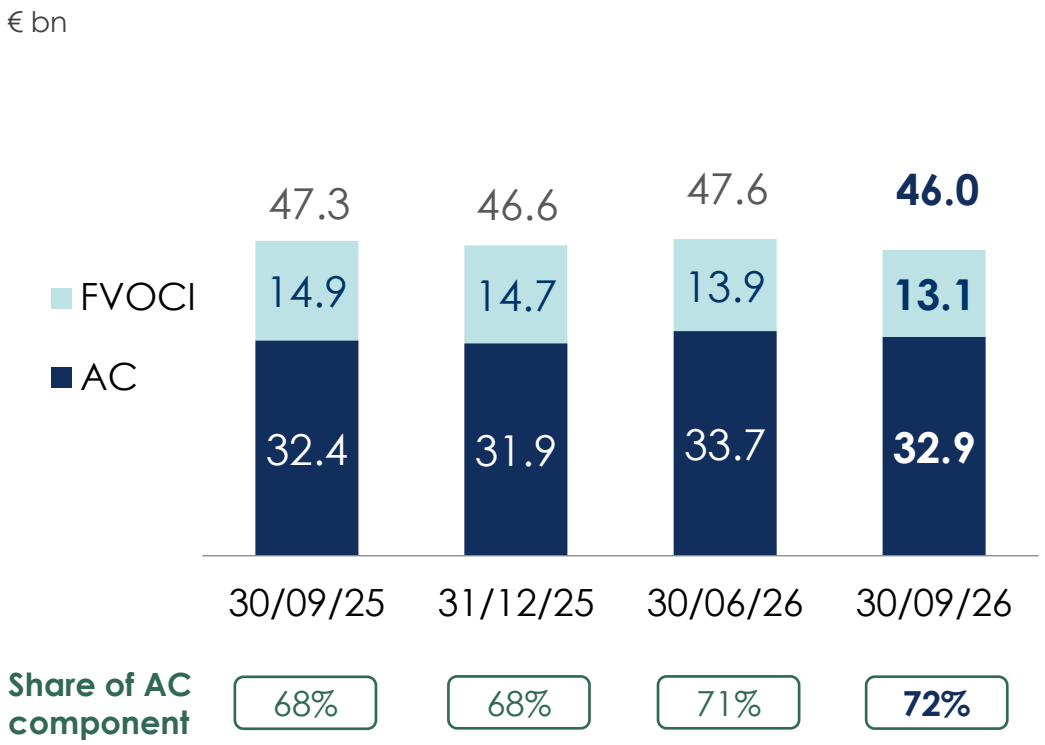
Coverage ratios %	30/09/25	31/12/25	30/06/26	30/09/26
Bad Loans	58.84%	58.29%	60.40%	58.33%
UTP	37.52%	39.03%	39.68%	40.93%
Past Due	25.34%	28.32%	36.14%	30.06%
NPE	**45.67%**	**46.04%**	**48.12%**	**47.38%**
Performing Loans	**0.46%**	**0.46%**	**0.46%**	**0.45%**
TOTAL	**1.58%**	**1.47%**	**1.39%**	**1.33%**

Net exposures € m and %	30/09/25	31/12/25	30/06/26	30/09/26	Chg. Y/Y		Chg. YTD		Chg. Q/Q	
					Value	%	Value	%	Value	%
Bad Loans	407	355	327	311	-96	-23.6%	-44	-12.3%	-16	-4.8%
UTP	894	821	698	685	-209	-23.3%	-136	-16.5%	-13	-1.9%
Past Due	50	39	20	28	-22	-44.6%	-11	-29.3%	8	40.7%
NPE	**1,351**	**1,215**	**1,045**	**1,024**	**-327**	**-24.2%**	**-191**	**-15.7%**	**-21**	**-2.0%**
Performing Loans	**97,403**	**98,499**	**100,113**	**101,242**	**3,839**	**3.9%**	**2,743**	**2.8%**	**1,129**	**1.1%**
TOTAL CUSTOMER LOANS	**98,754**	**99,714**	**101,158**	**102,266**	**3,512**	**3.6%**	**2,552**	**2.6%**	**1,108**	**1.1%**

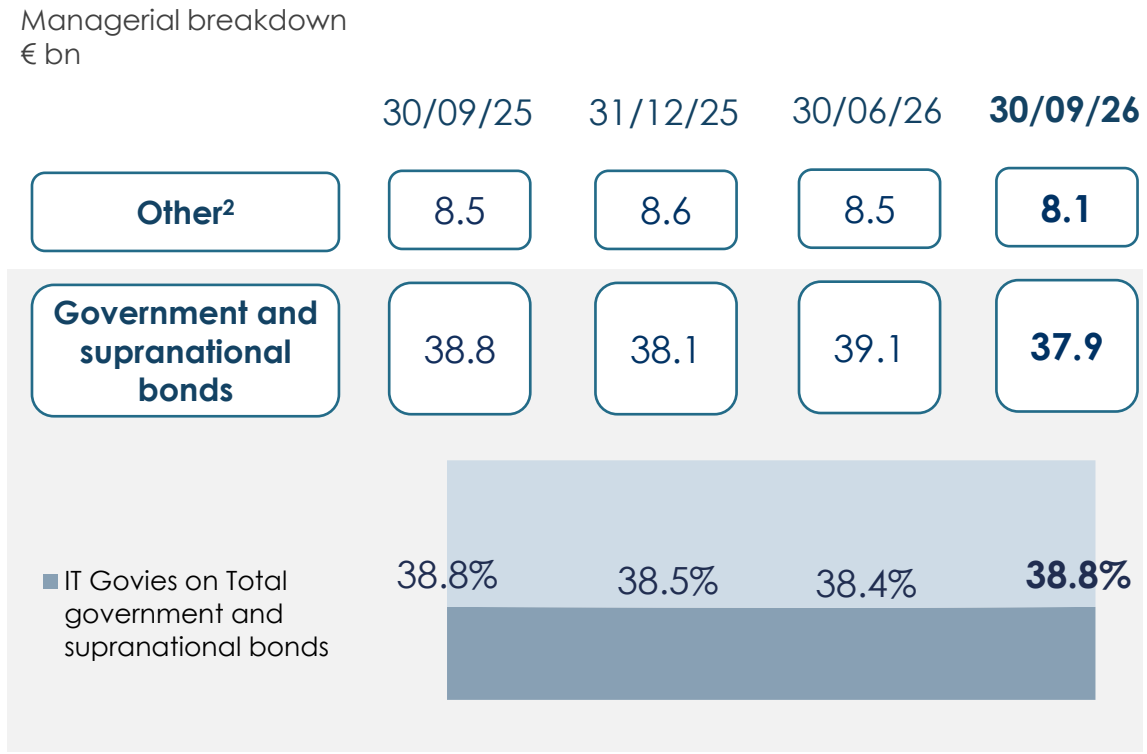
- The total overlays as at 30/09/26 amount to €134m

