

PRESS RELEASE

CONSOLIDATED RESULTS AS AT 31 MARCH 2026

Consolidated net profit for the first quarter amounted to Euro 37.6 million (+1.7% compared to Q1 2025) confirming solid profitability

Operating margin increased to Euro 68.9 million (Euro 60.9 million in Q1 2025), driven by a 24.1% increase in commission income, supported by Bancassurance

Cost income at 56.9% (previously 59.0% at Q1 2025)

Gross NPE ratio at 2.9% and cost of risk at 27 bps¹

Capital solidity confirmed with CET 1 at 18.1% and TCR at 19.1%

Desio, 7 May 2026 - The Board of Directors of Banco di Desio e della Brianza S.p.A. approved the "Consolidated Quarterly Financial Report as at 31 March 2026". The main income statement and balance sheet indicators for the period are summarised in the table below.

PROFITABILITY	➤ Consolidated net profit of Euro 37.6 million (+1.7%) ➤ ROE annualised at 8.0% (9.3% at the end of 2025) with cost of risk at 27 bps¹ (33 bps at the end of 2025) ➤ Operating margin of Euro 68.9 million, with net fees up 24.1% and net interest income down 3.1%, impacted by market rate dynamics ➤ Cost/income ratio² showing an improvement at 56.9% (59.0% at Q1 2025)																
GROWTH AND SUPPORT FOR THE ECONOMY	➤ Loans (gross) to ordinary customers up at Euro 12.7 billion (+0.6%) with additional disbursements to households and companies during the year of Euro 0.8 billion ➤ Direct inflows of Euro 16.4 billion (-2.1%)³ ➤ Indirect deposits amounted to Euro 23.4 billion (-0.8%, with ordinary customers up by 0.7%) Wealth Management up, with assets amounting to Euro 10.5 billion (up by 1.6% compared to the end of the previous financial year)																
RELIABILITY	➤ Incidence of impaired loans: Gross NPL ratio at 2.9% and net NPL ratio at 1.5% (2.7% and 1.4% respectively at the end of 2025) ➤ Coverage levels on non-performing loans⁴ at 50.1% (coverage on NPLs net of government guarantees at 55.7%) and on performing loans at 0.90% ➤ Solid liquidity position with LCR at 216.3% (previously 208.8%) and NSFR at 136.0% (previously 138.3%)																
CAPITAL SOLIDITY ⁵	➤ Capital ratios well above the regulatory requirements, confirming the Group's capital solidity <table><tr><td>Coefficients</td><td>Banco Desio Brianza</td><td>Banco Desio Group</td><td>Brianza Unione Group⁶</td></tr><tr><td>CET 1</td><td>20.4%</td><td>18.1%</td><td>13.1%</td></tr><tr><td>TIER 1</td><td>20.4%</td><td>18.1%</td><td>13.8%</td></tr><tr><td>Total Capital</td><td>21.5%</td><td>19.1%</td><td>15.8%</td></tr></table>	Coefficients	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group ⁶	CET 1	20.4%	18.1%	13.1%	TIER 1	20.4%	18.1%	13.8%	Total Capital	21.5%	19.1%	15.8%
Coefficients	Banco Desio Brianza	Banco Desio Group	Brianza Unione Group ⁶														
CET 1	20.4%	18.1%	13.1%														
TIER 1	20.4%	18.1%	13.8%														
Total Capital	21.5%	19.1%	15.8%														
SUSTAINABILITY	➤ Adherence to the Principles for Responsible Investment (PRB) ➤ Confirmed Corporate SER rating assigned by the agency Standard Ethics at "EE / Strong" and Long-Term Expected Rating increased to "EE+ / Very Strong" For further information, see bancodesio.it/it/media																

The notes are provided at the end of this document.

The Board of Directors of Banco di Desio e della Brianza S.p.A., which met on 7 May 2026, approved the "Consolidated Quarterly Financial Report as at 31 March 2026" (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.

Results of the period

Group key figures, alternative performance indicators and other indicators (API)

The alternative performance indicators (API) presented in this Report have been identified to facilitate understanding of Banco Desio Group's performance. API 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 API, 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 indicators 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 Indicators (API)", published on 17 April 2020, no changes were made to the API and no new ad hoc indicators were introduced to separately highlight the effects of international geopolitical crises.

