PRESS RELEASE

CONSOLIDATED RESULTS AS AT 30 September 2025

Consolidated net profit for the first 9 months of 2025 amounted to Euro 105.9 million (compared to 116.4 million euros in Q3 2024) and the annualised ROE increasing to 10.1% with good commission growth (+5.1%)

Capital soundness improved significantly with CET 1[1] at 18.9% (+180 bps from YE 2024) and TCR at 19.9% (+210 bps)

The cost of risk remained law at 22 bps[2] as in the first 9 months of 2024

Gross NPE ratio remains low at 3.0% (3.1% at YE2024)

Desio, 6 November 2025 - The Board of Directors of Banco di Desio e della Brianza S.p.A. approved the "Consolidated Quarterly Financial Report as at 30 September 2025". The main income statement and balance sheet indicators for the period are summarised in the table below.

PROFITABILITY

- **Consolidated net profit stood at Euro 105.9 million** (-9.0% compared to Q3 2024)
- **Profitability improved (annualised ROE at 10.1%)** with cost of risk at 22 bps[2]
- **Operating profit of Euro 185.8 million**, with **net fees up 5.1%** (supported by managed and Bancassurance) and **net interest income down 9.4%**, impacted by market rate movements
- **Cost income ratio[3]** at **59.0%** (54.9% at Q3 2024)

SUPPORTING GROWTH

- **Loans to ordinary customers stable** at **Euro 12.4 billion** (as at the end of 2024)
- **Direct inflows** of **Euro 15.8 billion** (+0.1%)[4]
- **Indirect inflows** grew to **Euro 23.3 billion** (+3.6%, with ordinary customers up by 4.7%), with good growth in **Wealth Management** with assets of **Euro 10.2 billion**, exceeding the business plan target of Euro 10 billion (up by Euro 0.5 billion compared to the end of the previous financial year)

RELIABILITY

- Funding plan completed early with return to the market with **senior bonds of Euro 300 million (six times oversubscribed) and CQS Fides securitization** at particularly competitive conditions
- **Low Incidence of non-performing loans:** Gross NPL ratio at 3.0% and net NPL ratio at 1.6% (3.1% and 1.6% respectively at YE 2024)
- **Prudent coverage levels** on non-performing loans[5] at 46.8% (coverage on NPLs net of government guarantees at 51.5%) and on performing loans at 0.93%
- **Solid liquidity confirmed** with LCR at 211.9% (previously 191.6%) and NSFR at 136.1% (previously 137.3%)

CAPITAL SOUNDNESS [16]

- **Banco Desio's continued strengthening** confirmed by the **Long-Term Issuer Default Rating (IDR) of (BBB-) and Viability Rating (VR) of (bbb-) assigned by Fitch Ratings** on May 15, 2025
- **Solid growth in capital ratios, well above regulatory requirements, thanks to authorization to use the A-IRB rating model to reflect the good quality of the credit portfolio and thanks to stable organic capital generation**

Coefficients[7]	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group[8]
CET 1	21.3%	18.9%	13.7%
TIER 1	21.3%	18.9%	14.5%
Total Capital	22.4%	19.9%	16.4%

SUSTAINABILITY

- Banco Desio's **S&P Global ESG Score** improved to **47 points**

  Banco Desio's institutional website (bancodesio.it/it/esg-e-sostenibilita/obiettivi/le-nostre-ambizioni) shows the ratings/scores assigned by the most accredited sustainability rating agencies
- Successfully placed in October, with early closure of the subscription period, the **fourth issue of senior preferred green bonds for Euro 40 million**, dedicated to the retail market, completing the green financing of the industrial plan one year ahead of schedule

The notes are reported at the end of this document

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The Board of Directors of Banco di Desio e della Brianza S.p.A., which met on 6 November 2025, approved the "Consolidated Quarterly Financial Report as at 30 September 2025" (hereinafter also the "Report"), prepared on a voluntary basis.

The Report was also prepared for the purposes of determining the result for the period for the calculation of own funds and prudential ratios.

As far as the recognition and measurement criteria are concerned, the Report is prepared in accordance with the IAS/IFRS in force at the reporting date, as shown below in the section "Basis of Preparation".

Please refer to the specific disclosure dedicated to the description of the reference context in which this financial disclosure was prepared, which is affected by international geopolitical tensions and the significant uncertainties and risks associated with them. Such risks and uncertainties may have a significant impact on the expected results, driven by many factors beyond management's control.

The amounts in the tables and statements of the Report are expressed in Euro thousands.

The financial statements in this Report are subject to a limited audit by KPMG S.p.A. for the inclusion of the interim result in own funds.

The balances shown in the statement of assets and liabilities of the Balance Sheet for the comparison period have been restated following the completion of the Purchase Price Allocation (PPA) related to the acquisition of the branches of Banca Popolare Puglia e Basilicata on 7 December 2024. As required by IFRS 3, the Group recognised the adjustments to the provisional amounts as if the accounting for the business combination had been completed at the acquisition date and therefore proceeded to amend the comparative information for the financial year 2024 (ref. explanatory note "Comparability of financial statements" in the General part of the Accounting policies of the Consolidated Half-Year Financial Report at 30 June 2025.

Results of the period

Summary data and balance sheet, income statement and financial ratios

The alternative performance measures (APMs) presented in this Report have been identified to facilitate understanding of Banco Desio Group's performance. APMs are not required by international accounting standards, represent supplementary information with respect to the measures defined under IAS/IFRS, and are in no way a substitute for them.

For each APM, where necessary, evidence of the calculation formula is provided, and the quantities used can be inferred from the information contained in the relevant tables and/or reclassified financial statements contained in this Report.

These measures are based on the European Securities and Markets Authority (ESMA) guidelines of 5 October 2015 (ESMA/2015/1415), incorporated in Consob Communication No. 0092543 of 3 December 2015. Adhering to the indications contained in the update of document "ESMA 32-51-370 – Questions and answers – ESMA Guidelines on Alternative Performance Measures (APMs)", published on 17 April 2020, no changes were made to the APIs and no new ad hoc indicators were introduced to separately highlight the effects of international geopolitical crises and the Covid-19 epidemic.

Table 1 - Asset values

Amounts in Euro thousands	30.09.2025	31.12.2024 Restated	Changes abs.	Changes %
Total assets	18,643,198	18,635,496	7,702	0.0%
Financial assets	4,540,012	4,289,496	250,516	5.8%
Cash and cash equivalents [1]	456,664	1,019,658	-562,994	-55.2%
Loans with banks [2]	362,070	402,347	-40,277	-10.0%
Gross Loans to customers[2]	12,832,441	12,353,291	479,150	3.9%
of which Gross Loans to ordinary customers	*12,358,918*	*12,353,291*	*5,627*	*0.0%*
Net Loans to customers[2]	12,539,399	12,036,529	502,870	4.2%
of which Net Loans to ordinary customers	*12,065,936*	*12,036,529*	*29,407*	*0.2%*
Tangible assets [3]	224,990	230,253	-5,263	-2.3%
Intangible assets	43,259	44,053	-794	-1.8%
Payables to banks	589,164	798,673	-209,509	-26.2%
Payables to customers [4] [5]	12,875,419	13,222,342	-346,923	-2.6%
Securities issued	2,941,693	2,584,873	356,820	13.8%
Equity (including Profit for the period)	1,481,049	1,448,909	32,140	2.2%
Own Funds	1,466,216	1,413,947	52,269	3.7%
Total indirect inflows	23,336,312	22,534,481	801,831	3.6%
of which Indirect inflows from ordinary customers	*15,069,100*	*14,396,060*	*673,040*	*4.7%*
of which Indirect inflows from institutional customers	*8,267,212*	*8,138,421*	*128,791*	*1.6%*

[1] At 30 September 2025, Cash and cash equivalents included the current accounts, demand deposits and the amount on demand of Euro 0.4 billion relating to cash in excess of the commitment to maintain the compulsory reserve, invested in overnight deposits (Euro 0.9 billion at the end of the previous period).

[2] pursuant to Circular 262, the balance of the financial statements item includes Held-to-collect (HTC) debt securities recognised at amortised cost, which are shown under financial assets in these summaries, and does not include current accounts and demand deposits recognised under Cash and cash equivalents.

[3] the balance of the item at 30 September 2025 includes the right of use (RoU Asset) amounting to Euro 54.1 million in respect of operating leases falling under the scope of IFRS16 Leases, which came into effect as of 1 January 2019.

[4] the balance of the item does not include the liability recognised in the item Payables to customers in the financial statements in respect of operating leases falling within the scope of IFRS16.

[5] Including inflows repurchase agreements with institutional customers in the amount of Euro 744 million (Euro 1.2 billion at 31 December 2024)

Table 2 - Economic values [6]

Amounts in Euro thousands	30.09.2025	30.09.2024	Changes abs.	Changes %
Operating income	453,099	468,065	-14,966	-3.2%
of which Net interest income	*261,049*	*288,094*	*-27,045*	*-9.4%*
Operating expenses	267,268	249,929	17,339	6.9%
Result from operations	185,831	218,136	-32,305	-14.8%
Charges related to the banking system	0	6,855	-6,855	-100.0%
Current result after taxes	105,885	114,682	-8,797	-7.7%
Non-recurring result after taxes	19	991	-972	-98.1%
Profit (loss) for the period attributable to the Parent company	105,904	116,395	-10,491	-9.0%

[6] from Reclassified Income Statement.