Optimized and diversified Debt Securities portfolio in the Banking Book

TREND AND BREAKDOWN OF THE BANKING BOOK



COMPOSITION OF THE BANKING BOOK BY COUNTERPARTY[1]



THIS SLIDE REFERS TO THE SECURITIES PORTFOLIO OF THE BANKING BUSINESS

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

Capital position in detail

STATED DATA

CAPITAL POSITION (€ m and %)	30/06/2026	30/09/2026
CET 1 Capital	9,627	9,433
T1 Capital	11,016	10,823
Total Capital	12,915	12,829
RWA	*68,670*	*68,424*
CET 1 Ratio	14.02%	13.79%
AT1	*2.02%*	*2.03%*
T1 Ratio	*16.04%*	*15.82%*
Tier 2	*2.77%*	*2.93%*
Total Capital Ratio	*18.81%*	*18.75%*

The "Stated" figures exclude the eligible portion of interim profits, as the Bank didn't apply to the ECB for its inclusion in 2026.

LEVERAGE (€/m and %)	30/06/2026	30/09/2026
Total Exposure	220,803	222,553
Class 1 Capital	11,016	10,823
Leverage Ratio	**4.99%**	**4.86%**

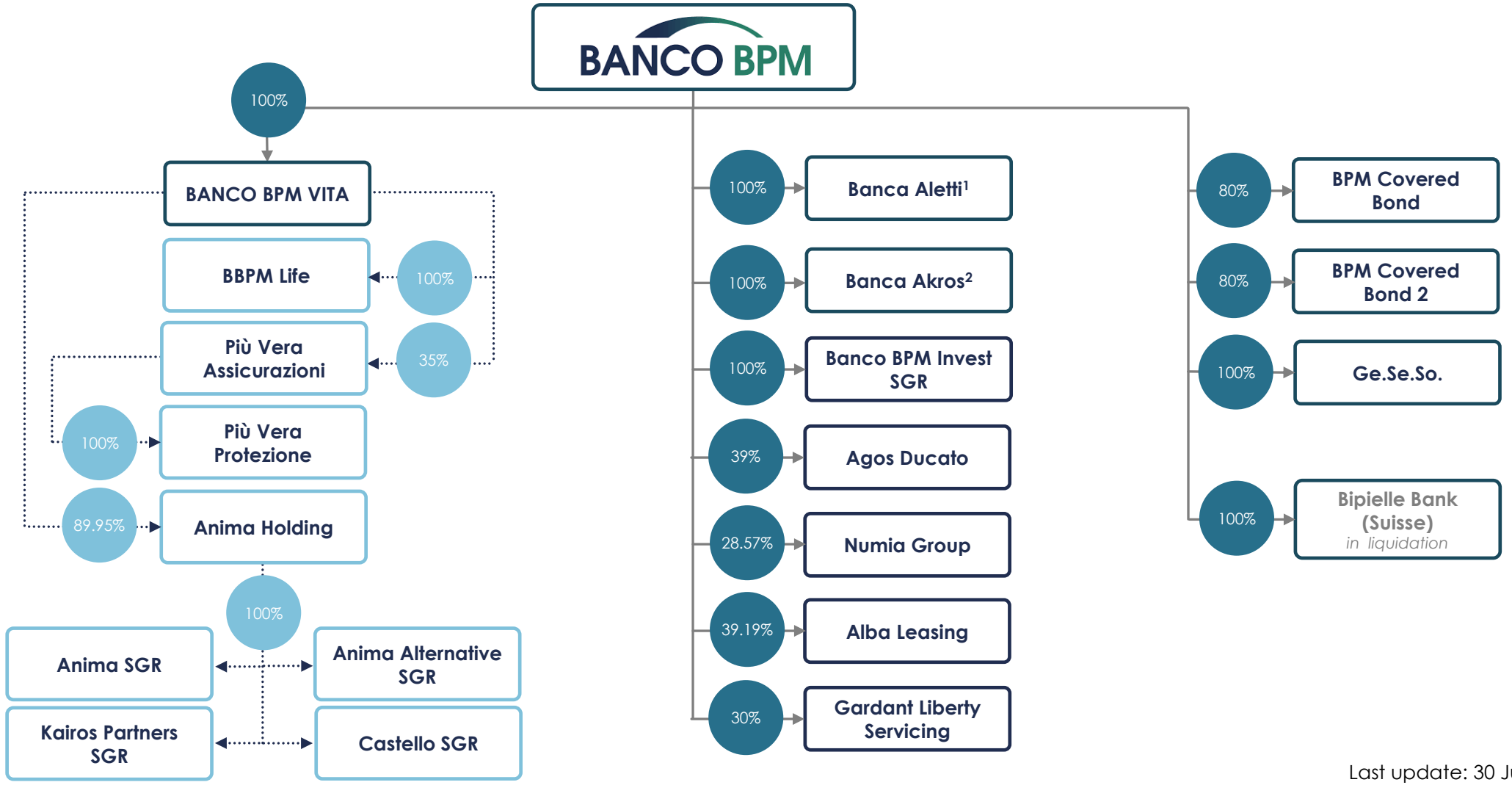
CALCULATED ASSUMING INCLUSION OF RETAINED INTERIM PROFIT

CAPITAL POSITION (€ m and %)	30/06/2026	30/09/2026
CET 1 Capital	9,900	9,783
T1 Capital	11,290	11,173
Total Capital	13,190	13,179
RWA	*68,773*	*68,555*
CET 1 Ratio	14.40%	14.27%
AT1	*2.02%*	*2.03%*
T1 Ratio	*16.42%*	*16.30%*
Tier 2	*2.76%*	*2.93%*
Total Capital Ratio	*19.18%*	*19.22%*

The recalculated figures reflect the values that would have been reported had the eligible portion of interim profit been included, assuming a dividend payout ratio of 80% of consolidated net income, in line with the Strategic Plan disclosed to the market on 12 February 2025.