Table 1 - Asset values

Amounts in Euro thousands	31.03.2026	31.12.2025	abs.	Changes	%
Total assets	19,306,625	19,564,001	-257,376		-1.3%
Financial assets	4,938,651	4,961,229	-22,578		-0.5%
Cash and cash equivalents ⁽¹⁾	579,379	691,992	-112,613		-16.3%
Loans with banks ⁽²⁾	408,410	395,012	13,398		3.4%
Gross loans to customers ⁽²⁾	12,967,882	13,036,991	-69,109		-0.5%
of which Gross loans to ordinary customers	12,743,285	12,663,654	79,631		0.6%
of which Gross loans to institutional customers	224,597	373,337	-148,740		-39.8%
Net loans to customers ⁽²⁾	12,666,281	12,741,999	-75,718		-0.6%
of which Net loans to ordinary customers	12,441,684	12,368,662	73,022		0.6%
of which Net loans to institutional customers	224,597	373,337	-148,740		-39.8%
Tangible assets ⁽³⁾	223,465	222,943	522		0.2%
Intangible assets	44,726	45,123	-397		-0.9%
Non-current assets and groups of assets held for sale ⁽⁴⁾	0	2,867	-2,867		-100.0%
Payables to banks	700,301	795,190	-94,889		-11.9%
Payables to customers ^{(5) (6)}	13,064,980	13,462,508	-397,528		-3.0%
Securities issued	3,305,727	3,264,642	41,085		1.3%
Equity (including Profit for the period)	1,520,000	1,490,516	29,484		2.0%
Own Funds	1,469,900	1,465,694	4,206		0.3%
Total indirect inflows	23,391,629	23,572,063	-180,434		-0.8%
of which Indirect inflows from ordinary customers	15,423,659	15,319,624	104,035		0.7%
of which Indirect inflows from institutional customers	7,967,970	8,252,439	-284,469		-3.4%

⁽¹⁾ At 31 March 2026, Cash and cash equivalents included the current accounts, demand deposits and the amount on demand of Euro 0.5 billion relating to cash in excess of the commitment to maintain the compulsory reserve, invested in overnight deposits (Euro 0.6 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 31 March 2026 includes the right of use (RoU Asset) amounting to Euro 56.2 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 at 31 December 2025 consists of NPL loans for which at the reporting date, assignment contracts had been signed but not yet finalised

⁽⁵⁾ 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.

⁽⁶⁾ Including inflows repurchase agreements with institutional customers in the amount of Euro 0.8 billion (Euro 1.0 billion at 31 December 2025)

Table 2 - Economic values ⁽⁷⁾

Amounts in Euro thousands	31.03.2026	31.03.2025	abs.	Changes	%
Operating income	159,576	148,613	10,963		7.4%
of which Net interest income	87,188	90,004	-2,816		-3.1%
Operating expenses	90,720	87,732	2,988		3.4%
Result from operations	68,856	60,881	7,975		13.1%
Current result after taxes	37,564	36,650	914		2.5%
Non-recurring result after taxes	41	0	41		n.s.
Profit (loss) for the period attributable to the Parent Company	37,605	36,992	613		1.7%

⁽⁷⁾ from Reclassified Income Statement.

Table 3 - Equity, economic and risk ratios

	31.03.2026	31.12.2025	Changes abs.
Equity/Total assets	7.9%	7.6%	0.3%
Equity/Loans to customers	12.0%	11.7%	0.3%
Equity/Payables to customers	11.6%	11.1%	0.5%
Equity/Securities issued	46.0%	45.7%	0.3%
Common Equity Tier1 (CET1)/Risk-weighted assets ⁽⁸⁾	18.1%	18.3%	-0.2%
Total Tier 1 capital (T1)/Risk-weighted assets ⁽⁸⁾	18.1%	18.3%	-0.2%
Total Own funds/Risk-weighted assets (Total capital ratio) ⁽⁸⁾	19.1%	19.3%	-0.2%
Financial assets/Total assets	25.6%	25.4%	0.2%
Loans with banks/Total assets	2.1%	2.0%	0.1%
Loans to customers/Total assets	65.6%	65.1%	0.5%
Loans to customers/Direct inflows from customers	77.4%	76.2%	1.2%
Payables to banks/Total assets	3.6%	4.1%	-0.5%
Payables to customers/Total assets	67.7%	68.8%	-1.1%
Securities issued/Total assets	17.1%	16.7%	0.4%
Direct inflows from customers/Total assets	84.8%	85.5%	-0.7%
	31.03.2026	31.03.2025	Changes abs.
Operating expenses/Operating income (Cost/Income ratio)	56.9%	59.0%	-2.1%
(Operating expenses + Banking-related expenses)/Operating income (Cost/Income ratio)	56.9%	59.0%	-2.1%
Net interest income/Operating income	54.6%	60.6%	-6.0%
Result from operations/Operating income	43.1%	41.0%	2.1%
Current result after taxes/Equity - annualised ⁽⁹⁾ ⁽¹⁰⁾	8.0%	9.3%	-1.3%
Profit for the year/Equity ⁽⁹⁾ (R.O.E.) - annualised ⁽¹⁰⁾ ⁽¹¹⁾	8.0%	9.3%	-1.3%
Current result before taxes/Total assets (R.O.A.) - annualised ⁽¹⁰⁾	1.0%	1.0%	0.0%
	31.03.2026	31.12.2025	Changes abs.
Net bad loans/Loans to customers	0.2%	0.2%	0.0%
Net non-performing loans/Loans to customers	1.5%	1.4%	0.1%
% Coverage of bad loans	77.8%	78.2%	-0.4%
% Coverage of bad loans before write-offs	77.9%	78.3%	-0.4%
% Total coverage of non-performing loans	50.1%	50.2%	-0.1%
% Coverage of non-performing loans before write-offs	50.2%	50.3%	-0.1%
% Coverage of performing loans	0.90%	0.93%	-0.03%