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Table 3 - Equity, economic and risk ratios

	30.09.2025	31.12.2024 Restated	Changes abs.
Equity/Total assets	7.9%	7.8%	0.1%
Equity/Loans to customers	11.8%	12.0%	-0.2%
Equity/Payables to customers	11.5%	11.0%	0.5%
Equity/Securities issued	50.3%	56.1%	-5.8%
Common Equity Tier1 (CET1)/Risk-weighted assets [7] [8]	18.9%	17.1%	1.8%
Total Tier 1 capital (T1)/Risk-weighted assets [7] [8]	18.9%	17.1%	1.8%
Total Own funds/Risk-weighted assets (Total capital ratio) [7] [8]	19.9%	17.8%	2.1%
Financial assets/Total assets	24.4%	23.0%	1.4%
Loans with banks/Total assets	1.9%	2.2%	-0.3%
Loans to customers/Total assets	67.3%	64.6%	2.7%
Loans to customers/Direct inflows from customers	79.3%	76.1%	3.2%
Payables to banks/Total assets	3.2%	4.3%	-1.1%
Payables to customers/Total assets	69.1%	71.0%	-1.9%
Securities issued/Total assets	15.8%	13.9%	1.9%
Direct inflows from customers/Total assets	84.8%	84.8%	0.0%
	30.09.2025	**30.09.2024**	**Changes abs.**
Operating expenses/Operating income (Cost/Income ratio)	59.0%	53.4%	5.6%
(Operating expenses + Banking-related expenses)/Operating income (Cost/Income ratio)	59.0%	54.9%	4.1%
Net interest income/Operating income	57.6%	61.5%	-3.9%
Result from operations/Operating income	41.0%	46.6%	-5.6%
Current result after taxes/Equity - annualised [9] [10]	10.1%	9.8%	0.3%
Profit for the year/Equity [9] (R.O.E.) - annualised [10] [11]	10.1%	9.4%	0.7%
Current result before taxes/Total assets (R.O.A.) - annualised [10]	1.2%	1.1%	0.1%
	30.09.2025	**31.12.2024**	**Changes abs.**
Net bad loans/Loans to customers	0.3%	0.3%	0.0%
Net non-performing loans/Loans to customers	1.6%	1.6%	0.0%
% Coverage of bad loans	74.6%	76.2%	-1.6%
% Coverage of bad loans before write-offs	74.8%	76.4%	-1.6%
% Total coverage of non-performing loans	46.8%	50.4%	-3.6%
% Coverage of non-performing loans before write-offs	46.9%	50.6%	-3.7%
% Coverage of performing loans	0.93%	1.02%	-0.09%

Table 4 - Structure and productivity data

	30.09.2025	31.12.2024	Changes abs.	Changes %
Number of employees	2,516	2,535	-19	-0.7%
Number of branches	276	281	-5	-1.8%
Amounts in Euro thousands				
Loans to customers per employee [12]	4,965	4,887	78	1.6%
Direct inflows from customers per employee [12]	6,263	6,418	-155	-2.4%
	30.09.2025	**30.09.2024**	**Changes abs.**	**Changes %**
Operating income per employee [12] - annualised [10]	238	254	-16	-6.3%
Result from operations per employee [12] - annualised [10]	97	113	-16	-14.2%

[7] Consolidated equity ratios calculated for Banco Desio. The ratios referred to the prudential supervisory scope of Brianza Unione at 30 September 2025 are: Common Equity Tier1 13.7%; Tier 1 14.5%; Total Capital Ratio 16.4%.
[8] Equity ratios at 30.09.2025 are calculated by applying the transitional provisions introduced by EU Regulation 2024/1623 - CRR3 (art. 468); ratios calculated without application of these provisions are as follows: Common Equity Tier1 18.8%; Tier 1 18.8%; Total capital ratio 19.8%
[9] net of the result for the period.
[10] the 2024 year-end figure at 30.09.2024 is shown.
[11] the annualised ROE at 30.09.2025 does not consider the annualisation of the Net non-recurring operating result.
[12] based on the number of employees as the arithmetic mean between the period-end figure and the previous year-end figure.

Consolidated income statement

The profit for the period amounted to Euro 105.9 million, down compared to the result of the previous period of 9.0%.

Table 5 - Reclassified consolidated income statement

Items				Changes	
	Amounts in Euro thousands	**30.09.2025**	**30.09.2024**	**Value**	**%**
10+20	Net interest income	261,049	288,094	-27,045	-9.4%
70	Dividends and similar income	650	677	-27	-4.0%
40+50	Net commissions	169,222	161,076	8,146	5.1%
80+90+100+110	Net result of financial assets and liabilities	18,968	15,389	3,579	23.3%
230	Other operating income/expenses	3,210	2,829	381	13.5%
	Operating income	**453,099**	**468,065**	**-14,966**	**-3.2%**
190 a	Personnel expenses	-175,311	-165,194	-10,117	6.1%
190 b	Other administrative expenses	-81,213	-74,985	-6,228	8.3%
210+220	Net value adjustments on tangible and intangible assets	-10,744	-9,750	-994	10.2%
	Operating expenses	**-267,268**	**-249,929**	**-17,339**	**6.9%**
	Result from operations	**185,831**	**218,136**	**-32,305**	**-14.8%**
130a+100a	Cost of credit	-21,122	-20,419	-703	3.4%
130 b	Net value adjustments on own securities	383	1,059	-676	-63.8%
140	Gains/losses from contractual amendments without derecognition	-125	22	-147	n.s.
200 a	Net allocations to provisions for risks and charges - commitments and guarantees given	474	889	-415	-46.7%
200 b	Net allocations to provisions for risks and charges - other	-1,381	-16,927	15,546	-91.8%
	Charges related to the banking system	0	-6,855	6,855	-100.0%
250	Gains (Losses) on investments	356	342	14	4.1%
	Current result before taxes	**164,416**	**176,247**	**-11,831**	**-6.7%**
300	Income taxes on current operations	-58,531	-61,565	3,034	-4.9%
	Current result after taxes	**105,885**	**114,682**	**-8,797**	**-7.7%**
280	Gains (losses) on disposal of investments	19	0	19	n.s.
	Allocations to provisions for risks and charges, other allocations, "one-off" expenses and revenues	0	-610	610	-100.0%
	Non-recurring result before taxes	**19**	**-610**	**629**	**n.s.**
	Income taxes on non-recurring items	0	1,601	-1,601	-100.0%
	Non-recurring result after taxes	**19**	**991**	**-972**	**-98.1%**
330	**Profit (Loss) for the year**	**105,904**	**115,673**	**-9,769**	**-8.4%**
340	Profit (Loss) for the period attributable to minority interests	0	-722	722	-100.0%
350	**Profit (Loss) for the period attributable to the Parent Company**	**105,904**	**116,395**	**-10,491**	**-9.0%**

The main cost and revenue components of the reclassified income statement are analysed below, commenting, where necessary, on cases of comparison on a non-homogeneous basis.

Operating income

The core revenue items from operations decreased by approximately Euro 15.0 million (-3.2%) compared to the comparison period, amounting to Euro 453.1 million. The performance is attributable to the decrease in net interest income of euro 27.0 million (-9.4%), which was affected by market rate dynamics, partially offset by the growth in net commissions of Euro 8.1 million (+5.1%), in the net result of financial assets and liabilities of Euro 3.6 million (+23.3%) and in other operating income and expenses of Euro 0.4 million (+13.5%).

Finally, dividends amounted to Euro 0.6 million, in line with the comparison period (Euro 0.7 million).

Operating expenses

Overall operating expenses, which include personnel expenses, other administrative expenses, and net value adjustments on tangible and intangible assets, amounted to about Euro 267.3 million (Euro 249.9 million in the comparison period), reflecting an increase of Euro 10.1 million (+6.1%) in personnel expenses, Euro 6.2 million (+8.3%) in other administrative expenses, and Euro 1.0 million (+10.2%) in net value adjustments on tangible and intangible assets.

The development of the aggregate expresses the contribution of the branches BU acquired on 7 December 2024, as well as the effect of the renewal of the employment contract.

Result from operations

Consequently, the *result from operations* amounted to Euro 185.8 million, a decrease of -14.8% compared to the comparison period.