LEVERAGE (€/m and %)	30/06/2026	30/09/2026
Total Exposure	220,864	222,604
Class 1 Capital	11,290	11,173
Leverage Ratio	**5.11%**	**5.02%**

Banco BPM Group: structure of the Financial Conglomerate



Last update: 30 June 2026

Notes: 1. Banca Aletti holds 100% of Aletti Fiduciaria SpA and 100% of Banca Aletti C. (Suisse) SA.
2. Banca Akros holds 100% of Oaklins Italy Srl.

DEFINITIONS OF KEY INDICATORS INCLUDED IN THE PRESENTATION

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

Approved in February 2025

Annex:

Strategic Plan details

Strategic Plan update: DISCLAIMER

Approved in February 2025

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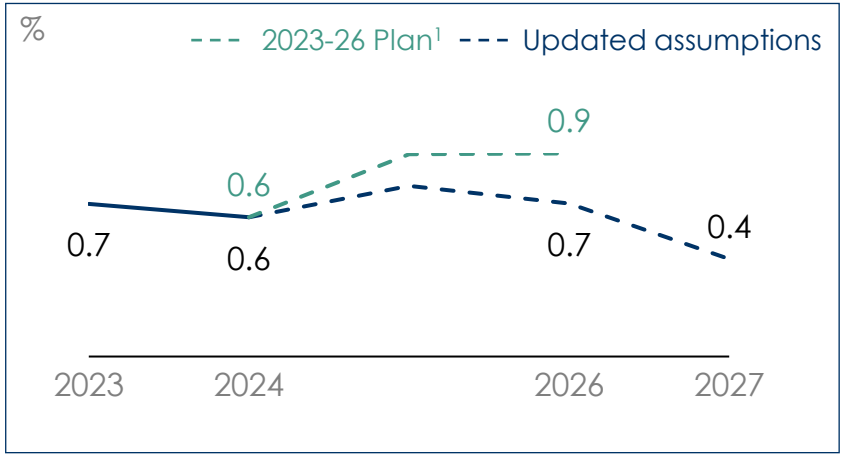
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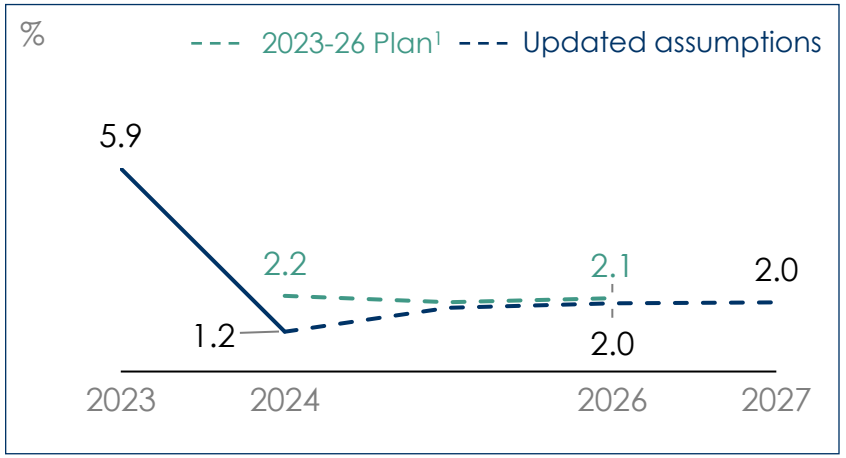
Updated main underlying macro-economic assumptions

Approved in February 2025

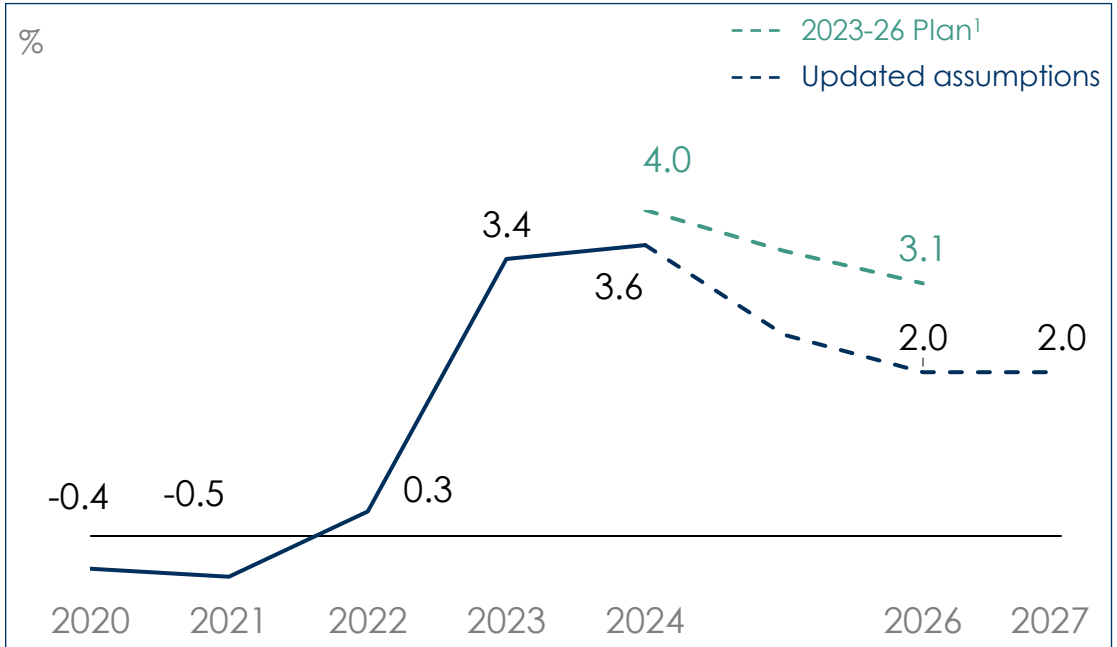
GDP ITALY REAL GROWTH (YOY %)