Table 4 - Structure and productivity data

	31.03.2026	31.12.2025	abs.	Changes %
Number of employees	2,486	2,495	-9	-0.4%
Number of branches	275	275	0	0.0%
<i>Amounts in Euro thousands</i>				
Loans to customers per employee ⁽¹²⁾	5,086	5,066	20	0.4%
Direct inflows from customers per employee ⁽¹²⁾	6,573	6,651	-78	-1.2%
	31.03.2026	31.03.2025	abs.	Changes %
Operating income per employee ⁽¹²⁾	251	242	9	3.7%
Result from operations per employee ⁽¹²⁾	105	96	9	9.4%

⁽⁸⁾ Consolidated equity ratios calculated for Banco Desio. The ratios referred to the prudential supervisory scope of Brianza Unione at 31 March 2026 are: Common Equity Tier1 13.1%; Tier 1 13.8%; Total Capital Ratio 15.8%.

⁽⁹⁾ net of the result for the period.

⁽¹⁰⁾ the 2025 year-end figure at 31.03.2025 is shown.

⁽¹¹⁾ the ROE annualised at 31.03.2026 does not consider 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 37.6 million, up compared to the result of the previous period of 1.7%.

Table 5 - Reclassified consolidated income statement

Items				Changes	
Amounts in Euro thousands		31.03.2026	31.03.2025	Value	%
10+20	Net interest income	87,188	90,004	-2,816	-3.1%
70	Dividends and similar income	464	470	-6	-1.3%
40+50	Net commissions	66,177	53,327	12,850	24.1%
80+90+100+	Net result of financial assets and liabilities	4,963	4,427	536	12.1%
110					
230	Other operating income/expenses	784	385	399	103.6%
	Operating income	159,576	148,613	10,963	7.4%
190 a	Personnel expenses	-59,583	-58,651	-932	1.6%
190 b	Other administrative expenses	-27,430	-25,619	-1,811	7.1%
210+220	Net value adjustments on tangible and intangible assets	-3,707	-3,462	-245	7.1%
	Operating expenses	-90,720	-87,732	-2,988	3.4%
	Result from operations	68,856	60,881	7,975	13.1%
130a+100a	Cost of credit	-8,665	-4,621	-4,044	87.5%
130 b	Net value adjustments on own securities	84	100	-16	-16.0%
140	Gains/losses from contractual amendments without derecognition	-5	-29	24	-82.8%
200 a	Net allocations to provisions for risks and charges - commitments and guarantees given	-121	246	-367	n.s.
200 b	Net allocations to provisions for risks and charges - other	-1,005	166	-1,171	n.s.
	Charges related to the banking system	0	0		
250	Gains (Losses) on investments	157	99	58	58.6%
	Current result before taxes	59,301	56,842	2,459	4.3%
300	Income taxes on current operations	-21,737	-20,192	-1,545	7.7%
	Current result after taxes	37,564	36,650	914	2.5%
260	Net result of fair value measurement of tangible and intangible assets	0	0		
280	Gains (losses) on disposal of investments	62	0	62	n.s.
	Allocations to provisions for risks and charges, other allocations, "one-off" expenses and revenues	0	0		
	Non-recurring result before taxes	62	0	62	n.s.
	Income taxes on non-recurring items	-21	0	-21	n.s.
	Non-recurring result after taxes	41	0	41	n.s.
330	Profit (Loss) for the year	37,605	36,650	955	2.6%
340	Profit (Loss) for the period attributable to minority interests	0	-342	342	-100.0%
350	Profit (Loss) for the period attributable to the Parent Company	37,605	36,992	613	1.7%

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 increased by approximately Euro 11.0 million (+7.4%) compared to the comparison period, amounting to Euro 159.6 million. The performance is attributable to the growth in *net commissions* of Euro 12.8 million (+24.1% supported by Bancassurance), the net result of financial assets and liabilities of Euro 0.5 million (+12.1%) and *other operating income and expenses* of Euro 0.4 million (+103.6%), partially offset by the reduction in interest margin of Euro 2.8 million (-3.1%), which is affected by market rate dynamics.

Finally, dividends amounted to Euro 0.5 million, in line with the comparison period.

Operating expenses

The aggregate of *operating expenses*, which includes personnel expenses, *other administrative expenses* and *net value adjustments on tangible and intangible assets*, amounted to approximately Euro 90.7 million (Euro 87.7 million in the comparison period), showing an increase compared to the comparison period of Euro 0.9 million (+1.6%), Euro 1.8 million (+7.1%) and Euro 0.2 million (+7.1%), respectively.

Result from operations

Consequently, the result from operations amounted to Euro 68.9 million, an increase over the comparison period of 13.1%.