Current result after taxes

From the *result from operations* of Euro 185.8 million, we can obtain the *current result after taxes* of Euro 105.9 million, down 7.7% compared to Euro 114.7 million in the comparison period, mainly due to:

- the *cost of credit* (given by the balance of *Net value adjustments for impairment of financial assets at amortised cost and gains (losses) on sale or repurchase of receivables*), amounting to approximately Euro 21.1 million (roughly Euro 20.4 million in the previous period);
- *net value adjustments on own securities* positive for Euro 0.4 million (positive for Euro 1.1 million in the comparison period);
- *net allocations to provisions for risks and charges* of negative Euro 0.9 million (negative Euro 16.0 million in the comparison period, which also included the transparency risk assessment);
- *charges related to the banking system*, which amounted to Euro 6.9 million in the comparison period, related to the Interbank Deposit Protection Fund (DGS), which in 2024, reached the target level collected through ordinary contributions;
- *income taxes on current operations* of Euro 58.5 million (formerly Euro 61.6 million).

Non-recurring operating result after taxes

At 30 September 2025, a non-recurring operating result of almost zero was recorded.

In the comparison period, a positive non-recurring result of Euro 1.0 million was recorded as a result:

- charges related to the extraordinary contribution to the Interbank Deposit Protection Fund ("DGS") for Euro 4.0 million;
- the gross positive component of Euro 3.0 million achieved by way of price adjustment on the basis of targets assessed one year from the closing date, based on the agreements signed with Worldline with reference to the "Aquarius" transaction carried out in the financial year 2023;
- the provisional badwill of Euro 1.4 million resulting from the provisional purchase price allocation (PPA) process relating to Dynamica Retail, effective as of 1 June 2024
- charges amounting to Euro 1.0 million related to the costs associated with the acquisition of the business unit of Banca Popolare di Puglia e Basilicata

after the related positive tax effect of Euro 1.6 million.

Result for the period attributable to minority interests

At 30 September 2025, the result for the period attributable to minority interests was nil (negative for Euro 0.7 million in the comparison period) due to the effect of the change in the shareholding in Dynamica, which went from 89.23% to 100% at the reporting date (ref. paragraph "Change in the scope of consolidation" reported in the General Part of the Accounting Policies of the Consolidated Half-Year Financial Report at 30 June 2025).

Result for the period attributable to the Parent Company

The sum of the *current result* and the *non-recurring result*, considering the result attributable to minority interests, determines the profit for the period attributable to the Parent Company at 30 September 2025 of Euro 105.9 million.

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Table 6 - Reconciliation of financial statements and reclassified income statement as at 30.09.2025

Items		From Financial Statements	Reclassifications											Reclassified statement
Amounts in Euro thousands		**30.09.2025**	Non-performing loans valuation effects	Recovery of taxes/ expenses	Expected loss on securities at amortised cost	Amortisation for leasehold improvements	Gains (Losses) on sale or repurchase of receivables	Allocations to provisions for risks and charges / other allocations, "one-off" expenses and revenues	System charges	Reclassifications IFRS16 - Leases	Personnel expenses	Net allocations to provisions for risks and charges - other	Income taxes	**30.09.2025**
10+20	Net interest income	262,081	-2,114							1,082				261,049
70	Dividends and similar income	650												650
40+50	Net commissions	169,222										0		169,222
80+90+100+110	Net result of financial assets and liabilities	16,587					2,381	0						18,968
230	Other operating income/expenses	33,498		-30,879		591		0						3,210
	Operating income	**482,038**	**-2,114**	**-30,879**	**0**	**591**	**2,381**	**0**	**0**	**1,082**	**0**	**0**	**0**	**453,099**
190 a	Personnel expenses	-175,311						0			0	0		-175,311
190 b	Other administrative expenses	-102,528		30,879				0	0	-9,564				-81,213
210+220	Net value adjustments on tangible and intangible assets	-18,635				-591				8,482				-10,744
	Operating expenses	**-296,474**	**0**	**30,879**	**0**	**-591**	**0**	**0**	**0**	**-1,082**	**0**	**0**	**0**	**-267,268**
	Result from operations	**185,564**	**-2,114**	**0**	**0**	**0**	**2,381**	**0**	**0**	**0**	**0**	**0**	**0**	**185,831**
130a+100a	Cost of credit	-20,634	2,114		-303		-2,381	82						-21,122
130 b	Net value adjustments on own securities	80			303									383
140	Gains/losses from contractual amendments without derecognition	-125												-125
200 a	Net allocations to provisions for risks and charges - commitments and guarantees given	474												474
200 b	Net allocations to provisions for risks and charges - other	-1,299						-82				0		-1,381
	Charges related to the banking system								0					0
250	Gains (Losses) on investments	356												356
	Current result before taxes	**164,416**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**164,416**
300	Income taxes on current operations	-58,531											0	-58,531
														0
	Current result after taxes	**105,885**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**105,885**
280	Gains (losses) on disposal of investments	19												19
	Allocations to provisions for risks and charges, other allocations, "one-off" expenses and revenues		0		0			0	0					0
	Non-recurring result before taxes	**19**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**19**
	Income taxes on non-recurring items												0	0
	Non-recurring result after taxes	**19**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**19**
320	Profit (Loss) from discontinued operations after taxes	0						0			0	0	0	0
330	**Profit (Loss) for the year**	**105,904**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**105,904**
340	Profit (Loss) for the period attributable to minority interests	0												0
350	**Profit (Loss) for the period attributable to the Parent Company**	**105,904**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**105,904**

Consolidated balance sheet

Funding

Total inflows from customers as at 30 September 2025 amounted to approximately Euro 39.2 billion, up from the balance at the end of FY2024 (+2.1%).

Direct inflows amounted to approximately Euro 15.8 billion, in line (+0.1%) with 31 December 2024, due to the growth in securities issued (+13.8%), partially offset by the decrease in payables to customers (-2.6%).

Indirect inflows recorded a balance of Euro 23.3 billion as at 30 September 2025 (+3.6%). Inflows from ordinary customers amounted to Euro 15.1 billion, an increase of 4.7% compared to the end of the previous year; the increase is attributable to the performance of assets under management (+4.6%) and assets under administration (+4.8%).

The following tables show the development of funding in the reporting period and the breakdown of direct and indirect funding, respectively.

Table 7 - Inflows from customers

Amounts in Euro thousands	30.09.2025	Incidence %	31.12.2024	Incidence %	Changes Value	Changes %
Payables to customers	12,875,419	32.9%	13,222,342	34.5%	-346,923	-2.6%
Securities issued	2,941,693	7.5%	2,584,873	6.7%	356,820	13.8%
Direct inflows	**15,817,112**	**40.4%**	**15,807,215**	**41.2%**	**9,897**	**0.1%**
Inflows from ordinary customers	15,069,100	38.5%	14,396,060	37.5%	673,040	4.7%
Inflows from institutional customers	8,267,212	21.1%	8,138,421	21.3%	128,791	1.6%
Indirect inflows	**23,336,312**	**59.6%**	**22,534,481**	**58.8%**	**801,831**	**3.6%**
Total inflows from customers	**39,153,424**	**100.0%**	**38,341,696**	**100.0%**	**811,728**	**2.1%**

Table 8 - Direct inflows from customers

Amounts in Euro thousands	30.09.2025	Incidence %	31.12.2024	Incidence %	Changes Value	Changes %
Payables to customers	**12,875,419**	**81.4%**	**13,222,342**	**83.6%**	**-346,923**	**-2.6%**
Current accounts and deposits	*11,005,989*	*69.6%*	*10,979,573*	*69.5%*	*26,416*	*0.2%*
current accounts and demand deposits	*10,155,682*	*64.2%*	*10,126,755*	*64.1%*	*28,927*	*0.3%*
fixed-term deposits and restricted current accounts	*850,307*	*5.4%*	*852,818*	*5.4%*	*-2,511*	*-0.3%*
Repurchase agreements and securities lending	*780,243*	*4.9%*	*1,207,009*	*7.6%*	*-426,766*	*-35.4%*
Loans and other payables	1,089,187	6.9%	*1,035,760*	*6.5%*	*53,427*	*5.2%*
Securities issued	**2,941,693**	**18.6%**	**2,584,873**	**16.4%**	**356,820**	**13.8%**
bonds at amortised cost and liabilities measured at fair value	2,941,671	18.6%	2,584,824	16.4%	356,847	13.8%
certificates of deposit and other securities	22	0.0%	49	0.0%	-27	-55.1%
Direct inflows	**15,817,112**	**100.0%**	**15,807,215**	**100.0%**	**9,897**	**0.1%**

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Table 8-bis - Indirect inflows from customers

Amounts in Euro thousands	30.09.2025	Incidence %	31.12.2024	Incidence %	Changes Value	%
Assets under Administration	**5,646,783**	**24.2%**	**5,387,484**	**23.9%**	**259,299**	**4.8%**
Assets under Management	**9,422,317**	**40.4%**	**9,008,576**	**40.0%**	**413,741**	**4.6%**
Asset management	*1,479,383*	*6.3%*	*1,436,103*	*6.4%*	*43,280*	*3.0%*
Mutual funds and Sicav	*4,960,387*	*21.3%*	*4,544,952*	*20.2%*	*415,435*	*9.1%*
Banking-insurance products	*2,982,547*	*12.8%*	*3,027,521*	*13.4%*	*-44,974*	*-1.5%*
Inflows from ordinary customers	**15,069,100**	**64.6%**	**14,396,060**	**63.9%**	**673,040**	**4.7%**
Inflows from institutional customers	**8,267,212**	**35.4%**	**8,138,421**	**36.1%**	**128,791**	**1.6%**
Assets under Administration	*7,476,188*	*32.0%*	*7,403,456*	*32.9%*	*72,732*	*1.0%*
Assets under Management	*791,024*	*3.4%*	*734,965*	*3.2%*	*56,059*	*7.6%*
Indirect inflows	**23,336,312**	**100.0%**	**22,534,481**	**100.0%**	**801,831**	**3.6%**

Assets under management (ordinary and institutional customers) amounted to Euro 10.2 billion, exceeding the business plan target of Euro 10 billion, up by Euro 0.5 billion compared to the end of the previous financial year.