ITALY CONSUMER PRICE INDEX (YOY %)



EURIBOR 3M (YEARLY AVERAGE)



>100bps lower assumption throughout the Plan
vs. Strategic Plan 2023-26

BANCO BPM

Notes: 1. Approved in December 2023.
Sources: processing on Prometeia data.

Key pillars of the updated Strategic Plan

Main performance drivers aligned with 2023-26 Strategic Plan

Approved in February 2025

SAME STAND-ALONE DRIVERS AS IN 2023-26 STRATEGIC PLAN, WITH DIFFERENT STARTING POINTS

CORE GROSS PERF. CUSTOMER LOANS	NET FEES & COMMISSIONS	INDIRECT FUNDING	OPERATING COSTS	COST OF RISK
~ +1.7% 3-yr CAGR[1]	**~ +4.4%** 3-yr CAGR[1]	**~ +6%** 3-yr CAGR[1]	**Stable**	**~ 40bps** end of Plan target[2]

KEY PILLARS CONFIRMED (ONE ADDED)

1. Broaden **leadership in SMEs & Corporate**, supporting green transition
2. Reinforce **Wealth Management** & **Life Insurance**
3. Capture value from **P&C Insurance** and **Payments' deals**
4. Benefit from further **omnichannel reinforcement**
5. Enhance **tech innovation, lean banking, cybersecurity**
6. Further consolidate a **"future-proof" balance sheet**
7. **Empower People and Communities**, in line with our Social-oriented DNA

NEW PILLAR – CONTRIBUTION FROM ANIMA DETAILED IN THE FOLLOWING EXHIBIT

8. Evolve proposition towards an **Asset Management-integrated player**

SUSTAINABILITY FULLY INTEGRATED THROUGHOUT THE PLAN

Notes: 1. 2024-27 CAGR, pre Anima integration. **2.** Target 2027.

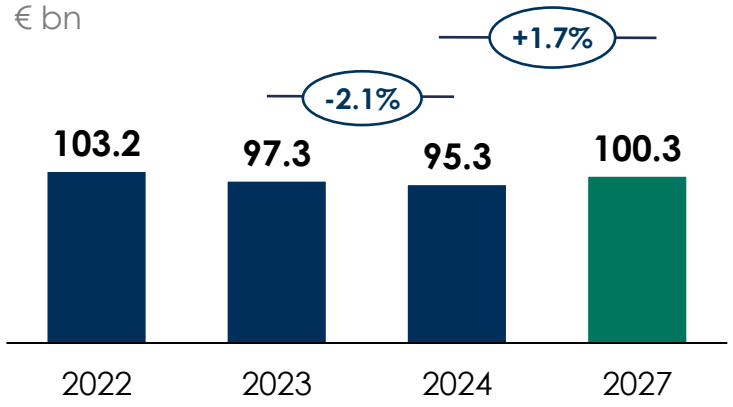
Customer volumes: moderate loan growth, indirect funding remix towards AuM

Approved in February 2025

CAGR

CORE GROSS PERF. CUSTOMER LOANS

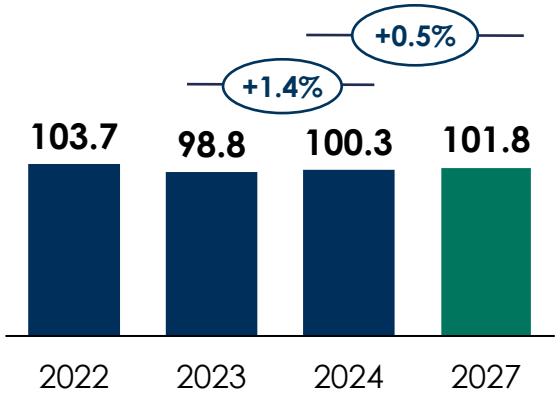
€ bn



- Same growth assumptions of 2023-26 Strategic Plan despite more favorable interest rates scenario
- Target well below historical-high

C/A & CUSTOMER DEPOSITS

€ bn

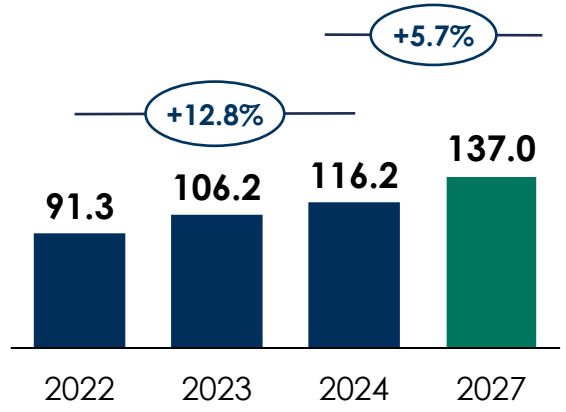


	2022	2023	2024	2027
C/A & Sight deposits	103.4	98.6	98.8	99.4
Time deposits	0.3	0.3	1.5	2.4

- Limited use of time deposits vs. 2023-26 Strategic Plan in accordance with the updated interest rate environment