Current result after taxes

From the result from operations of Euro 68.9 million, we can obtain the current result after taxes of Euro 37.6 million, a growth of 2.5% compared to Euro 36.5 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 about Euro 8.7 million (about Euro 4.6 million the previous period);
- net value adjustments on securities owned positive for Euro 0.1 million (positive for Euro 0.1 million in the comparison period);
- negative net allocations to provisions for risks and charges of Euro 1.1 million (positive by Euro 0.4 million in the comparison period);
- income taxes on current operations of Euro 21.7 million (previously Euro 20.2 million), with the tax rate applied at the end of the reporting period having been affected by the changes introduced by Italian Law No. 199/2025 (2026 Budget Law) applicable to financial intermediaries.

Non-recurring operating result after taxes

At 31 March 2026, a non-recurring operating result of substantially zero was recorded, in line with the comparison period.

Result for the period attributable to minority interests

At 31 March 2026, the result for the period attributable to minority interests was nil. In the comparison period, it was negative for Euro 0.3 million due to the effect of the shareholding in the former subsidiary *Dynamica Retail*, which was 89.23% (on 6 December 2025, the merger by incorporation of *Dynamica Retail S.p.A.* into the subsidiary *Fides S.p.A.* took legal effect).

Result for the period attributable to the Parent Company

The sum of the current and non-recurring result, considering the result attributable to minority interests, determines the profit for the period of the Parent Company, which amounted to Euro 37.6 million at 31 March 2026, up 1.7% compared to the same period of the previous year.

Table 6 - Reconciliation of financial statements and reclassified income statement as at 31.03.2026

Items		From Financial Statements	Reclassifications											Reclassified statement
Amounts in Euro thousands		31.03.2026	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,	System charges	Reclassifications IFRS16 - Leases	Personnel expenses	Net allocations to provisions for risks and charges - other	Income taxes	31.03.2026
10+20	Net interest income	87,173	-335							350				87,188
70	Dividends and similar income	464												464
40+50	Net commissions	66,177										0		66,177
80+90+100+	Net result of financial assets and liabilities	3,696					1,267	0						4,963
110														
230	Other operating income/expenses	10,643		-10,034		175		0						784
	Operating income	168,153	-335	-10,034	0	175	1,267	0	0	350	0	0	0	159,576
190 a	Personnel expenses	-59,583							0			0	0	-59,583
190 b	Other administrative expenses	-34,332		10,034					0					-27,430
210+220	Net value adjustments on tangible and intangible assets	-6,314				-175				2,782				-3,707
	Operating expenses	-100,229	0	10,034	0	-175	0	0	0	-350	0	0	0	-90,720
	Result from operations	67,924	-335	0	0	0	1,267	0	0	0	0	0	0	68,856
130a+100a	Cost of credit	-7,774	335		-103		-1,267	144						-8,665
130 b	Net value adjustments on own securities	-19			103									84
140	Gains/losses from contractual amendments without derecognition	-5												-5
200 a	Net allocations to provisions for risks and charges - commitments and guarantees given	-121												-121
200 b	Net allocations to provisions for risks and charges - other	-861						-144				0		-1,005
	Charges related to the banking system								0					0
250	Gains (Losses) on investments	157												157
	Current result before taxes	59,301	0	0	0	0	0	0	0	0	0	0	0	59,301
300	Income taxes on current operations	-21,758											21	-21,737
	Current result after taxes	37,543	0	0	0	0	0	0	0	0	0	0	21	37,564
280	Gains (losses) on disposal of investments	62												62
260	Net result of fair value measurement of tangible and intangible assets	62			0									62
	Allocations to provisions for risks and charges, other allocations, "one-off" expenses and revenues		0		0			0	0					0
	Non-recurring result before taxes	62	0	0	0	0	0	0	0	0	0	0	0	62
	Income taxes on non-recurring items												-21	-21
	Non-recurring result after taxes	62	0	0	0	0	0	0	0	0	0	0	-21	41
320	Profit (Loss) from discontinued operations after taxes	0						0				0	0	0
330	Profit (Loss) for the year	37,605	0	0	0	0	0	0	0	0	0	0	0	37,605
340	Profit (Loss) for the period attributable to minority interests	0												0
350	Profit (Loss) for the period attributable to the Parent Company	37,605	0	0	0	0	0	0	0	0	0	0	0	37,605

Consolidated balance sheet

Funding

The value of loans to ordinary customers at 31 March 2026 stood at around Euro 39.8 billion, -1.3% compared to the year-end figure.

Direct inflows amounted to around Euro 16.4 billion as at 31 March 2026, -2.1% compared to 31 December 2025, due to the decline in payables to customers (-3.0%), partially offset by the growth in securities issued (+1.3%).

Indirect inflows recorded a balance of Euro 23.4 billion (-0.8%) as at 31 March 2026. Inflows from ordinary customers amounted to Euro 15.4 billion, an increase of 0.7% compared to the end of the previous year, attributable to the positive performance of assets under administration (+1.7%); the assets under management remained in line with the comparison period.