The in-depth investigations conducted on investments held by customers (securities, funds, asset management, etc.) relating to issuers based in Russia, Belarus and Ukraine, or in any case having the rouble as their issuing currency, have not so far revealed any significant risk profiles.

Employment and coverage

The total value of gross loans to customers as at 30 September 2025 amounted to approximately Euro 12.8 billion, up compared with the balance at the end of 2024 (+3.9%). This includes loans to ordinary customers of Euro 12.4 billion (in line with the balance of the comparative period) and loans to institutional customers of Euro 0.4 billion.

The total value of net loans to customers as at 30 September 2025 amounted to approximately Euro 12.5 billion, up compared with the balance at the end of 2024 (+4.2%). This includes loans to ordinary customers of Euro 12.1 billion (in line with the balance of the comparative period) and loans to institutional customers of Euro 0.4 billion.

The following table shows the breakdown of net loans to customers by type at 30 September 2025 (compared to 31 December 2024).

Table 9 - Breakdown of loans to customers

Amounts in Euro thousands	30.09.2025	Incidence %	31.12.2024	Incidence %	Changes Value	%
Mortgages	7,636,164	60.9%	7,850,492	65.2%	-214,328	-2.7%
fixed rate	*4,846,944*	*38.7%*	*4,909,756*	*40.8%*	*-62,812*	*-1.3%*
variable rate	*1,020,150*	*8.1%*	*754,485*	*6.3%*	*265,665*	*35.2%*
mixed rate (1)	*1,769,070*	*14.1%*	*2,186,251*	*18.1%*	*-417,181*	*-19.1%*
Current accounts	941,499	7.5%	913,574	7.6%	27,925	3.1%
Repurchase agreements and securities lending	473,463	3.8%	0	0.0%	473,463	n.s.
Finance lease	156,622	1.2%	155,882	1.3%	740	0.5%
Credit cards, personal loans and salary-backed loans	2,290,318	18.3%	1,972,492	16.4%	317,826	16.1%
Other transactions	1,041,333	8.3%	1,144,089	9.5%	-102,756	-9.0%
Loans to customers	**12,539,399**	**100.0%**	**12,036,529**	**100.0%**	**502,870**	**4.2%**

(1) This category of loans includes loans the interest rate of which may change from fixed to v ariable at maturities and/or conditions set in the contract.

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The sub-item "Other transactions" includes financing transactions other than those indicated in the previous sub-items (e.g. bullet loans, advances on invoices and bills subject to collection, import/export advances and other miscellaneous items).

On the overall portfolio, the Credit Department continued its monitoring activities, whose analysis of the positions revealed an increase in the deterioration of existing credit facilities compared to previous quarters - albeit at levels in line with the pre-pandemic period - on which risk containment and management actions were activated.

Monitoring the positions most directly or indirectly exposed to the current political and economic situation is one of the primary drivers of attention in order to ensure the highest quality of the loan portfolio over time and, at the same time, identify the best solutions to allow companies to continue their business. It is also noted that the Bank obtained an EIF credit line which, combined with the MCC guarantees, allowed SMEs to apply for access to government-guaranteed financing to address liquidity needs related to the ongoing economic and financial turmoil.

Disposals of NPLs amounting to approximately 51 million euros (13 million UTPs and 38 million bad loans) made in the first nine months of 2025, combined with the trend in loans, led to a gross NPL ratio of 3.0% (3.1% at the end of 2024). The improvement of the asset mix (higher proportion of utp) led to the physiological reduction of the overall coverage of impaired loans to 46.8% (formerly 50.4%).

At 30 September 2025, the coverage on non-performing loans net of government guarantees (MCC and SACE) was 51.5% (formerly 57.3 at 31 December 2024).

The table below summarises the gross and net indicators of credit risk and related coverage levels[9]

Table 10 - Credit quality as at 30 September 2025

Amounts in Euro thousands	30.09.2025					
	Gross exposure	**Incidence % of total loans**	**Value adjustments**	**Coverage ratio**	**Net exposure**	**Incidence % of total loans**
Bad loans	133,917	1.1%	(99,946)	74.6%	33,971	0.3%
Unlikely to pay	221,555	1.7%	(73,709)	33.3%	147,846	1.2%
Impaired past-due exposures	23,605	0.2%	(3,589)	15.2%	20,016	0.1%
Total impaired	**379,077**	**3.0%**	**(177,244)**	**46.8%**	**201,833**	**1.6%**
Stage 1 exposures	10,814,370	84.2%	(19,619)	0.18%	10,794,751	86.1%
Stage 2 exposures	1,638,994	12.8%	(96,179)	5.87%	1,542,815	12.3%
Performing exposures	**12,453,364**	**97.0%**	**(115,798)**	**0.93%**	**12,337,566**	**98.4%**
Total loans to customers	**12,832,441**	**100.0%**	**(293,042)**	**2.3%**	**12,539,399**	**100.0%**

Table 10-bis - Credit Quality as at 31 December 2024

Amounts in Euro thousands	31.12.2024					
	Gross exposure	**Incidence % of total loans**	**Value adjustments**	**Coverage ratio**	**Net exposure**	**Incidence % of total loans**
Bad loans	153,205	1.2%	(116,733)	76.2%	36,472	0.3%
Unlikely to pay	213,213	1.7%	(74,925)	35.1%	138,288	1.2%
Impaired past-due exposures	19,107	0.2%	(2,757)	14.4%	16,350	0.1%
Total impaired	**385,525**	**3.1%**	**(194,415)**	**50.4%**	**191,110**	**1.6%**
Stage 1 exposures	10,248,270	83.0%	(20,048)	0.20%	10,228,222	85.0%
Stage 2 exposures	1,719,496	13.9%	(102,299)	5.95%	1,617,197	13.4%
Performing exposures	**11,967,766**	**96.9%**	**(122,347)**	**1.02%**	**11,845,419**	**98.4%**
Total loans to customers	**12,353,291**	**100.0%**	**(316,762)**	**2.6%**	**12,036,529**	**100.0%**

Securities portfolio and net interbank position

As at 30 September 2025, the Bank's total financial assets amounted to Euro 4.5 billion, up +5.8% compared to the previous year-end figure. With reference to the issuers of securities, the overall portfolio at 30 September 2025 consisted of 73.6% government securities, 14.8% securities of banking issuers and the remainder of other issuers. The table below provides details of the aggregate under consideration, highlighting the changes over the time period considered.

Table 11 - Financial assets: composition of the ownership portfolio

Amounts in Euro thousands	30.09.2025	Incidence %	31.12.2024	Incidence %	Changes Value	Changes %
Securities portfolio and derivatives (FVTPL)	**239,247**	**5.3%**	**211,480**	**4.9%**	**27,767**	**13.1%**
Debt securities	9,532		3,125			
Equity securities	5,516		4,953			
Mutual funds and SICAV	196,678		188,740			
Trading and hedging derivatives	27,521		14,662			
Banking book (FVOCI)	**1,187,179**	**26.1%**	**1,000,061**	**23.3%**	**187,118**	**18.7%**
Debt securities	1,173,637		986,854			
Equity securities	13,542		13,207			
Financial assets at amortised cost (AC)	**3,113,586**	**68.6%**	**3,077,955**	**71.8%**	**35,631**	**1.2%**
Debt securities (*)	3,113,586		3,077,955			
Financial assets	**4,540,012**	**100.0%**	**4,289,496**	**100.0%**	**250,516**	**5.8%**
of which Securities Portfolio	4,512,491	99.4%	4,274,834	99.7%	237,657	5.6%

(*) Includes senior securities from the sale of own non-performing loans

The following table contains information on sovereign risk, i.e. bonds issued by central and local governments and governmental entities, as well as any loans to them, entirely consisting of Italian government bonds.