INDIRECT FUNDING

€ bn

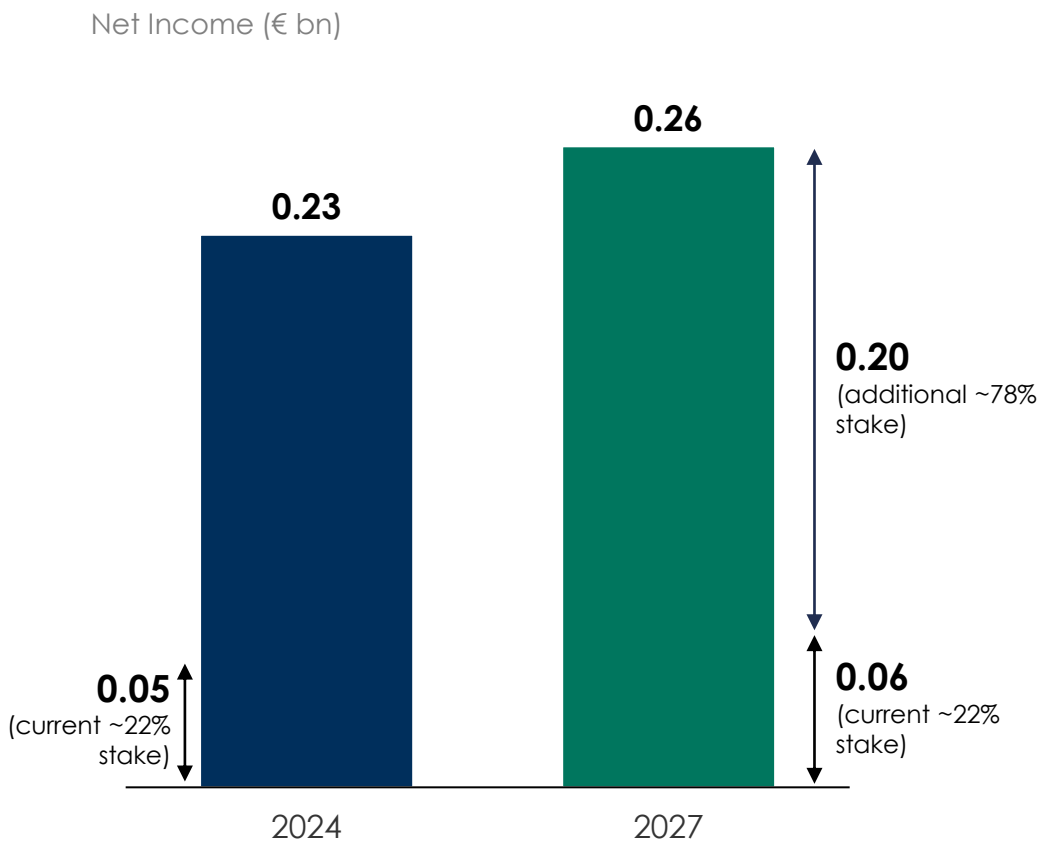


	2022	2023	2024	2027
AuC	31.9	44.2	50.1	55.4
AuM	59.4	62.0	66.1	81.7

- Indirect funding CAGR conservatively below current trend
- Remix towards AuM thanks to more favorable interest rate environment

Integration of Anima adding ~€0.2bn of Net Income in 2027, based on consensus and conservative synergies estimation

Approved in February 2025



KEY ASSUMPTIONS

- **From 22.4% to 100%** stake, **included in consolidated P&L figures line by line** (reclassification vs. today: (-) income from associates, (+) commissions and costs)
- Projections **based on 2026 consensus inertially extended to 2027**
- Assumptions for synergies **highly conservative:**
  - **Removal of amortization** of intangibles at consolidated level
  - **Synergies** from acquisition

Key cost synergies

- *New LTIP alignment to BBPM policies*
- *Central functions synergies*
  - *Integration costs factored in 2025 and 2026*

Key revenue synergies

- *+5/10p.p. of Anima products penetration on BBPM distribution channels*

Asset quality: prudent projections leaving room for further improvement

Approved in February 2025

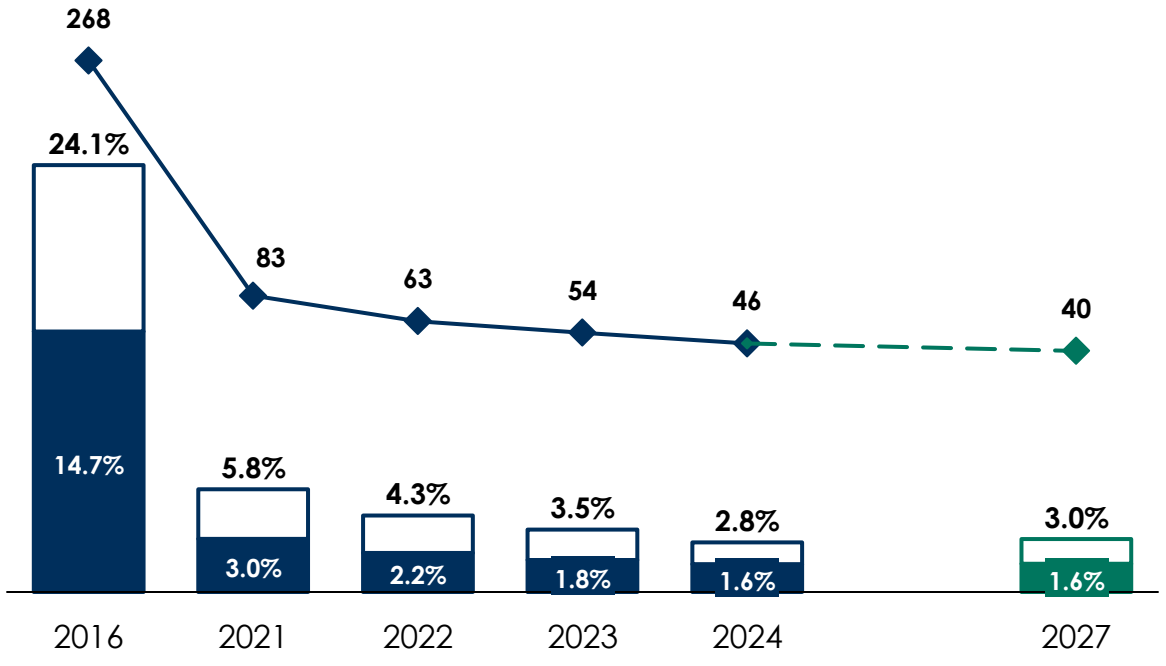
COST OF RISK

In bps

GROSS NPE RATIO
(EoP data)

