

PRESS RELEASE

CONSOLIDATED RESULTS AS AT 30 June 2025

Consolidated net profit for H1 2025 of Euro 70.4 million (-9.9% compared to H1 2024) with annualised ROE at 9.9%

Strong capital strengthening with CET 1¹ at 18.5% (+ 140 bps compared to YE 2024) and TCR at 19.6% (+ 180 bps) after A-IRB validation

Cost of risk at 18 bps²

Gross NPE ratio down to 2.9% (3.1% at YE2024)

Desio, 5 August 2025 - The Board of Directors of Banco di Desio e della Brianza S.p.A. approved the "Consolidated Half-Year Financial Report as at 30 June 2025". The main income statement and balance sheet indicators for the period are summarised in the table below.

PROFITABILITY	➤ Consolidated net profit of Euro 70.4 million (formerly Euro 78.1 million at H1 2024) ➤ Good profitability (Annualised ROE at 9.9%) with cost of risk equal to 18 bps² ➤ Operating Margin of Euro 121.7 million with net interest income down 8.2% influenced by interest rate dynamics ➤ Cost income ratio³ at 59.3% (53.8% at H1 2024)																
SUPPORT FOR GROWTH	➤ Loans to ordinary customers up at Euro 12.1 billion (+0.6% vs YE2024) with additional disbursements to households and businesses during the reporting period amounting to Euro 1.2 billion ➤ Direct deposits at Euro 15.6 billion (-1.4%)⁴ ➤ Indirect deposits up of Euro 22.9 billion (+1.7%, of which ordinary customers up 2.1%) ➤ Strong growth in personal loans and CQS (+10.9%) in line with plan targets ➤ Good growth in Wealth Management (+1.5%) with assets under management of Euro 9.9 billion close to the plan target of Euro 10 billion																
RELIABILITY	➤ Further portfolio strengthening with gross NPL ratio at 2.9% and net NPL ratio at 1.6% (3.1% and 1.6% respectively at YE2024) ➤ Coverage levels on impaired loans⁵ at 46.2% (coverage on impaired loans net of government guarantees at 50.9%) and on performing loans at 0.96% ➤ Solid liquidity confirmed with LCR indicator at 205.2 (formerly 191.6%) and NSFR at 137.5% (formerly 137.3%)																
CAPITAL SOUNDNESS ¹ 6	➤ Continued strengthening of Banco Desio confirmed by the "Long-Term Issuer Default Rating (IDR)" at (BBB-) and "Viability Rating (VR)" at (bbb-) assigned by the international agency Fitch Ratings on 15 May 2025 ➤ Strongly increasing capital ratios by virtue of authorisation to use the A-IRB rating model to reflect good credit portfolio quality <table><tr><th>Coefficients⁷</th><th>Banco Desio Brianza</th><th>Banco Desio Group</th><th>Brianza Unione Group⁸</th></tr><tr><td>CET 1</td><td>20.8%</td><td>18.5%</td><td>13.5%</td></tr><tr><td>TIER 1</td><td>20.8%</td><td>18.5%</td><td>14.2%</td></tr><tr><td>Total Capital</td><td>21.9%</td><td>19.6%</td><td>16.1%</td></tr></table>	Coefficients ⁷	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group ⁸	CET 1	20.8%	18.5%	13.5%	TIER 1	20.8%	18.5%	14.2%	Total Capital	21.9%	19.6%	16.1%
Coefficients ⁷	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group ⁸														
CET 1	20.8%	18.5%	13.5%														
TIER 1	20.8%	18.5%	14.2%														
Total Capital	21.9%	19.6%	16.1%														
SUSTAINABILITY	➤ Successfully placed third Euro 40 million senior preferred green bond issue ➤ Corporate SER rating from Standard Ethics confirmed at "EE / Strong", with positive long-term outlook For more information on the sustainability ratings/score assigned to Banco Desio by the most accredited international agencies see bancodesio.it/esg-e-sustainability/goals/our-ambitions																

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 entered into force on 1 January 2025 and adopting the A-IRB models in the determination of capital requirements for credit risk.