Table 11-bis - Exposure in sovereign debt securities

Amounts in Euro thousands		Italy	Spain	France	USA	Romania	30.09.2025 Nominal value	30.09.2025 Carrying amount
Financial assets measured at fair value through other comprehensive income	up to 1 year	490,000	-	-	-	-	490,000	495,597
	1 to 3 years	280,000	-	-	2,555	5,000	287,555	292,207
	3 to 5 years	226,000	-	-	-	5,000	231,000	230,897
	over 5 years	125,000	-	20,000	-	-	145,000	132,342
	Total	1,121,000	-	20,000	2,555	10,000	1,153,555	1,151,043
Financial assets measured at amortised cost	up to 1 year	475,000	-	90,500	-	-	565,500	565,628
	1 to 3 years	399,790	-	-	-	-	399,790	400,376
	3 to 5 years	265,000	20,000	10,000	-	-	295,000	298,547
	over 5 years	841,000	45,000	30,000	-	-	916,000	919,516
	Total	1,980,790	65,000	130,500	-	-	2,176,290	2,184,067
Sovereign debt securities	**up to 1 year**	**965,000**	**-**	**90,500**	**-**	**-**	**1,055,500**	**1,061,225**
	1 to 3 years	**679,790**	**-**	**-**	**2,555**	**5,000**	**687,345**	**692,583**
	3 to 5 years	**491,000**	**20,000**	**10,000**	**-**	**5,000**	**526,000**	**529,444**
	over 5 years	**966,000**	**45,000**	**50,000**	**-**	**-**	**1,061,000**	**1,051,858**
	Total	**3,101,790**	**65,000**	**150,500**	**2,555**	**10,000**	**3,329,845**	**3,335,110**

It should be noted that there are no investments in the proprietary portfolio in financial instruments of issuers based in Russia, Belarus and Ukraine, or in financial instruments with the rouble as the issuing currency.

The net interbank position was a credit position of about Euro 0.1 billion, compared to a credit balance of roughly 0.5 billion at the end of the previous year.

Capital and supervisory ratios

Equity attributable to the Parent Company Banco Desio at 30 September 2025, including the result for the period, amounted to Euro 1,481.0 million, compared to Euro 1,448.9 million in 2024. The positive change of Euro 32.1 million is attributable to the positive overall profitability trend for the period of Euro 107.4 million, partially offset by the payment of the dividend for the financial year 2024 and the repurchase of treasury shares.

Capital requirements and related ratios at 30 September 2025 are determined in application of the new prudential framework set forth in Regulation (EU) No. 1623/2024 (the so-called CRR3 Regulation), which came into force on 1 January 2025, and determining the capital requirements for credit risk with the application of the A-IRB models (as per the communication of 25 June 2025 with which Banco Desio informed the market that the Bank of Italy had authorised the Group to use the internal system for measuring A-IRB credit risk - "retail" and "corporate" exposures - starting from the supervisory reports of 30 June 2025).

Banco Desio applies the prudential filter on the gains/losses on government securities classified in the IFRS 9 portfolio of Financial assets measured at fair value through other comprehensive income (Article 468 of the CRR), as communicated to the Bank of Italy on 20 September 2024.

The calculation of the consolidated Own Funds and prudential requirements that are subject to submission to the Bank of Italy as part of the Prudential Supervisory Reporting (COREP) and Statistical Reporting (FINREP) is performed with reference to Brianza Unione di Luigi Gavazzi e Stefano Lado S.A., which, according to European regulations, is the financial parent company of the banking group. This section therefore sets out the results of this calculation, relating to the prudential consolidation perimeter of the company Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. (the financial parent company).

On 31 January 2025, Banco Desio disclosed the capital decision taken by the Bank of Italy at the conclusion of the periodic prudential review Process ("SREP"), keeping the capital requirements for the "CRR" Brianza Unione Group at consolidated level unchanged from 2024, as shown below:

- **CET 1 ratio of 7.60%**, comprising a binding measure of 5.10% (of which 4.50% against the minimum regulatory requirements and 0.60% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component;
- **Tier 1 ratio of 9.30%**, comprising a binding measure of 6.80% (of which 6.00% against the minimum regulatory requirements and 0.80% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component;
- **Total Capital ratio of 11.50%**, comprising a binding measure of 9.00% (of which 8.00% against the minimum regulatory requirements and 1.00% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component.

The Group is also required to comply with the systemic risk buffer ratio (SyRB) set at 30 September 2025 at 1% of credit and counterparty risk-weighted exposures to residents of Italy; this additional CET1 requirement with respect to the total RWAs is equal to 0.76%.

Brianza Unione CRR Group

Consolidated own funds calculated on the financial parent company Brianza Unione amounted to Euro 1,205.1 million at 30 September 2025 (CET1 + AT1 at Euro 1,065.5 million + T2 at Euro 139.6 million) compared to Euro 1,196.4 million at the end of the previous year. The Common Equity Tier 1 capital ratio, consisting of CET1 capital as a ratio of risk-weighted assets, was 13.7% (12.6% at 31 December 2024). The Tier 1 ratio, consisting of total Tier 1 (T1) capital to risk-weighted assets, was 14.5% (13.3% at 31 December 2024), while the Total Capital ratio, consisting of total Own funds to risk-weighted assets, was 16.4% (15.1% at 31 December 2024).

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Consolidated Own Funds calculated on the other hand for the Banco Desio Group, after pay out forecasts, as per dividend policy, amounted to Euro 1,466.2 million at 30 September 2025, (CET1 + AT1 to Euro 1,390.1 million + T2 to Euro 76.1 million), compared to Euro 1,413.9 million at the end of the previous year. The Common Equity Tier 1 capital ratio, consisting of CET1 capital as a ratio of risk-weighted assets, was 18.9% (17.1% at 31 December 2024). Also Tier1, consisting of total Tier 1 (T1) capital to risk-weighted assets, was 18.9% (17.1% at 31 December 2024), while the Total capital ratio, consisting of total Own funds to risk-weighted assets, was 19.9% (17.8% at 31 December 2024).

Performance of consolidated companies

Performance of the parent company Banco di Desio e della Brianza S.p.A.

The profit for the period amounted to Euro 110.5 million, down compared to the result of the previous period of 6.9%.

The core revenue items from operations decreased by approximately Euro 19.7 million (-4.4%) compared to the comparison period, amounting to Euro 431.0 million. The performance is attributable to the decrease in net interest income of euro 31.5 million (-11.8%), which was affected by market rate dynamics, and in net commissions of Euro 7.2 million (+4.3%), partially offset by the growth in the net result of financial assets and liabilities of Euro 3.6 million (+23.3%) and in other operating income and expenses of Euro 0.9 million (+37.8%).

Finally, dividends amounted to Euro 1.0 million, up 21.7% compared to the figure for the comparison period (Euro 0.8 million).

Overall *operating expenses*, which include *personnel expenses*, other administrative expenses, and *net value adjustments on tangible and intangible assets*, amounted to about Euro 250.7 million (Euro 238.5 million in the comparison period), reflecting an increase of Euro 8.1 million (+5.0%) in personnel expenses, Euro 3.3 million (+4.7%) in other administrative expenses, and Euro 0.8 million (+8.7%) in net value adjustments on tangible and intangible assets. The development of the aggregate expresses the contribution of the branches BU acquired on 7 December 2024, as well as the effect of the renewal of the employment contract.

Credit costs amounted to Euro 18.5 million compared to Euro 19.0 million in the comparison period; net provisions for risks and charges were positive by Euro 0.4 million (negative by Euro 13.5 million in the comparison period, which also reflected the transparency risk assessment); Charges relating to the banking system were zero, compared to approximately Euro 6.9 million in the comparison period in relation to the Deposit Guarantee Scheme (DGS), which in 2024 reached the target level collected through ordinary contributions; Income taxes on current operations amounted to Euro 54.5 million (Euro 58.5 million in the comparison period).

The total value of loans to customers as at 30 September 2025 amounted to about Euro 12.1 billion, (+5.4% compared to the balance at the end of 2024), referring mainly to loans to ordinary customers (+1.2% compared to the balance for the comparison period).

Equity at 30 September 2025, including the profit for the period, amounted to Euro 1,479.0 million, compared to Euro 1,441.8 million in 2024. The positive change of Euro 37.2 million is attributable to the positive overall profitability trend for the period of Euro 112.0 million, partially offset by the payment of the dividend for the financial year 2024 and the purchase of treasury shares.

The capital calculated according to the supervisory regulations, defined as Own Funds, after the payout forecasts, as per the dividend policy, amounted to Euro 1,478.4 million at 30 September 2025, (CET1 + AT1 to Euro 1,402.3 million + T2 to Euro 76.1 million), compared to Euro 1,420.1 million at the end of the previous year. The Common Equity Tier 1 capital ratio, consisting of CET1 capital as a ratio of risk-weighted assets, was 21.3% (18.8% at 31 December 2024). Also Tier1, consisting of total Tier 1 (T1) capital to risk-weighted assets, was 21.3% (18.8% at 31 December 2024), while the Total capital ratio, consisting of total Own funds to risk-weighted assets, was 22.4% (19.6% at 31 December 2024).

Performance of the subsidiary Fides S.p.A.

At the reporting date, the parent company Banco di Desio e della Brianza S.p.A. wholly owned the company.

Current profit after taxes amounted to approximately Euro 6.3 million, in line with the profit of the comparison period (+0.45%); operating income amounts to Euro 21.5 million compared to Euro 20.0 million in the comparison period, operating expenses to Euro 9.8 million (compared to Euro 8.8 million in the comparison period), and the result from operations to Euro 11.7 million (compared to Euro 11.2 million in the comparison period). The Cost of credit, amounting to around Euro 2.1 million (compared to Euro 1.2 million in the comparison period), Net provisions for risks and charges amounting to Euro 0.1 million (compared to Euro 0.6 million in the comparison period), and taxes of Euro 3.2 million (compared to Euro 3.1 million in the comparison period) led to the result for the period.