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	31.03.2026		31.12.2025		Changes	
	Incidence %		Incidence %		Value	%
Payables to customers	13,064,980	32.9%	13,462,508	33.4%	-397,528	-3.0%
Securities issued	3,305,727	8.3%	3,264,642	8.1%	41,085	1.3%
Direct inflows	16,370,707	41.2%	16,727,150	41.5%	-356,443	-2.1%
Inflows from ordinary customers	15,423,659	38.8%	15,319,624	38.0%	104,035	0.7%
Inflows from institutional customers	7,967,970	20.0%	8,252,439	20.5%	-284,469	-3.4%
Indirect inflows	23,391,629	58.8%	23,572,063	58.5%	-180,434	-0.8%
Total inflows from customers	39,762,336	100.0%	40,299,213	100.0%	-536,877	-1.3%

Table 8 - Direct inflows from customers

Amounts in Euro thousands	31.03.2026		31.12.2025		Changes	
	Incidence %		Incidence %		Value	%
Payables to customers	13,064,980	79.8%	13,462,508	80.5%	-397,528	-3.0%
Current accounts and deposits	11,171,746	68.2%	11,382,525	68.0%	-210,779	-1.9%
<i>current accounts and demand deposits</i>	10,329,619	63.1%	10,594,820	63.3%	-265,201	-2.5%
<i>fixed-term deposits and restricted current accounts</i>	842,127	5.1%	787,705	4.7%	54,422	6.9%
Repurchase agreements and securities lending	832,894	5.1%	1,032,741	6.2%	-199,847	-19.4%
Loans and other payables	1,060,340	6.5%	1,047,242	6.3%	13,098	1.3%
Securities issued	3,305,727	20.2%	3,264,642	19.5%	41,085	1.3%
bonds at amortised cost and liabilities measured at fair value	3,305,714	20.2%	3,264,619	19.5%	41,095	1.3%
certificates of deposit and other securities	13	0.0%	23	0.0%	-10	-43.5%
Direct inflows	16,370,707	100.0%	16,727,150	100.0%	-356,443	-2.1%

Table 8-bis - Indirect inflows from customers

Amounts in Euro thousands	31.03.2026	Incidence %	31.12.2025	Incidence %	Changes	
					Value	%
Assets under Administration	5,898,699	25.2%	5,799,230	24.6%	99,469	1.7%
Assets under Management	9,524,960	40.7%	9,520,394	40.4%	4,566	0.0%
Asset management	1,446,966	6.2%	1,459,686	6.2%	-12,720	-0.9%
Mutual funds and Sicav	5,086,290	21.7%	5,063,823	21.5%	22,467	0.4%
Banking-insurance products	2,991,704	12.8%	2,996,885	12.7%	-5,181	-0.2%
Inflows from ordinary customers	15,423,659	65.9%	15,319,624	65.0%	104,035	0.7%
Inflows from institutional customers ⁽¹⁾	7,967,970	34.1%	8,252,439	35.0%	-284,469	-3.4%
Assets under Administration	7,022,987	30.0%	7,471,490	31.7%	-448,503	-6.0%
Assets under Management	944,983	4.1%	780,949	3.3%	164,034	21.0%
Indirect inflows	23,391,629	100.0%	23,572,063	100.0%	-180,434	-0.8%
AuA	12,921,686	55.2%	13,270,720	56.3%	-349,034	-2.6%
AuM	10,469,943	44.8%	10,301,343	43.7%	168,600	1.6%

⁽¹⁾ Inflows from institutional customers include securities on deposit, amounting to approximately Euro 1.98 billion, underlying the life insurance policies of the Group's Bancassurance segment for ordinary customers (about Euro 2.08 billion as at 31.12.2025).

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 overall value of gross loans to customers at 31 March 2026 stood at about Euro 13.0 billion, in line with the balance at the end of 2025, comprising loans to ordinary customers of Euro 12.8 billion (previously Euro 12.6 billion) and loans to institutional customers amounting to Euro 0.2 billion (Euro 0.4 billion in the comparison period).

The overall value of net loans to customers at 31 March 2026 stood at about Euro 12.7 billion, in line with the balance at the end of 2025, comprising loans to ordinary customers of Euro 12.5 billion (previously Euro 12.3 billion) and loans to institutional customers amounting to Euro 0.2 billion (Euro 0.4 billion in the comparison period).

The following table shows the breakdown of loans to customers by type at 31 March 2026 (compared to 31 December 2025).

Table 9 - Breakdown of loans to customers

Amounts in Euro thousands	31.03.2026	Incidence %	31.12.2025	Incidence %	Changes	
					Value	%
Mortgages	7,717,581	60.9%	7,699,738	60.5%	17,843	0.2%
fixed rate	4,735,502	37.4%	4,799,562	37.7%	-64,060	-1.3%
variable rate	1,483,609	11.7%	1,294,905	10.2%	188,704	14.6%
mixed rate ⁽¹⁾	1,498,470	11.8%	1,605,271	12.6%	-106,801	-6.7%
Current accounts	926,343	7.3%	928,947	7.3%	-2,604	-0.3%
Repurchase agreements and securities lending	224,597	1.8%	373,337	2.9%	-148,740	n.s.
Finance lease	152,846	1.2%	156,567	1.2%	-3,721	-2.4%
Credit cards, personal loans and salary-backed loans	2,455,174	19.4%	2,375,062	18.6%	80,112	3.4%
Other transactions	1,189,740	9.4%	1,208,348	9.5%	-18,608	-1.5%
Loans to customers	12,666,281	100.0%	12,741,999	100.0%	-75,718	-0.6%

⁽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 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).