NET NPE RATIO

(EoP data)

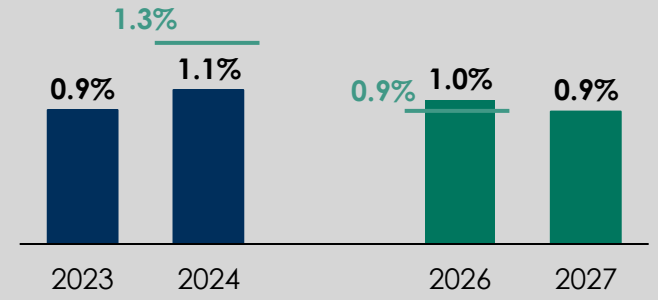


	2016	2024	2027
Stock of Gross NPE (€ bn)	30.0	2.9	3.2
Stock of Net NPE	*16.2*	*<1.6*	
o/w excl. State Guaranteed		*<1.0*	

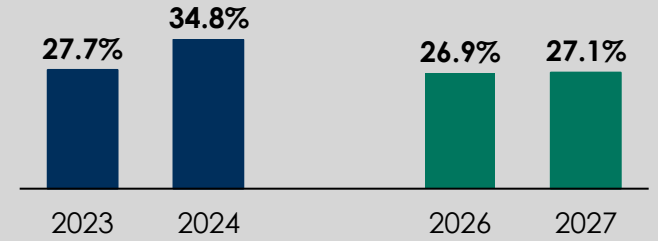
Net Bad Loans close to zero[1]

UNDERLYING ASSUMPTIONS

Default rate — 2023-26 Plan[2]



Workout activity[3]



Notes: 1. ~€200m excluding loans with State Guarantees. **2.** Approved in December 2023.
3. Includes Recoveries, Cure, Cancellations & Other.

Strategic Plan: key 2027 targets

Approved in February 2025

	TARGETS INCLUDING ANIMA[1]
Non-interest income on total revenues	>50%
Cost/Income ratio	44%
Cost of risk	40bps
Profit from continuing operations *(pre-tax)*	€3.15bn
ROE[2]	>16%
ROTE[2]	>21%

13% CET 1 ratio minimum threshold

Note: 1. Including 100% of Anima and considering the impact from full deduction of Anima's goodwill. **2.** Any impact from the new fiscal rules currently under discussion still to be determined. See slide 13.

Annex:

ESG Sustainability:

Achievements & Strategy

ESG Sustainability Track record

2018 - 2020

- **Internal Control and Risk Committee** in charge of overseeing ESG sustainability topics
- **Energy Manager & Mobility Manager** appointed
- Released the **rules for the environmental policy**, the **Workplace health and safety guidelines** and the **Guidelines on the integration of sustainable risks in the provision of investment services**
- **100% of electricity consumption from certified renewable sources**
- Extraordinary **measures for local communities and social projects in response to Covid-19 pandemic**
- **First ESG lending product** (Plafond for ESG investments)
- ISO 45001 **Occupational Health and Safety**, ISO 50001 **Energy** and ISO 14001 **Environmental certifications obtained**

2021 - 2022

2021

- Activation of the first "**ESG Action Plan**" to fully integrate ESG into our operating model
- **ESG targets** integrated within **ST & LT incentive plans** for CEO & Top Management
- **Green, Social and Sustainability Bonds Framework** published, and **first bond (social) issued under the framework**
- **Integration of lending policies and Risk Management** with ESG factors started
- **Enlarged ESG products offering** and **integration of ESG risk in Advisory and Wealth Management**
- 2021-2024 Strategic Plan: **ESG as key foundation stone**
- Banco BPM joined the **UNGC**[1] and became a supporter of the **TCFD**

2022

- First **ECB Climate Stress test** performed
- **Fundraising** and other **support measures** for **people from Ukraine**, in cooperation with **Caritas**
- **Update of the Code of Ethics**
- 2022 CNFS wins **"Oscar di Bilancio"**
- **#1 Green bond issuer** among Italian banks

2023 – 2026

2023 – 2024

- **New Sustainability Committee** established at Board level in April 2023
- **NEW GS&S Bonds Framework aligned with Taxonomy** in November 2023
- 2023-2026 Strategic Plan: **Sustainability strategy and ambitions fully integrated**
- BBPM wins the **Award for Impact Reporting** by **Environmental Finance** in 2023
- New units dedicated to ESG established in 2024:
  - **"Transition & Sustainability"** unit, directly reporting to the Co-GM / CFO
  - unit dedicated to **Sustainable Funding** in the **Finance department**
  - dedicated unit in **IR department** with focus on Fixed Income and **ESG Investors**
- **Carbon intensity reduction targets by 2030** for **5 priority sectors**[2] published in August 2024
- **#1 Green bond issuer among Italian banks in 2024**

2025 - 2026

- **Update of the Strategic Plan with ESG target extended to 2027** (Feb. 2025)
- First **Sustainability Statement** released in March 2025
- **Transition Plans** for priority sectors published in May 2025
- **BBPM included in the World's Most Sustainable Companies 2025 by TIME/statista**
- **Banca Aletti's first PAI Statement** published in June 2025
- **Publication of our EU Green Bond Factsheet** in October 2025 → **pioneer among Italian banks and second FI issuer worldwide**
- **Banco BPM Vita and Banco BPM Invest SGR join PRI**[3]
- **Internal framework for new social loans developed** in 2026
- **First Green Tier 2 Bond issued by an Italian bank** (July 2026)
- **Gender Equality Certification -** UNI/PdR 125:2022 (October 2026)

Notes: 1. Anima also joined in 2021 the UNGC. **2.** Oil & Gas, Power generation, Cement, Automotive and Coal. **3.** Also Anima Group's operating companies (Anima SGR, Anima Alternative SGR, Castello SGR, Kairos SGR) support the United Nations Principles for Responsible Investment (PRI).