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 funding repurchase agreements with institutional customers in the amount of Euro 726 million (Euro 1.2 billion as 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 SREP provision, 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 June 2025 at 1% of credit and counterparty risk-weighted exposures to residents of Italy; this additional CET1 requirement with respect to the determined RWA is equal to 0.77%.

⁷ The Bank 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.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.

The Board of Directors of Banco di Desio e della Brianza S.p.A., which met on 5 August 2025, approved the "Consolidated Half-Year Financial Report as at 30 June 2025" (hereinafter also referred to as the "Report"), prepared pursuant to Article 154-ter of Legislative Decree 58/1998 ("Testo Unico della Finanza" - Consolidated Law on Finance), implementing Legislative Decree No. 195 of 6 November 2007 (so-called "Transparency Directive") and prepared in accordance with the applicable international accounting standards recognised in the European Community pursuant to EU Regulation No. 1606 of 19 July 2002, and in particular IAS 34 - *Interim Financial Reporting*, as well as with the provisions of the Bank of Italy issued in Circular No. 262 of 22 December 2005 as amended.

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".

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 comparative 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 recognised as if the accounting for the business combination had been completed at the acquisition date, and then adjusted the comparative information for the financial year 2024.

Main events of the period

Capital decision for the Banco Desio Group and the CRR Brianza Unione Group

On 31 January 2025, it was announced that the Bank of Italy communicated to Banco Desio and the financial parent company Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A. its decision on capital at the conclusion of the periodic prudential review process ("SREP"), maintaining the capital requirements for the "CRR" Brianza Unione Group at consolidated level unchanged from 2024, as reported below:

- CET 1 ratio of 7.60%, comprising a binding measure of 5.10% (of which 4.5% against the regulatory minimum requirements and 0.60% against the "SREP" requirements) 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% against the regulatory minimum requirements and 0.80% against the "SREP" requirements) and the remainder from the capital conservation buffer component;
- Total Capital ratio of 11.50%, comprising a binding measure of 9% (of which 8% against the regulatory minimum requirements and 1% against the "SREP" requirements) and the remainder from the capital conservation buffer component.

The improvement in capitalisation levels recorded by Banco Desio made it possible to maintain ample buffers with respect to Supervisory requirements, confirming the Group's strengthened solidity, which is such as to support external growth initiatives in line with the Business Plan.

Also taking into account the results of the inspections on anti-money laundering and transparency, the Bank of Italy recommended a review of the overall functionality of the internal control system, for which the Bank is carrying out further strengthening measures, which were duly reported to the Supervisory Authority on 30 June 2025. With reference to the overall corporate situation, it also recommended that the Bank continue to strengthen the sustainability of its business model.

Completion of the share buyback programme

On 12 March 2024, the Board of Directors of Banco Desio had submitted to the Shareholders' Meeting, which met on 18 April 2024, the proposal to authorise the purchase and sale of treasury shares pursuant to the combined provisions of articles 2357 and 2357-ter of the Civil Code, article 132 of Legislative Decree No. 58/1998, as well as the applicable supervisory provisions. The authorisation, expiring on 12 July 2025, was aimed at the purchase of a maximum of 4,030,891 treasury shares, equal to 3% of the capital, for a maximum total amount of Euro 20.2 million.

On 27 May 2025, the total maximum amount having been reached, the programme was completed before the aforementioned deadline as a result of market purchases and price trends. As at 30 June 2025, Banco Desio held 2,888,242 treasury shares, corresponding to 2.15% of the total number of shares issued (compared to 4,030,891 shares authorised for repurchase), for a total countervalue of Euro 20,199,995.79 (within the authorised limit of Euro 20,200,000).

Authorisation to the use of the A-IRB internal credit risk measurement system

On 9 December 2024, the Bank of Italy had started supervisory inspections at Banco Desio aimed at verifying the effective implementation of the "Preliminary remedial actions" relating to the A-IRB internal credit risk measurement system referred to in the press release published on 31 May 2023.

The inspections were completed in January 2025; although a number of findings were identified for which corrective action was required within six months, they resulted in a positive outcome of the authorisation process.