Loans to customers increased from Euro 1,416.3 million at the end of 2024 to Euro 1,572.1 million at the reporting date, with a positive change of Euro 155.8 million (+11.0%).

Equity at 30 September 2025 including the result for the period amounted to Euro 64.5 million, compared to Euro 60.6 million in 2024 (due to the allocation of the result at 31 December 2024, and the trend in overall profitability for the period). Regulatory Own funds went from Euro 57.5 million at the end of 2024 to Euro 61.8 million.

Performance of the subsidiary Dynamica Retail S.p.A.

At the reporting date, the parent company Banco di Desio e della Brianza S.p.A. wholly owned the company.

As of 30 September 2025, the *Current result after taxes* was positive by approximately Euro 1.7 million, up from the negative result of Euro 2.3 million in the comparison period; the *result from operations* was positive by Euro 7.1 million, the *Cost of credit* and *net provisions* were negative by approximately Euro 4.5 million, and *taxes* were negative by Euro 0.9 million.

Loans to customers amounted to Euro 66.2 million at the reporting date.

Equity at 30 September 2025, including the result for the period, totalled Euro 10.1 million. Regulatory own funds at 30 September 2025 amounted to Euro 5.0 million.

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Context of reference

Inaugural issue of a senior bond dedicated to institutional investors under the EMTN programme

On 7 October 2025, Banco Desio announced that it had successfully completed the placement of its inaugural issue of a Senior Preferred Bond with a maturity of 5 years and 3 months (January 2031 and first call date in January 2030) for a total amount of Euro 300 million. The issue was reserved solely for institutional investors and was carried out under the Euro Medium-Term Note programme for Euro 3 billion listed on the Dublin Stock Exchange. It is expected to have ratings of BBB- from S&P Global Ratings and Fitch Ratings, consistent with the ratings the issuer received in the course of 2025 from the same Agencies.

The transaction attracted considerable market interest. Following the strong response received, the annual coupon was set at 3.25%. The success of the issue once again confirms investors' appreciation and Banco Desio's ability to diversify its funding sources.

The bond placement, with 43% occurring outside of Italy, demonstrates the established appreciation for Banco di Desio internationally.

Determination of the Minimum requirement for own funds and eligible liabilities (MREL)

On 23 September 2025, Banco Desio announced that it had received notification from the Bank of Italy of its decision on the Minimum Requirement for own funds and Eligible Liabilities (MREL).

Banco Desio, on a consolidated basis, will have to comply with the following requirements:

- MREL in terms of TREA (Total Risk Exposure Amount) of 17.81%, excluding the CBR Combined Buffer Requirement (previously 17.76%);
- MREL in terms of LRE (Leverage Ratio Exposure) of 5.34% (previously 5.33%).

With regard to the date from which the MREL requirement will be binding, the Supervisory Authority confirmed the transitional period until 1 January 2027.

No additional subordination requirements were attached.

Financial rating

As at 30 September 2025, the Ratings assigned to the Banco Desio Group were as follows:

	Individual rating	Outlook	Short-term debt	Medium and long-term debt	Last updated
Standard & Poor's	BBB-	Stable	A-3	BBB-	5-03-2025
Fitch Ratings	BBB-	Stable	F3	BBB-	15-05-2025

Sustainability Rating

The specialised agency S&P has announced the update of the 'S&P Global ESG Score' sustainability rating assigned to Banco Desio, which has increased to 47/100 points (from the previous score of 44/100).

Banco Desio's good positioning in the reference sector is therefore consolidated, as shown on its institutional website (bancodesio.it/it/esg-e-sostenibilita/obiettivi/le-nostre-ambizioni), where the ratings/scores assigned by the most reputable sustainability rating agencies are reported.

Distribution network

The distribution structure at the reporting date consisted of 276 branches (281 branches at the end of the previous financial year) and 48 financial shops opened under the banner of subsidiary Fides and 20 financial shops opened under the banner of subsidiary Dynamica (50 and 21 financial shops at the end of the previous financial year, respectively).

The Group's workforce amounted to 2,516 employees, a decrease of 19 over the previous year-end figure.

Outlook

Macroeconomic Scenario

During the first half of the year, global economic activity showed an overall moderate growth picture. In the United States, growth volatility in previous quarters was largely driven by fluctuations in tariffs introduced by the Trump administration, but the slowdown is taking place against a backdrop of a less dynamic labour market and inflation still above the Federal Reserve System (Fed) target. In China, growth remained above 5%, supported by stimulus measures and resilient domestic demand, although with signs of a slowdown compared to 2024. Conversely, in the Eurozone, expansion remained fragile, with consumption and investments continuing to be weak. Overall, the global economy continues to be affected by geopolitical uncertainty, still high US interest rates and decelerating world trade, all of which are keeping growth below historical averages.

However, the gradual reduction in interest rates has mitigated the risks of a more pronounced economic slowdown than anticipated. At the moment, after the rate cuts in June 2025 (by the ECB) and in September 2025 (by the Federal Reserve System), the Central Banks are maintaining a cautious approach regarding the future path, as inflation continues to fall slowly. Alongside monetary policies, other factors of uncertainty are affecting the international macroeconomic context: on one hand, the war scenario, combining the Russian-Ukrainian conflict with the war in the Middle East; on the other hand, the political landscape with policymakers facing the outcomes of the trade measures implemented by the United States and President Trump's ever more vocal criticisms of the Federal Reserve System and its monetary policy actions. Political challenges at the European level are also a factor of uncertainty for the Eurozone economy, mainly due to the complexity of the political frameworks in France and Germany, each affected by budget balance adjustment initiatives and the populist drift that has negatively impacted business confidence, respectively.

Italy is marked by a relative political stability, supported by a united parliamentary majority. This institutional calm, combined with a prudent public finances policy, has favoured the placement of government bonds with spreads vs. the Bund falling, but has not translated into stronger economic growth: growth remains subdued, hampered by weak domestic consumption, investments still affected by uncertainty, and despite the support provided by the PNRR (National Recovery and Resilience Plan) funds. Fiscal policy room is limited by stagnant productivity and high public debt.

With regard to the banking market, the annual trend in deposits from resident customers was positive and with yoy growth (+2.5%). Within this, both deposits (+2.7%, formerly +2.0% in December 2024) and bonds (+1% formerly +7% in December 2024) showed positive contributions. On the other hand, the cost of the overall remuneration of funding decreased significantly (1.87% compared to 2.68% in December 2024), due to interest rate adjustments and the consequent impact on the parametrised items of interest-bearing liabilities. With regard to lending, loans to the private sector showed a positive and recovering annual trend (+1.6% from -0.3% in December 2024), owing to the declining cost of borrowing: the sector benefited from the recovery in lending across households (+2.0%) and businesses (+0.7%). The performance of both segments depended jointly on the fall in interest rates despite the slowdown in tax breaks introduced in the real estate market. The dynamics of credit to the productive sector continues to be influenced by the trend of investments and the economic cycle, which is conditioned by the inflationary dynamics and the cost of energy. Rates on the stock of loans to households and companies decreased (3.92%, formerly 4.44% in December 2024).

Drafting Criteria

This "*Consolidated Quarterly Financial Report as at 30 September 2025*" is prepared on a voluntary basis, in order to ensure continuity with previous quarterly periodic reports, as the obligation of periodic financial reporting in addition to annual and half-yearly reports has ceased to apply due to the wording of Article 154-ter, paragraph 5, of Legislative Decree No. 58/1998 ("Consolidated Law on Finance" or "TUF") introduced by Legislative Decree No. 25/2016 implementing Directive 2013/50/EU.

With regard to the recognition and measurement criteria, the Report is prepared in accordance with the IAS/IFRS issued by the International Accounting Standards Board (IASB) and the related interpretations of the IFRS Interpretations Committee (IFRIC) in force at the reporting date, as declined in the "Basis of Preparation and Accounting Principles" section of the Notes to the Consolidated Financial Statements as at 31 December 2024.

In terms of financial disclosure, since it was prepared pursuant to the aforementioned Article 154-ter, paragraph 5, of the Consolidated Law on Finance as well as for the purposes of determining regulatory capital (own funds), the Report does not include certain explanatory notes that would be required to represent the financial position and results of operations for the period in accordance with IAS 34 *Interim Financial Reporting*.

Main factors of uncertainty

Among the main factors of uncertainty that could affect the future scenarios in which the Banco Desio Group will operate, the negative effects on the global and Italian economies - directly or indirectly connected to the continuation of geopolitical crises and war conflicts (particularly in Europe and the Middle East), geopolitical tensions, still high US interest rates and slowing world trade, and, last but not least, the trend in inflation, which remains a significant variable due to the effects it is having on monetary policy decisions - should not be underestimated.