The Credit Department continued to monitor the overall portfolio, and its analysis of the positions revealed that the level of deterioration in loans remained in line with that recorded in 2025 – and with the pre-pandemic period – for which risk containment and management actions were implemented.

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 Banco di Desio 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.

The table below summarises the gross and net indicators of credit risk and the relative coverage levels (the values shown therein are grossed up by the amount related to the lower fair value of the impaired acquired loans of the Lanterna perimeter).

Table 10 - Credit quality as at 31 March 2026

Amounts in Euro thousands	31.03.2026					
	Gross exposure	Incidence % of total loans	Value adjustments	Coverage ratio	Net exposure	Incidence % of total loans
Bad loans	138,588	1.1%	(107,797)	77.8%	30,791	0.2%
Unlikely to pay	213,555	1.6%	(76,695)	35.9%	136,860	1.1%
Impaired past-due exposures	23,685	0.2%	(3,696)	15.6%	19,989	0.2%
Total impaired	375,828	2.9%	(188,188)	50.1%	187,640	1.5%
Stage 1 exposures	11,026,178	85.0%	(19,483)	0.18%	11,006,695	86.9%
Stage 2 exposures	1,565,876	12.1%	(93,930)	6.00%	1,471,946	11.6%
Performing exposures	12,592,054	97.1%	(113,413)	0.90%	12,478,641	98.5%
Total loans to customers	12,967,882	100.00%	(301,601)	2.3%	12,666,281	100.0%

Table 10-bis - Credit Quality as at 31 December 2025

Amounts in Euro thousands	31.12.2025					
	Gross exposure	Incidence % of total loans	Value adjustments	Coverage ratio	Net exposure	Incidence % of total loans
Bad loans	127,110	1.0%	(99,355)	78.2%	27,755	0.2%
Unlikely to pay	204,433	1.5%	(74,298)	36.3%	130,135	1.0%
Impaired past-due exposures	21,379	0.2%	(3,338)	15.6%	18,041	0.2%
Total impaired	352,922	2.7%	(176,991)	50.2%	175,931	1.4%
Stage 1 exposures	11,049,022	84.8%	(19,303)	0.17%	11,029,719	86.6%
Stage 2 exposures	1,635,047	12.5%	(98,698)	6.04%	1,536,349	12.0%
Performing exposures	12,684,069	97.3%	(118,001)	0.93%	12,566,068	98.6%
Total loans to customers	13,036,991	100.0%	(294,992)	2.3%	12,741,999	100.0%

Securities portfolio and net interbank position

At 31 March 2026, the Group's total financial assets amounted to approximately Euro 4.9 billion, substantially in line with the previous year-end figure (-0.5%). With reference to the issuers of securities, the overall portfolio at 31 March 2026 consisted of 75.9% government securities, 12.8% 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	31.03.2026		31.12.2025		Changes	
		Incidence %		Incidence %	Value	%
Securities portfolio and derivatives (FVTPL)	286,635	5.8%	265,962	5.4%	20,673	7.8%
Debt securities	7,032		8,509			
Equity securities	6,273		5,219			
Mutual funds and SICAV	227,676		210,382			
Trading and hedging derivatives	45,654		41,852			
Banking book (FVOCI)	1,299,616	26.3%	1,276,686	25.7%	22,930	1.8%
Debt securities	1,283,644		1,260,594			
Equity securities	15,972		16,092			
Financial assets at amortised cost (AC)	3,352,400	67.9%	3,418,581	68.9%	-66,181	-1.9%
Debt securities (*)	3,352,400		3,418,581			
Financial assets	4,938,651	100.0%	4,961,229	100.0%	-22,578	-0.5%
of which Securities Portfolio	4,892,997	99.1%	4,919,377	99.2%	-26,380	-0.5%

(*) 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	31.03.2026	
							Nominal value	Carrying amount
Financial assets measured at fair value through other comprehensive income	up to 1 year	590,000	-	68,300	-	-	658,300	660,713
	1 to 3 years	276,000	-	-	2,609	5,000	283,609	282,527
	3 to 5 years	80,000	-	20,000	-	5,000	105,000	102,701
	over 5 years	275,000	-	-	-	-	275,000	262,126
	Total	1,221,000	-	88,300	2,609	10,000	1,321,909	1,308,067
Financial assets measured at amortised cost	up to 1 year	426,000	-	60,000	-	-	486,000	484,752
	1 to 3 years	329,790	-	10,000	-	-	339,790	337,389
	3 to 5 years	300,000	35,000	60,000	-	-	395,000	398,698
	over 5 years	1,161,000	30,000	-	-	-	1,191,000	1,210,461
	Total	2,216,790	65,000	130,000	-	-	2,411,790	2,431,300
Sovereign debt securities	up to 1 year	1,016,000	-	128,300	-	-	1,144,300	1,145,465
	1 to 3 years	605,790	-	10,000	2,609	5,000	623,399	619,916
	3 to 5 years	380,000	35,000	80,000	-	5,000	500,000	501,399
	over 5 years	1,436,000	30,000	-	-	-	1,466,000	1,472,587
	Total	3,437,790	65,000	218,300	2,609	10,000	3,733,699	3,739,367

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 0.2 billion, unchanged from the previous year.