On 25 June 2025, Banco Desio therefore informed the market that the Bank of Italy had authorised the Group to use the A-IRB internal credit risk measurement system ("retail" and "corporate" exposures) starting from the supervisory reports of 30 June 2025.

The authorisation to use the A-IRB system constitutes a significant point of arrival of a long journey, in which the Banco Desio Group (as part of an innovative pool project resulting from collaboration with two other major

banks in the area and the outsourcer Cedacri) has progressively improved its credit risk measurement and management systems.

The use of the A-IRB system will allow Banco Desio to be even more competitive in the territories where the Group operates, providing a further incentive to increase support to families and businesses.

Creation of the "Consumer Credit Hub"

Consistent with the "Beyond26" business plan, with a resolution of the Board of Directors of Banco Desio of 24 June 2025, a project was launched for the creation of a single hub, specialising in the sector of salary-backed loans, to be realised by the end of the current financial year 2025 through the merger by incorporation of Dynamica Retail S.p.A. into Fides S.p.A.; the creation of a hub specialised in the sector of salary-backed loans will allow the Group to position itself among the leading market operators in the sector, with the development of considerable synergies, both from an economic and organisational point of view. On the business side, conditions will be created for the expansion and diversification of origination channels and the product catalogue. Another focal point is the evolution of the offer from a digital perspective.

Sustainability and climate-environmental risk

During the reporting period, Banco Desio continued to implement the "Masterplan E(SG)" transformation programme for the progressive integration of sustainability factors (particularly climate and environmental sustainability) into the decision-making system, as reported in previous financial years.

Sustainability factors have become a cornerstone of the 2024-2026 "Beyond26" Business Plan, given the Group's increased awareness of the resulting impacts and opportunities for the competitive and regulatory context, strategies, business model, and objectives, in relation to its role in supporting SMEs and families in the transition to an economy that combines economic, environmental, and social sustainability.

In implementing project activities, in line with the plan, during the reporting period, the key aspects emerging from the dialogue with the National Supervisory Authority were highlighted. In particular, in defining the business plan for 2025, the best practices of the Less Significant Institutions (LSI) that the Bank of Italy published in May 2025 were evaluated and considered, to the extent necessary to pursue the ESG objectives of the business plan.

Through the marked sustainability connotation of the new "Beyond26" Business Plan, called "ESG Infusion", the Group aims to become the best proximity bank in Italy also thanks to innovation, digital and proximity to customers.

Results of the period

Consolidated balance sheet data

Assets under administration

Total customer **assets under management** as at 30 June 2025, amounted to approximately Euro 38.5 billion, an increase of about Euro 0.2 billion (+0.4%) compared to the balance at the end of 2024, attributable to the positive trend in indirect inflows (+1.7%), partially offset by the trend in direct inflows (-1.4%).

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

Table 1 - Inflows from customers

Amounts in Euro thousands	30.06.2025 Incidence %		31.12.2024 Incidence %		Changes	
					Value	%
Payables to customers	12,636,104	32.8%	13,222,342	34.5%	-586,238	-4.4%
Securities issued	2,954,184	7.7%	2,584,873	6.7%	369,311	14.3%
Direct inflows	15,590,288	40.5%	15,807,215	41.2%	-216,927	-1.4%
Inflows from ordinary customers	14,701,018	38.2%	14,396,060	37.5%	304,958	2.1%
Inflows from institutional customers	8,213,277	21.3%	8,138,421	21.3%	74,856	0.9%
Indirect inflows	22,914,295	59.5%	22,534,481	58.8%	379,814	1.7%
Total inflows from customers	38,504,583	100.0%	38,341,696	100.0%	162,887	0.4%

Direct inflows amounted to about Euro 15.6 billion, down 1.4% compared to 31 December 2024, due to the decrease in payables to customers (-4.4%), partially offset by the growth in securities issued (+14.3%).