In section "*Risks and uncertainties in the current macroeconomic and geopolitical context*" contained in the Consolidated Half-Year Financial Report at 30 June 2025, to which reference is made, an illustration was provided of the sustainability risk assessment activity and therefore of the estimation processes which, more generally, require the use of significant elements of judgment in the selection of underlying hypotheses and assumptions and the consequent application solutions adopted by the Group, aligning them with the evolution of the context encountered from time to time, aware of its role in providing the necessary support to its stakeholders, people and businesses, in the current context characterised by significant factors of uncertainty and volatility.

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The financial statements in this Report are subject to a limited audit by KPMG S.p.A. for the inclusion of the interim result in own funds.

The information content of this Report is consistent with the quarterly reports (or interim reports on operations) previously prepared, however, reflecting what is defined in the "*Group Policy for Additional Periodic Financial Reporting*".

Declaration of the Financial Reporting Manager

The Financial Reporting Manager, Mauro Walter Colombo, declares, pursuant to paragraph 2 of article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Desio, 6 November 2025

BANCO DI DESIO E DELLA BRIANZA S.p.A.

The Financial Reporting Manager

Mauro Walter Colombo

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The consolidated financial statements as at 30 September 2025 are attached, which are integral part of the Consolidated Quarterly Financial Report as at 30 September 2025. The auditing company KPMG S.p.A. is currently completing the limited audit activity for the purpose of issuing the relevant report required for the inclusion of the profit for the period in own funds.

Desio, 6 November 2025

BANCO DI DESIO E DELLA BRIANZA S.p.A.

The Chair

Stefano Lado

***

BANCO DI DESIO E DELLA BRIANZA S.P.A. Established in 1909 and listed on the Milan Stock Exchange since 1995, Banco Desio is today a modern, future-oriented multi-product banking group respecting its tradition, with deep territorial roots and an organisational structure focused on offering quality services to its customers, also through digital channels. The Banco Desio Group operates in Northern and Central Italy and in Sardinia with a distribution network of 276 branches and more than 2,500 employees, and is present in the consumer credit sector with the company Fides S.p.A. and Dynamica Retail S.p.A., financial companies specialised in loans against salary assignment. In the asset management and "bancassurance" sector, it operates through distribution agreements with leading national and international counterparties. It achieved total assets of more than Euro 18 billion.

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Annex

Table A1 - Consolidated Balance Sheet

Asset items	30.09.2025	31.12.2024 Restated	Absolute changes	%
10. Cash and cash equivalents	456,664	1,019,658	(562,994)	-55.2%
20. Financial assets measured at fair value through profit or loss	213,797	198,902	14,895	7.5%
a) Financial assets held for trading	11,577	9,213	2,364	25.7%
c) Other financial assets mandatorily measured at fair value	202,220	189,689	12,531	6.6%
30. Financial assets measured at fair value through other comprehensive income	1,187,179	1,000,061	187,118	18.7%
40. Financial assets measured at amortised cost	15,991,125	15,468,174	522,951	3.4%
a) Loans with banks	979,199	955,533	23,666	2.5%
b) Loans to customers	15,011,926	14,512,641	499,285	3.4%
50. Hedging derivatives	25,450	12,578	12,872	102.3%
60. Value adjustment of financial assets with macro hedges (+/-)	(15,902)	1,661	(17,563)	n.s.
70. Equity investments	5,063	5,134	(71)	-1.4%
90. Tangible assets	224,990	230,253	(5,263)	-2.3%
100. Intangible assets	43,259	44,053	(794)	-1.8%
of which:				
- goodwill	15,322	15,322		
110. Tax assets	87,990	105,062	(17,072)	-16.2%
a) current	663	13,679	(13,016)	-95.2%
b) deferred	87,327	91,383	(4,056)	-4.4%
130. Other assets	423,583	549,960	(126,377)	-23.0%
Total assets	**18,643,198**	**18,635,496**	**7,702**	**0.0%**

Liabilities and equity items	30.09.2025	31.12.2024 Restated	Absolute changes	%
10. Financial liabilities measured at amortised cost	16,462,239	16,664,203	(201,964)	-1.2%
a) Payables to banks	589,164	798,673	(209,509)	-26.2%
b) Payables to customers	12,931,382	13,280,657	(349,275)	-2.6%
c) Securities issued	2,941,693	2,584,873	356,820	13.8%
20. Financial liabilities held for trading	1,993	1,954	39	2.0%
40. Hedging derivatives	13,267	19,287	(6,020)	-31.2%
60. Tax liabilities	35,079	12,691	22,388	176.4%
a) current	24,745	1,151	23,594	n.s.
b) deferred	10,334	11,540	(1,206)	-10.5%
80. Other liabilities	562,339	384,969	177,370	46.1%
90. Staff severance pay	14,259	19,646	(5,387)	-27.4%
100. Provisions for risks and charges	72,969	83,289	(10,320)	-12.4%
a) commitments and guarantees given	2,905	3,531	(626)	-17.7%
c) other provisions for risks and charges	70,064	79,758	(9,694)	-12.2%
120. Valuation Reserves	14,128	12,633	1,495	11.8%
150. Reserves	1,294,379	1,228,157	66,222	5.4%
160. Share premium	16,145	16,145		
170. Share capital	70,693	70,693		
180. Treasury shares (-)	(20,200)	(5,625)	(14,575)	259.1%
190. Minority interests (+/-)	4	548	(544)	-99.3%
200. Profit (loss) for the year (+/-)	105,904	126,906	(21,002)	-16.5%
Total liabilities and equity	**18,643,198**	**18,635,496**	**7,702**	**0.0%**

The balances shown in the statement of assets and liabilities of the Balance Sheet and in the related tables for the comparison period have been restated following the completion of the Purchase Price Allocation (PPA) related to the acquisition of the branches of Banca Popolare Puglia e Basilicata on 7 December 2024. As required by IFRS 3, the Group recognised the adjustments to the provisional amounts as if the accounting for the business combination had been completed at the acquisition date and therefore proceeded to amend the comparative information for the financial year 2024 (ref. explanatory note "Comparability of financial statements" in the General part of the Accounting policies of the Consolidated Half-Year Financial Report at 30 June 2025.

Banco Desio

Table A2 - Consolidated Income Statement

Items		30.09.2025	30.09.2024	Changes absolute	%
10.	Interest and similar income	420,214	492,760	(72,546)	-14.7%
	of which: interest income calculated using the effective interest rate method	336,529	341,712	(5,183)	-1.5%
20.	Interest and similar expense	(158,133)	(202,085)	43,952	-21.7%
30.	**Net interest income**	**262,081**	**290,675**	**(28,594)**	**-9.8%**
40.	Commission income	180,792	159,176	21,616	13.6%
50.	Commission expenses	(11,570)	(11,529)	(41)	0.4%
60.	**Net commissions**	**169,222**	**147,647**	**21,575**	**14.6%**
70.	Dividends and similar income	650	677	(27)	-4.0%
80.	Net trading result	3,697	2,573	1,124	43.7%
90.	Net hedging result	(173)	120	(293)	n.s.
100.	Gains (losses) on sale or repurchase of:	11,782	8,201	3,581	43.7%
	a) financial assets measured at amortised cost	7,169	5,364	1,805	33.7%
	b) financial assets measured at fair value through other comprehensive income	4,569	2,760	1,809	65.5%
	c) financial liabilities	44	77	(33)	-42.9%
110.	Net result of other financial assets and liabilities measured at fair value through profit or loss	1,281	(5,209)	6,490	n.s.
	b) other financial assets mandatorily measured at fair value	1,281	(5,209)	6,490	n.s.
120.	**Net banking income**	**448,540**	**444,684**	**3,856**	**0.9%**
130.	Net value adjustments/reversals for credit risk related to:	(20,554)	(13,064)	(7,490)	57.3%
	a) financial assets measured at amortised cost	(20,634)	(13,148)	(7,486)	56.9%
	b) financial assets measured at fair value through other comprehensive income	80	84	(4)	-4.8%
140.	Gains/losses from contractual amendments without derecognition	(125)	22	(147)	n.s.
150.	**Net result from financial operations**	**427,861**	**431,642**	**(3,781)**	**-0.9%**
180.	**Net result from financial and insurance operations**	**427,861**	**431,642**	**(3,781)**	**-0.9%**
190.	Administrative expenses:	(277,839)	(269,657)	(8,182)	3.0%
	a) personnel expenses	(175,311)	(165,194)	(10,117)	6.1%
	b) other administrative expenses	(102,528)	(104,463)	1,935	-1.9%
200.	Net allocations to provisions for risks and charges	(825)	(2,734)	1,909	-69.8%
	a) commitments for guarantees given	474	889	(415)	-46.7%
	b) other net allocations	(1,299)	(3,623)	2,324	-64.1%
210.	Net value adjustments/reversals on tangible assets	(14,606)	(14,083)	(523)	3.7%
220.	Net value adjustments/reversals on intangible assets	(4,029)	(3,278)	(751)	22.9%
230.	Other operating expenses/income	33,498	30,405	3,093	10.2%
240.	**Operating costs**	**(263,801)**	**(259,347)**	**(4,454)**	**1.7%**
250.	Gains (Losses) on investments	356	342	14	4.1%
280.	Gains (Losses) on disposal of investments	19	-	19	n.s.
290.	**Profit (Loss) from current operations before taxes**	**164,435**	**172,637**	**(8,202)**	**-4.8%**
300.	Income taxes for the year on current operations	(58,531)	(59,923)	1,392	-2.3%
310.	**Profit (Loss) from current operations after taxes**	**105,904**	**112,714**	**(6,810)**	**-6.0%**
320.	Profit (Loss) from discontinued operations after taxes	-	2,959	(2,959)	-100.0%
330.	**Profit (Loss) for the year**	**105,904**	**115,673**	**(9,769)**	**-8.4%**
340.	Profit (Loss) for the year attributable to minority interests	-	(722)	722	-100.0%
350.	**Profit (Loss) for the year attributable to the parent company**	**105,904**	**116,395**	**(10,491)**	**-9.0%**