ESG Sustainability Strategy: Ambitions of our Plan

E

- Supporting our clients in their **transition path** through advisory and commercial offering, consistently with our **ESG Strategy**
- Confirming our strong position in **financing renewable energy projects**
- Strengthening the **C&E risk drivers' identification and treatment**
- Continuing on the path of reducing our **own energy consumption and GHG emissions**

S

- Further enhancing our strategy for **People, Generational change** and **Women empowerment**
- Strengthening our **leadership position as third sector lender**
- Confirming as a **top Community bank** with strong **impact on our local communities** (school and education-driven)
- Improving our **customers' accessibility** (physical and technological) to the products and services offered by the bank

G

- Supporting our **Digital transformation** with a strong **Privacy & Cybersecurity management**
- Confirming the **use of ESG targets in our Short and Long-term incentive plans** for **managers** & **employees**
- Keep improving the **inclusion of ESG sustainability drivers** in our operating processes, ensuring consistency among businesses the Group is involved in
- Strengthening our **Risks Materiality assessment** and **Transition Plans development frameworks**

ESG Sustainability Strategy

Key initiatives and targets of our Strategic Plan

ENVIRONMENT

- **ESG Factory:** becoming a reference partner for Corporate & SME clients in their sustainable transition (**ESG Training, Advisory & Offering**)
- **Run-off** in **coal-based sectors** confirmed[1]
- **100%** of **electricity supply from renewable sources** to be **maintained** throughout the Plan

	2024	2025	TARGET 2027
Low-Carbon New M/L Term financing[2]	€5.7bn	**€7.6bn**	**€7.0bn**
Direct Energy consumption[3]	486kGJ	**466kGJ**	**<472kGJ**
Scope 1&2 direct emissions market-based[4]	11.0 $ktCO_2e$	**10.7 $ktCO_2e$**	**10.9 $ktCO_2e$**

SOCIAL & GOVERNANCE

- **New training Academy** structure to uphold an **improved standard in skills development**
- Involvement of our **employees in corporate community services**
- Promoting activities to **spread financial education and ESG engagement**
- Material investments on **cyber-attack prevention**, leveraging on **the hiring of cybersecurity specialists**

	2024	2025	TARGET
Women in managerial positions[5]	30.7%	**33.0%**	**36.0%** YE 2027
New hires aimed at supporting generational change[6]	n.c.	**#480**	**#800** 2025-26
Smart-Working for Employees (%)[7]	33.8%	**38.0%**	**40.0%** YE 2027

	2024	2025	TARGET
ESG Training hours for Employees	#178k	**#233k**	**#200k** in 2027
New lending to third sector	€257m o/w *€202m MLT*	**€313m o/w *€236m MLT***	**€255m** in 2027
Donations for Environmental & Social Projects	€6.3m	**€6.7m**	**>€5m** 2025-27 yearly avg.

	2024	2025	TARGET
Issue of Green, Social & Sustainable Bonds	€1.5bn	**€1.75bn**	**€5.0bn** 2025-27
Share of ESG bonds in the Corporate bond proprietary portfolio (banking book)[8]	35.0%	**40.0%**	**40.0%** YE 2027

	2024	2025	TARGET
ESG bonds issues as Joint Bookrunner/Lead Manager	€9.4bn	**€9.7bn**	**€19.5bn** 2025-27

- **WM & Life Bancassurance:** strengthening of ESG advisory and enhancement of ESG product range in full compliance with external regulations

Data excluding Anima. Notes: **1.** Direct exposure run-off by 2026. **2.** Managerial data. New lending to Households, Corporate and Enterprises with original maturity > 18 months, including green lending products (finalized loans, project financing and SLLs) and ordinary loans granted to sectors classified as "green" or with a low exposure to transition climate risk drivers. **3.** Excluding properties rented to third parties. **4.** HFC gas leaks excluded. **5.** Share on total managerial positions. **6.** New hiring finalized to generational change; fixed-term contracts not included. **7.** Limited to headquarters **8.** Share on the Corporate and Financial securities managed by the Finance department (managerial data based on nominal amount).

ESG Sustainability – Key results achieved in 9M 2026

Key Sustainability Indicators

	9M 2025	9M 2026
New low-carbon medium-/long-term financing[1]	€5.7bn	**€5.9bn**
New lending to the third sector	€125m	**€145m**

	30/09/25	30/09/26
Women in managerial positions	31.8%	**33.5%**

	9M 2025	9M 2026
Green, Social & Sustainability Bonds issuance	€1.25bn	**€1.75bn**

	30/09/25	30/09/26
Share of ESG bonds in the proprietary corporate bond portfolio (banking book)[2]	39.8%	**41.2%**

- **Volume of ESG bond issuances arranged by Banca Akros as Joint Bookrunner/Lead Manager since January 2025: €16.6bn**

ESG Key Achievements

- **Published 2025 Sustainability Statement, which includes Anima Group for the first time**
- **Developed an internal Social Framework to be used for new social lending**
- **Completed the roll-out of the framework for integrating Sustainability Factors into investment decisions across all business units**
- **Further strengthened the inclusion of material ESG drivers in our governance and business processes in accordance with the relevant EBA Guidelines**
- **Updated the Double-Materiality Analysis under the CSRD requirements**
- **Gender Equality Certification (UNI/PdR 125:2022) awarded on 12/10/2026**

  The certification recognises Banco BPM's longstanding commitment to a culture of respect that promotes gender equality, inclusion and the development of individual talent. It acknowledges the policies and processes the Bank has developed over time to embed these values and ESG principles in its strategy and foster a fair, inclusive workplace where everyone is respected and can fulfil their potential[3]

For more information on ESG ratings see https://gruppo.bancobpm.it/en/sustainability/esg-rating-indexes/.