Table No. 2 - Direct inflows

Amounts in Euro thousands	30.06.2025 Incidence %		31.12.2024 Incidence %		Changes	
					Value	%
Payables to customers	12,636,104	81.1%	13,222,342	83.6%	-586,238	-4.4%
Current accounts and deposits	10,831,548	69.5%	10,979,573	69.5%	-148,025	-1.3%
<i>current accounts and demand deposits</i>	9,949,232	63.8%	10,126,755	64.1%	-177,523	-1.8%
<i>fixed-term deposits and restricted current accounts</i>	882,316	5.7%	852,818	5.4%	29,498	3.5%
Repurchase agreements and securities lending	733,752	4.7%	1,207,009	7.6%	-473,257	-39.2%
Loans and other payables	1,070,804	6.9%	1,035,760	6.5%	35,044	3.4%
Securities issued	2,954,184	18.9%	2,584,873	16.4%	369,311	14.3%
bonds at amortised cost and liabilities measured at fair value	2,954,160	18.9%	2,584,824	16.4%	369,336	14.3%
certificates of deposit and other securities	24	0.0%	49	0.0%	-25	-51.0%
Direct inflows	15,590,288	100.0%	15,807,215	100.0%	-216,927	-1.4%

Indirect inflows recorded a balance of Euro 22.9 billion (+1.7%). Inflows from ordinary customers amounted to Euro 14.7 billion, an increase of 2.1% compared to the end of the previous year, attributable to the performance of assets under administration (+3.2%) and assets under management (+1.5%).

Table No. 3 - Indirect inflows

Amounts in Euro thousands	30.06.2025 Incidence %		31.12.2024 Incidence %		Changes	
					Value	%
Assets under Administration	5,557,909	24.3%	5,387,484	23.9%	170,425	3.2%
Assets under Management	9,143,109	39.9%	9,008,576	40.0%	134,533	1.5%
Asset management	1,452,412	6.3%	1,436,103	6.4%	16,309	1.1%
Mutual funds and Sicav	4,697,262	20.5%	4,544,952	20.2%	152,310	3.4%
Banking-insurance products	2,993,435	13.1%	3,027,521	13.4%	-34,086	-1.1%
Inflows from ordinary customers	14,701,018	64.2%	14,396,060	63.9%	304,958	2.1%
Inflows from institutional customers	8,213,277	35.8%	8,138,421	36.1%	74,856	0.9%
Assets under Administration	7,463,731	32.6%	7,403,456	32.9%	60,275	0.8%
Assets under Management	749,546	3.2%	734,965	3.2%	14,581	2.0%
Indirect inflows	22,914,295	100.0%	22,534,481	100.0%	379,814	1.7%

⁽¹⁾ inflows from institutional customers includes securities on deposit underlying the Bancassurance segment of ordinary customers in the amount of approximately Euro 2.09 billion (about Euro 2.11 billion at 31.12.2024).

Loans to customers

The total value of **loans** to customers as at 30 June 2025 amounted to Euro 12.3 billion, up compared to the balance at the end of 2024 (+1.8%), referring mainly to loans to ordinary customers (+0.6% compared to the balance for the comparison period).

Table 4 - Breakdown of loans to customers

Amounts in Euro thousands	30.06.2025 Incidence %		31.12.2024 Incidence %		Changes	
					Value	%
Mortgages	7,707,528	63.0%	7,850,492	65.2%	-142,964	-1.8%
fixed rate	4,883,431	39.9%	4,909,756	40.8%	-26,325	-0.5%
variable rate	879,860	7.2%	754,485	6.3%	125,375	16.6%
mixed rate ⁽¹⁾	1,944,237	15.9%	2,186,251	18.1%	-242,014	-11.1%
Current accounts	981,593	8.0%	913,574	7.6%	68,019	7.4%
Repurchase agreements and securities lending	148,394	1.2%	0	0.0%	148,394	n.s.
Finance lease	159,212	1.3%	155,882	1.3%	3,330	2.1%
Credit cards, personal loans and salary-backed loans	2,187,184	17.8%	1,972,492	16.4%	214,692	10.9%
Other transactions	1,069,896	8.7%	1,144,089	9.5%	-74,193	-6.5%
Loans to customers	12,253,807	100.0%	12,036,529	100.0%	217,278	1.8%

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

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

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 in 2023.