Table A3 - Consolidated Statement of Comprehensive Income

	Items	30.09.2025	30.09.2024
10.	**Profit (Loss) for the year**	**105,904**	**115,673**
	Other income components net of taxes without reversal to the income statement		
20.	Equity securities measured at fair v alue through other comprehensiv e income	171	-
70.	Defined benefit plans	(5)	(197)
	Other income components net of taxes with reversal to the income statement		
130.	Cash flow hedges	-	-
150.	Financial assets (other than equity securities) measured at fair v alue through other comprehensiv e income	1,338	9,893
200.	**Total other income components net of taxes**	**1,504**	**9,696**
210.	**Comprehensive income (Item 10+200)**	**107,408**	**125,369**
220.	Consolidated comprehensiv e income attributable to minority interests	-	725
230.	**Consolidated comprehensive income attributable to the parent company**	**107,408**	**126,094**

Table A4 - Statement of Changes in Consolidated Shareholders' Equity 1 January - 30 September 2025

	Balance at 31.12.2024	Changes in opening balances	Balance at 01.01.2025	Allocation of previous year result		Changes in the year									Group equity at 30.09.2025	Minority interests at 30.09.2025
							Equity transactions									
				Reserves	Dividends and other allocations	Changes in reserves	Issue of new shares	Purchase of treasury shares	Extraordinary distribution of dividends	Changes in equity instruments	Derivatives on treasury shares	Stock options	Changes in equity interests	Comprehensive income 30.09.2025		
Capital:																
a) ordinary shares	70,693		70,693												70,693	
b) other shares																
Share premiums	16,145		16,145												16,145	
Reserv es:																
a) of profits	1,210,692		1,210,692	65,325											1,276,017	
b) other	18,709		18,709	670		(469)							(544)		18,362	4
Valuation reserv es:	12,624		12,624											1,504	14,128	
Equity instruments																
Treasury shares	(5,625)		(5,625)					(14,575)							(20,200)	
Profit (Loss) for the year	124,856	1,363	126,219	(65,995)	(60,224)									105,904	105,904	
Group equity	**1,447,546**	**1,363**	**1,448,909**		**(60,224)**	**(469)**		**(14,575)**						**107,408**	**1,481,049**	
Minority interests	**548**		**548**										**(544)**			**4**
	-															

The balances shown in the "Change in opening balances" column include the effects deriving from the completion of the Purchase Price Allocation (PPA) connected to the acquisition of the branches BU of Banca Popolare Puglia e Basilicata completed on 7 December 2024. As required by IFRS 3, Banco Desio recognised the adjustments to the provisional amounts as if the accounting for the business combination had been completed at the acquisition date and therefore proceeded to amend the comparative information for the financial year 2024 (ref. explanatory note "Comparability of financial statements" in the General part of the Accounting policies of the Consolidated Half-Year Financial Report at 30 June 2025).

Table A5 - Statement of Changes in Consolidated Shareholders' Equity 1 January - 30 September 2024

	Balance at 31.12.2023	Changes in opening balances	Balance at 01.01.2024	Allocation of previous year result – Reserves	Allocation of previous year result – Dividends and other allocations	Changes in the year – Changes in reserves	Changes in the year – Equity transactions – Issue of new shares	Changes in the year – Equity transactions – Purchase of treasury shares	Changes in the year – Equity transactions – Extraordinary distribution of dividends	Changes in the year – Equity transactions – Changes in equity instruments	Changes in the year – Equity transactions – Derivatives on treasury shares	Changes in the year – Equity transactions – Stock options	Changes in the year – Equity transactions – Changes in equity interests	Changes in the year – Comprehensive income 30.09.2024	Group equity at 30.09.2024	Minority interests at 30.09.2024
Capital:																
a) ordinary shares	70,693		70,693												70,693	
b) other shares																
Share premiums	16,145		16,145												16,145	
Reserv es:																
a) of profits	1,008,099		1,008,099	202,653											1,210,752	
b) other	15,553		15,553	2,317		(71)							760		17,468	1,091
Valuation reserv es:	3,178		3,178											9,696	12,877	(3)
Equity instruments																
Treasury shares								(2,054)							(2,054)	
Profit (Loss) for the year	240,361		240,361	(204,970)	(35,391)									115,673	116,395	(722)
Group equity	**1,354,015**		**1,354,015**		**(35,391)**	**(61)**		**(2,054)**					**(327)**	**126,094**	**1,442,276**	
Minority interests	**14**		**14**			**(10)**							**1,087**	**(725)**		**366**

The allocation of the previous year's result to reserves in the amount of Euro 202,653 thousand includes the allocation of Euro 46,700 thousand to the restricted reserve pursuant to Article 26 of Decree Law No. 104 of 10 August 2023 in lieu of the payment of the extraordinary tax (so-called "extra-profits tax") approved by the Ordinary Meeting of 18 April 2024.

Table A6 - Reconciliation between the Parent Company's individual net income and shareholders' equity and the Banco Desio Group's consolidated net income and shareholders' equity

Amounts in Euro thousands	**Equity**	***of which Profit for the period***
Balances of the Parent Company Banco Desio	***1,479,025***	***110,495***
Effect of the consolidation of subsidiaries	1,825	-2,227
Effect of equity valuation of associates	199	356
Dividends for the period	-	-2,720
Consolidated balances of the Banco Desio Group	**1,481,049**	**105,904**

Table A7 - Reconciliation between the profit resulting from the consolidated income statement of the Banco Desio Group and relevant for the calculation of regulatory capital of the Banco Desio Group

Amounts in Euro thousands	**Amount**
Attributable to the Group	**105,904**
Elements deducted	55,247
- dividends in proposed recognition to the Bank's Shareholders	*55,247*
Profit counted in common equity tier 1 capital	**50,657**

[1] Capital requirements and related ratios are determined in application of the new prudential framework set forth in Regulation (EU) No. 1623/2024 (the so-called CRR3 Regulation), which came into force on 1 January 2025, and determining the capital requirements for credit risk with the application of the A-IRB models.
[2] Annualised value calculated as the ratio of normalised net adjustments to loans for the period ("Cost of credit" in the Reclassified Income Statement) to total cash exposures to customers net of value adjustments.
[3] With reference to recurring items only.
[4] Including inflows repurchase agreements with institutional customers in the amount of Euro 744 million (Euro 1.2 billion at 31 December 2024).
[5] The values shown are grossed up by the amount related to the lower fair value of the acquired impaired loans from the "Lanternina" branch BU.
[6] At the conclusion of the periodic prudential review process ("SREP"), published in January 2025, the capital requirements for the Brianza Unione 'CRR' Group at the consolidated level are unchanged as shown below: CET1 ratio of 7.60%, binding - pursuant to art. 67-ter TUB - to the extent of 5.10% (of which 4.50% for minimum regulatory requirements and 0.60% for additional requirements) and the remainder by the capital conservation buffer component, Tier1 ratio of 9.30%, binding to the extent of 6.80% (of which 6.00% for minimum regulatory requirements and 0.80% for additional requirements) and the remainder by the capital conservation buffer component and Total Capital ratio of 11.50%, binding at 9.00% (of which 8.00% against minimum regulatory requirements and 1.00% against additional requirements) and the remainder from the capital conservation buffer component. The Group is also required to comply with the systemic risk buffer ratio (SyRB) set at 30 September 2025 at 1% of credit and counterparty risk-weighted exposures to residents of Italy; this additional CET1 requirement with respect to the determined RWAs is equal to 0.76%.
[7] Banco Desio applies the prudential filter on the gains/losses on government securities classified in the IFRS 9 portfolio of Financial assets measured at fair value through other comprehensive income (Article 468 of the CRR).
[8] The consolidated ratios at the level of Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A., the parent company of 51.52% of Banco di Desio e della Brianza S.p.A., outstanding at the reporting date were calculated in accordance with the provisions of articles 11(2) and (3) and 13(2) of the CRR Regulation.
[9] the values shown are grossed up by the amount related to the lower fair value of the acquired impaired loans from the "Lanternina" perimeter.