Capital and supervisory ratios

Equity attributable to the Parent Company Banco Desio

Shareholders' equity attributable to the Parent Company Banco Desio as at 31 March 2026, including the result for the period, amounted to Euro 1,520.0 million, compared to Euro 1,490.5 million in 2025. The positive change of Euro 29.5 million is attributable to the trend in overall profitability for the period.

Capital requirements and related prudential supervisory ratios

Capital requirements and related ratios at 31 March 2026 are determined in application of the prudential framework set forth in Regulation (EU) No. 1623/2024 (the so-called CRR3 Regulation), and by quantifying the capital requirements for credit risk using the AIR-B models.

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.p.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 21 January 2026, 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"). The requirements for the Brianza Unione "CRR" Group at the consolidated level are as shown below:

- CET 1 ratio of 7.80%, comprising a binding measure of 5.30% (of which 4.50% against the regulatory minimum requirements and 0.80% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component;
- Tier 1 ratio of 9.60%, consisting of a binding measure of 7.10% (of which 6.00% against the regulatory minimum requirements and 1.10% against the additional requirements determined as a result of the SREP) and the remainder from the capital conservation buffer component;
- Total Capital ratio of 11.90%, comprising a binding measure of 9.40% (of which 8.00% against the minimum regulatory requirements and 1.40% 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 31 March 2026 at 1% of credit and counterparty risk-weighted exposures to residents of Italy. At 31 March 2026, the additional CET1 requirement to total RWA was 0.76%.

Brianza Unione CRR Group

As at 31 March 2026, consolidated Own Funds calculated on the financial parent company Brianza Unione amounted to Euro 1,217.5 million (CET1 + AT1 at Euro 1,066.2 million + T2 at Euro 151.3 million) compared to Euro 1,233.7 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 13.1% (13.5% at 31 December 2025). The Tier 1 ratio, consisting of total Tier 1 (T1) capital to risk-weighted assets, was 13.8% (14.2% at 31 December 2025), while the Total Capital ratio, consisting of total Own funds to risk-weighted assets, was 15.8% (16.2% at 31 December 2025).

Banco Desio Group

As at 31 March 2026, consolidated Own Funds calculated on the other hand for the Banco Desio Group, after pay out forecasts, as per dividend policy, amounted to Euro 1,469.9 million (CET1 + AT1 to Euro 1,393.3 million + T2 to Euro 76.6 million), compared to Euro 1,465.7 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 18.1% (18.3% at 31 December 2025). Also Tier1, consisting of total Tier 1 (T1) capital to risk-weighted assets, was 18.1% (18.3% at 31 December 2025), while the Total capital ratio, consisting of total Own funds to risk-weighted assets, was 19.1% (19.3% at 31 December 2025).

MREL Requirements

Finally, regarding 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).

The Banco Desio Group, 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.

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 36.7 million (-8.0% compared to the result of the previous period).

The core revenue items from operations increased by approximately Euro 8.3 million (+5.8%) compared to the comparison period, amounting to Euro 151.0 million. The performance is attributable to the growth in *net commissions* of Euro 13.1 million (+24.0%) and in the net result of financial assets and liabilities of Euro 0.5 million (+12.1%), partially offset by the reduction in the interest margin of Euro 5.1 million (-6.2%), which is affected by the dynamics of market rates and *other operating income and expenses* of Euro 0.2 million (-20.2%).

Finally, dividends amounted to Euro 0.5 million, in line with the comparison period.

Overall *operating expenses*, which include *personnel expenses*, other administrative expenses, and *net value adjustments on tangible and intangible assets*, amounted to about Euro 85.2 million (Euro 82.2 million in the comparison period), reflecting an increase of Euro 1.0 million (+1.8%) in personnel expenses, Euro 1.8 million (+8.0%) in other administrative expenses, and Euro 0.2 million (+5.6%) in net value adjustments on tangible and intangible assets.

Credit costs amounted to Euro 7.3 million, compared to Euro 4.1 million in the comparison period; the balance of Net provisions for risks and charges was negative by Euro 0.6 million (essentially zero in the comparison period).

The overall value of gross loans to customers at 31 March 2026 stood at about Euro 12.3 billion (previously Euro 12.4 billion), comprising loans to ordinary customers of Euro 12.1 billion (previously Euro 12.0 billion) and loans to institutional customers amounting to Euro 0.2 billion (Euro 0.4 billion in the comparison period).