Table 5 - Credit quality as at 30 June 2025

Amounts in Euro thousands	30.06.2025					
	Gross exposure	Incidence % of total loans	Value adjustments	Coverage ratio	Net exposure	Incidence % of total loans
Bad loans	129,504	1.0%	(93,447)	72.2%	36,057	0.3%
Unlikely to pay	215,318	1.7%	(72,379)	33.6%	142,939	1.2%
Impaired past-due	21,258	0.2%	(3,171)	14.9%	18,087	0.1%
Total impaired	366,080	2.9%	(168,997)	46.2%	197,083	1.6%
Stage 1 exposures	10,542,646	84.1%	(19,806)	0.19%	10,522,840	85.9%
Stage 2 exposures	1,631,269	13.0%	(97,385)	5.97%	1,533,884	12.5%
Performing exposures	12,173,915	97.1%	(117,191)	0.96%	12,056,724	98.4%
Total loans to customers	12,539,995	100.0%	(286,188)	2.3%	12,253,807	100.0%

Table 6 - 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	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%

Disposals of NPL amounting to Euro 49 million (Euro 13 million utp and Euro 36 million non-performing loans) realised in the first half of the year further reduced the gross NPL ratio to 2.9% (3.1% at end-2024). The improvement of the asset mix (higher proportion of utp) led to the physiological reduction of the overall coverage of impaired loans to 46.2% (formerly 50.4%).

At 30 June 2025, the coverage on non-performing loans net of government guarantees (MCC and SACE) was 50.9% (formerly 57.3 at 31 December 2024).

Securities portfolio and net interbank position

At 30 June 2025, the Bank's total **financial assets** amounted to approximately Euro 4.5 billion, up +4.0% compared to the previous year-end figure, amounting to Euro 4.3 billion.

Table 7 - Financial Assets: Composition of the ownership portfolio

Amounts in Euro thousands	30.06.2025	Incidence %	31.12.2024	Incidence %	Changes	
					Value	%
Securities portfolio and derivatives (FVTPL)	234,232	5.2%	211,480	4.9%	22,752	10.8%
Debt securities	10,017		3,125			
Equity securities	5,750		4,953			
Mutual funds and SICAV	193,966		188,740			
Trading and hedging derivatives	24,499		14,662			
Banking book (FVOCI)	1,135,107	25.4%	1,000,061	23.3%	135,046	13.5%
Debt securities	1,121,565		986,854			
Equity securities	13,542		13,207			
Financial assets at amortised cost (AC)	3,093,241	69.4%	3,077,955	71.8%	15,286	0.5%
Debt securities (*)	3,093,241		3,077,955			
Financial assets	4,462,580	100.0%	4,289,496	100.0%	173,084	4.0%
of which Securities Portfolio	4,438,081	99.5%	4,274,834	99.7%	163,247	3.8%

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

The investment policy of the Held to Collect ("HTC" - "primary" investment portfolio for the support of the net interest income and the collection of cash flows, with the possibility of selling only in case of need and according to the limits of the relevant Business Model) and Held to Collect and Sell ("HTCS" - Portfolio where securities are held for treasury needs) is characterised by a significant exposure in Italian government securities. Specifically, 73.0% of it consists of government bonds, 15.0% of bonds of leading bank issuers, and the remainder of other issuers.

Taking into account the monetary policy adopted by the European Central Bank, Banco Desio has put in place a strategy to hedge its assets by setting up Micro Fair Value Hedges and Macro Fair Value Hedges.

Table 8 - Derivative financial instruments: book value

Amounts in Euro thousands	Carrying amount 30.06.2025	31.12.2024	Changes	
			Value	%
Net hedging derivative financial instruments	4,904	-6,709	11,613	n.s.
hedging financial assets	21,501	12,578	8,923	70.9%
hedging financial liabilities	-16,597	-19,287	2,690	-13.9%
Net trading derivative financial instruments	108	130	-22	n.s.
financial assets held for trading	2,998	2,084	914	43.9%
financial liabilities held for trading	-2,890	-1,954	-936	47.9%
Net derivative financial instruments	5,012	-6,579	11,591	n.s.