ESG RATING UPDATE[4]

MSCI — Updated on 26/10/26 — **ESG Rating confirmed at AA (Leader)**

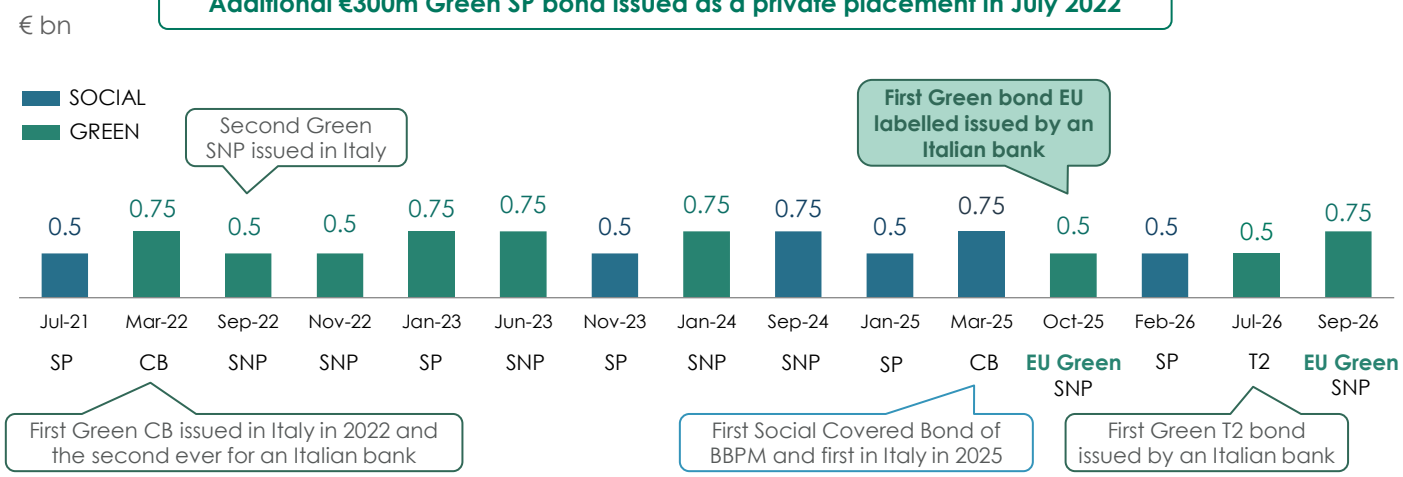
ISS STOXX PRIME Corporate Rating — Updated on 26/06/26 — **Corporate Rating confirmed at C/Prime Status**

Notes: 1. Managerial data. New lending to households and businesses with an original maturity of more than 18 months, including green lending products (purpose-specific loans loans, project financing and SLLs) and ordinary loans granted to sectors classified as "green" or with low exposure to transition climate risk drivers. **2.** Share on corporate and financial securities managed by the Finance department (managerial data based on nominal value). **3.** For further details on the Certification obtained from Certiquality Srl, please see our press release dated 26 October 2026. **4.** Banco BPM's use of ESG research data and of logos, trademarks, service marks or index names does not constitute sponsorship, endorsement, recommendation or promotion of Banco BPM by the ESG rating agencies mentioned. The services and data, which are the property of the ESG rating agencies or information providers, are provided "as is" and without any warranty. Names and logos are trademarks or service marks belonging to the ESG rating agencies.

Focus on ESG Finance

FUNDING:
€9.55bn Social & Green bonds issued since 2021, o/w €9.25bn under the GS&S Bonds framework

Additional €300m Green SP bond issued as a private placement in July 2022



USE OF PROCEEDS:

- **Social SNP&SP Bonds and Covered Bonds**: refinance existing **Eligible Social Loans** as defined in the GS&S Bonds Framework (such as loans granted to SMEs in low GDP areas and residential mortgages to disadvantaged people)
- **Green SP,SNP&Tier2 Bonds and Covered bonds**: refinance existing **Eligible Green Loans** as defined in the GS&S Bonds Framework (such as green residential mortgages and loans for renewable energy).
- **EU Green Bond SNP:** refinance existing **Eligible Green Loans aligned with EU Taxonomy** as defined in EUGB Factsheet (such as Construction, Renovation and Acquisition of buildings).

#1 Green bond issuer by issuance volume among Italian banks in 2022, #2 in 2023, #1 in 2024 and #1 in 2025.

PUBLICATION OF EU GREEN BOND FACTSHEET IN OCT. 2025 → PIONEER AMONG ITALIAN BANKS AND SECOND FI ISSUER WORLDWIDE

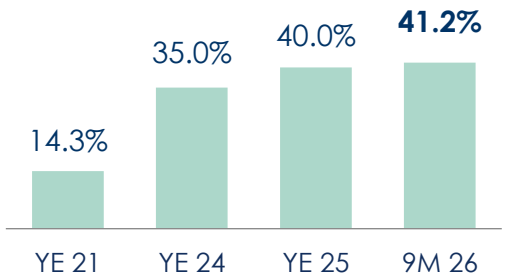
NEW GS&S BONDS FRAMEWORK RELEASED IN NOV. 2023 WITH TAXONOMY ALIGNMENT FOR SELECTED ASSET CATEGORIES

- The Framework is **aligned with best market practices[1], covers a broader range of activities and includes EU taxonomy alignment for some eligible assets[2]**

#5 GREEN, SOCIAL AND SUSTAINABILITY BOND REPORTS RELEASED SINCE 2022

INVESTMENTS

ESG CORPORATE BONDS IN THE PROPRIETARY PORTFOLIO



SHARE OF ESG CORPORATE BONDS +26.9 P.P. VS. YE 2021

Share on the Corporate and Financial securities managed by the Finance department (managerial data based on nominal amount of the Banking business).

Notes: **1.** ICMA's Green Bond Principles (June 2021 with June 2022 appendix), ICMA's Social Bond Principles (June 2023), ICMA's Sustainability Bond Guidelines (June 2021) and the EU Green Taxonomy. **2.** European taxonomy alignment covers Real Estate activities, Renewable Energy and Manufacture of organic basic chemicals.
https://gruppo.bancobpm.it/en/sustainability/green-social-sustainability-bonds-framework/
https://gruppo.bancobpm.it/en/sustainability/eu-green-bond/

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