Table 9 - Derivative financial instruments: notional

Amounts in Euro thousands	Notional value	31.12.2024	Changes	
	30.06.2025		Value	%
Hedging derivative financial instruments	1,205,000	1,055,000	150,000	14.2%
hedging financial assets	520,000	420,000	100,000	23.8%
hedging financial liabilities	685,000	635,000	50,000	7.9%
Trading derivative financial instruments	266,318	475,988	-209,670	-44.0%
financial assets held for trading	130,917	219,907	-88,990	-40.5%
financial liabilities held for trading	135,401	256,081	-120,680	-47.1%
Total derivative financial instruments	1,471,318	1,530,988	-59,670	-3.9%

Item "Trading financial instruments" refers to the fair value of derivative financial instruments discontinued, for which the hedging relationship was discontinued, and to the fair value of swap and outright contracts that are subject to natural hedges.

The Group's **net interbank position** at 30 June 2025 was a credit position of about Euro 0.3 billion, compared to a credit balance of about Euro 0.5 billion at the end of the previous year.

Capital and supervisory ratios

Equity attributable to the Parent Company at 30 June 2025, including the profit for the period, totalled Euro 1,446.8 million, compared to Euro 1,448.9 million in 2024. The decrease of Euro 2.1 million is attributable to the positive overall profitability trend for the period of Euro 73.1 million, offset by the payment of the dividend for the financial year 2024 Euro and the repurchase of treasury shares.

Capital requirements and related ratios at 30 June 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 June 2025 at 1% of credit and counterparty risk-weighted exposures to residents of Italy; this additional CET1 requirement with respect to the total RWA is equal to 0.77%.

Consolidated own funds calculated on the financial parent company Brianza Unione amounted to Euro 1,191.8 million at 30 June 2025 (CET1 + AT1 at Euro 1,051.3 million + T2 at Euro 140.5 million) compared to Euro 1,196.4 million at the end of the previous year. The Common Equity Tier1 capital ratio was 13.5% (12.6% at 31 December 2024). The Tier1 ratio was 14.2% (13.3% at 31 December 2024), while the Total Capital ratio was 16.1% (15.1% at 31 December 2024).

Consolidated Own Funds calculated on the other hand for the Banco Desio Group, after pay out forecasts, as per dividend policy, amounted to Euro 1,450.2 million at 30 June 2025, (CET1 + AT1 to Euro 1,373.4 million + T2 to Euro 76.8 million), compared to Euro 1,413.9 million at the end of the previous year. The Common Equity Tier1 ratio and Tier1 ratio were 18.5% (both 17.1% at 31 December 2024), while the Total Capital ratio was 19.6% (17.8% at 31 December 2024).

The soundness of the Group with respect to the requirements was confirmed.

Consolidated Income Statement

The profit for the period amounted to Euro 70.4 million, down compared to the result of the previous period of 9.9%.

The main cost and revenue components of the reclassified income statement are analysed below.

Operating income

The core revenue items from operations decreased by approximately Euro 15.3 million (-4.9%) compared to the comparison period, amounting to Euro 299.1 million. The performance is attributable to the decrease in net interest income of euro 15.7 million (-8.2%), which was affected by market rate dynamics, and in net commissions of Euro 2.2 million (-2.0%), partially offset by the growth in net income from financial assets and liabilities of Euro 2.6 million (+26.0%) and in other operating income and expenses of Euro 0.1 million (+2.7%).

Operating expenses

Overall operating expenses, which include personnel expenses, other administrative expenses, and net impairment losses on tangible and intangible assets, amounted to approximately Euro 177.4 million (Euro 162.1 million in the comparative period), reflecting an increase of Euro 9.6 million (+8.9%) in personnel expenses, Euro 5.1 million (+10.5%) in other administrative expenses, and Euro 0.6 million (+9.6%) in net impairment losses on tangible and intangible assets. The development of the aggregate expresses the contribution of the branch 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* at 30 June 2025 amounted to Euro 121.7 million, -20.0% over the comparison period.

Current result after taxes

From the *result of operations* of Euro 121.7 million, we arrive at the *current result after tax* of Euro 70.4 million, down 8.0% compared to that of Euro 76.5 million in the comparative 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 11.1 million (roughly Euro 16.8 million in the previous period);

- *net value adjustments on securities owned* positive for Euro 0.3 million (positive for Euro 0.8 million in the comparison period);
- *net allocations to provisions for risks and charges* of negative Euro 1.3 million (negative Euro 13.3 million in the comparative 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;
- *gains on investments* amounting to approximately Euro 0.1 million, in line with the comparison period;
- *income taxes on current operations* of Euro 39.2 million (formerly Euro 39.8 million).

Non-recurring operating result after taxes

As at 30 June 2025, a non-recurring operating result of zero was recorded.

In the comparison period, the item *Non-recurring operating result after taxes* was positive for Euro 1.3 million, essentially made up of:

- charges related to the extraordinary contribution to the Deposit Guarantee Scheme ("DGS") in the amount of Euro 4.0 million, the recognition of which was brought forward with respect to previous years, to reflect the different dynamics with which the 2024 contribution was requested;
- 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 previous year;
- the provisional goodwill of Euro 1.4 million resulting from the provisional purchase price allocation (PPA) process relating to Dynamica Retail, effective as of 1 June 2024 (please refer to the section "Significant corporate events during the period" above);
- charges of Euro 0.5 million related to the costs of the agreement signed with Banca Popolare di Puglia e Basilicata S.C.p.A. ("BPPB") for the acquisition of a business unit consisting of 14 bank branches (see "Significant corporate events during the period" above);

after the related positive tax effect of Euro 1.4 million.

Result for the period attributable to minority interests

As at 30 June 2025, the result for the period attributable to minority interests was nil (negative for Euro 0.2 million in the comparative period) due to the effect of the change in the shareholding in Dynamica, which went from 89.23% to 100% at the reporting date.

Result for the period attributable to the Parent Company

The sum of the *current result* and the *non-recurring profit*, both after taxes, considering the result attributable to minority interests, determines the profit for the period attributable to the Parent Company at 30 June 2025 of Euro 70.4 million.

The distribution structure of the Banco Desio Group as at 30 June 2025 consisted of 276 branches and 48 financial shops opened under the sign of the subsidiary Fides and 20 shops under the sign of Dynamica.

As at 30 June 2025, the Group employed 2,525 people, a decrease of 10 resources compared to the previous year-end figure.

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

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, 5 August 2025

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

The Financial Reporting Manager

Mauro Walter Colombo

Annexed are the Consolidated Reclassified Balance Sheet and Income Statement as at 30 June 2025.

The *Consolidated Half-Year Financial Report* as at 30 June 2025 is subject to a limited audit by KPMG S.p.A., which is currently being completed.

Desio, 5 August 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 Dinamica 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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Consolidated Balance Sheet

Asset items	30.06.2025	31.12.2024 restated	Changes	
			absolute	%
10. Cash and cash equivalents	666,328	1,019,658	(353,330)	-34.7%
20. Financial assets measured at fair value through profit or loss	212,731	198,902	13,829	7.0%
a) Financial assets held for trading	13,293	9,213	4,080	44.3%
c) Other financial assets mandatorily measured at fair value	199,438	189,689	9,749	5.1%
30. Financial assets measured at fair value through other comprehensive income	1,135,107	1,000,061	135,046	13.5%
40. Financial assets measured at amortised cost	15,742,187	15,468,174	274,013	1.8%
a) Loans with banks	1,032,629	955,533	77,096	8.1%
b) Loans to customers	14,709,558	14,512,641	196,917	1.4%
50. Hedging derivatives	21,501	12,578	8,923	70.9%
60. Value adjustment of financial assets with macro hedges (+/-)	(10,832)	1,661	(12,493)	n.s.
70. Equity investments	4,917	5,134	(217)	-4.2%
90. Tangible assets	228,751	230,253	(1,502)	-0.7%
100. Intangible assets	43,257	44,053	(796)	-1.8%
of which:				
- goodwill	15,322	15,322		
110. Tax assets	89,180	105,062	(15,882)	-15.1%
a) current	1,597	13,679	(12,082)	-88.3%
b) deferred	87,583	91,383	(3,800)	-4.2%
130. Other assets	462,767	549,960	(87,193)	-15.9%
Total assets	18,595,894	18,635,496	(39,602)	-0.2%

Liabilities and equity items	30.06.2025	31.12.2024 restated	Changes	
			absolute	%
10. Financial liabilities measured at amortised cost	16,357,927	16,664,203	(306,276)	-1.8%
a) Payables to banks	709,239	798,673	(89,434)	-11.2%
b) Payables to customers	12,694,504	13,280,657	(586,153)	-4.4%
c) Securities issued	2,954,184	2,584,873	369,311	14.3%
20. Financial liabilities held for trading	2,890	1,954	936	47.9%
40. Hedging derivatives	16,597	19,287	(2,690)	-13.9%
60. Tax liabilities	18,655	12,691	5,964	47.0%
a) current	7,513	1,151	6,362	552.7%
b) deferred	11,142	11,540	(398)	-3.4%
80. Other liabilities	664,157	384,969	279,188	72.5%
90. Staff severance pay	15,060	19,646	(4,586)	-23.3%
100. Provisions for risks and charges	73,802	83,289	(9,487)	-11.4%
a) commitments and guarantees given	3,189	3,531	(342)	-9.7%
c) other provisions for risks and charges	70,613	79,758	(9,145)	-11.5%
120. Valuation reserves	15,360	12,633	2,727	21.6%
150. Reserves	1,294,418	1,228,157	66,261	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 (+/-)	70,386	126,906	(56,520)	-44.5%
Total liabilities and equity	18,595,894	18,635,496	(39,602)	-0.2%

The balances shown in the statement of assets and liabilities of the Balance Sheet for the comparative 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 recognised as if the accounting for the business combination had been completed at the acquisition date, and then adjusted the comparative information for the financial year 2024.

Reclassified Consolidated Income Statement

Items				Changes	
Amounts in Euro thousands		30.06.2025	30.06.2024	Value	%
10+20	Net interest income	176,471	192,147	-15,676	-8.2%
70	Dividends and similar income	567	589	-22	-3.7%
40+50	Net commissions	107,559	109,743	-2,184	-2.0%
80+90+100+	Net result of financial assets and liabilities	12,496	9,919	2,577	26.0%
110					
230	Other operating income/expenses	2,028	1,975	53	2.7%
Operating income		299,121	314,373	-15,252	-4.9%
190 a	Personnel expenses	-116,828	-107,259	-9,569	8.9%
190 b	Other administrative expenses	-53,506	-48,439	-5,067	10.5%
210+220	Net value adjustments on tangible and intangible assets	-7,045	-6,429	-616	9.6%
Operating expenses		-177,379	-162,127	-15,252	9.4%
Result from operations		121,742	152,246	-30,504	-20.0%
130a+100a	Cost of credit	-11,150	-16,768	5,618	-33.5%
130 b	Net value adjustments on own securities	254	847	-593	-70.0%
140	Gains/losses from contractual amendments without derecognition	-101	16	-117	n.s.
200 a	Net allocations to provisions for risks and charges - commitments and guarantees given	225	787	-562	-71.4%
200 b	Net allocations to provisions for risks and charges - other	-1,506	-14,115	12,609	-89.3%
	Charges related to the banking system	-	-6,855	6,855	-100.0%
250	Gains (Losses) on investments	146	138	8	5.8%
Current result before taxes		109,610	116,296	-6,686	-5.7%
300	Income taxes on current operations	-39,224	-39,751	527	-1.3%
Current result after taxes		70,386	76,545	-6,159	-8.0%
	Allocations to provisions for risks and charges, other allocations, "one-off" expenses and revenues	-	-82	82	-100.0%
Non-recurring result before taxes		-	-82	82	-100.0%
	Income taxes on non-recurring items	-	1,429	-1,429	-100.0%
Non-recurring result after taxes		-	1,347	-1,347	-100.0%
330	Profit (Loss) for the year	70,386	77,892	-7,506	-9.6%
340	Profit (Loss) for the period attributable to minority interests	-	-196	196	-100.0%
350	Profit (Loss) for the period attributable to the Parent Company	70,386	78,088	-7,702	-9.9%