The overall value of net loans to customers at 31 March 2026 stood at about Euro 12.1 billion (previously Euro 12.1 billion), comprising loans to ordinary customers of Euro 11.9 billion (previously Euro 11.7 billion) and loans to institutional customers amounting to Euro 0.2 billion (Euro 0.4 billion in the comparison period).

Shareholders' equity as at 31 March 2026, including the result for the period, totalled Euro 1,518.7 million, compared to Euro 1,490.2 million in the final 2025 figure. The positive change of Euro 28.5 million is attributable to the trend in overall profitability for the period.

At 31 March 2026, the Common Equity Tier 1 capital ratio, consisting of CET1 capital as a ratio of risk-weighted assets, was 20.4% (20.6% at 31 December 2025). Tier1, consisting of total Tier 1 (T1) capital to risk-weighted assets, was 20.4% (20.6% at 31 December 2025), while the Total capital ratio, consisting of total Own funds to risk-weighted assets, was 21.5% (21.7% at 31 December 2025).

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 0.5 million, compared to the profit of Euro 1.9 million in the comparison period; operating income amounted to Euro 8.0 million (compared to Euro 6.7 million in the comparison period), operating expenses to Euro 5.3 million (compared to Euro 3.2 million in the comparison period), and the result from operations to Euro 2.7 million (compared to Euro 3.5 million in the comparison period). The Cost of credit, amounting to around Euro 1.4 million (compared to Euro 0.6 million in the comparison period) and taxes of Euro 0.5 million (compared to Euro 1.0 million in the comparison period) lead to the result for the period.

Loans to customers increased from Euro 1,705.6 million at the end of 2025 to Euro 1,800.2 million at the reporting date, with a positive change of Euro 94.6 million (+5.5%).

Reported shareholders' equity at 31 March 2026 including the result for the period amounted to Euro 77.4 million, compared to Euro 76.9 million in 2025 (due to the trend in overall profitability for the period).

Context of reference

Adhesion to Principles for Responsible Banking

On 19 January 2026, Banco Desio announced that it had adhered to the Principles for Responsible Banking, i.e., the UNEP FI (United Nations Environment Programme Finance Initiative) framework, developed in collaboration with banks from around the world, which includes a series of actions aimed at contributing to a more sustainable banking sector and strengthening the commitment to integrate environmental, social and governance factors into the Group's strategy and business model, in line with the "ESG infusion" enabling factors and related targets set out in the Beyond26 Business Plan.

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

On 21 January 2026, the Bank of Italy communicated to Banco Desio and the parent company CRR Brianza Unione its decision on capital at the conclusion of the periodic supervisory review process (SREP). In summary, the capital requirements assigned to the CRR Group are a CET1 ratio of 7.80%, a Tier 1 ratio of 9.60% and a Total Capital ratio of 11.90%. The Group's capital ratios continue to be well above the supervisory requirements, confirming that the Group maintains significant capital buffers and thus further strengthens its solidity.

AIRB inspections

On 23 February 2026, the Bank of Italy launched a new inspection at Banco Desio, aimed at assessing the new generation of AIRB models subject to model changes. At the same time, the Bank of Italy notified the suspension of the authorisation process for the model change application (this condition precedent is considered established practice in AIRB-related procedures).

Distribution agreement in the protection segment with Italiana Assicurazioni S.p.A.

On 23 March 2026, Banco Desio and Italiana Assicurazioni S.p.A. signed a new distribution agreement in the Protection segment, aimed at developing and marketing insurance solutions for retail customers, households and small and medium-sized enterprises. The agreement, valid until the end of 2034, provides for the expansion of the insurance product offering, with the main solutions envisaged including cover in the health, long-term care, term life, comprehensive home, accident and personal injury insurance classes, as well as new policies aimed at the SME segment. These are areas in which the Bank expects significant customer uptake, supported by the high quality of the solutions offered. The partnership also envisages the development of an integrated operating model between the bank and the insurance company, with joint initiatives in the areas of product development, customer support, distribution network training, technological integration and business development, also through the possible establishment of a Managing General Agency.

Early termination of consumer credit agreements (so-called "Lexitor judgment")

Following the survey on the early termination of consumer credit agreements conducted in 2025, on 9 April 2026, the Bank of Italy requested, among other things, that the subsidiary Fides adopt a remedial plan setting out corrective measures regarding the handling, pursuant to Article 125-sexies of the TUB, of previous requests for the early termination of consumer credit agreements, and also requested that a programme of restitution initiatives be drawn up.

In this regard, Banco Desio and Fides, with the support of their consultants and in consultation with the relevant associations (ABI and Assofin, given the relevance for the reference sector), are conducting in-depth analyses aimed at defining obligations with respect to the subjective rights of customers who have requested the early termination of consumer credit agreements; the response, including the remedial plan and the programme of restitution initiatives, will be submitted to the Bank of Italy within the specified term of 90 days from receipt of the aforementioned requests.

Main Banco Desio shareholders' meeting resolutions

The Ordinary Shareholders' Meeting of 29 April 2026 approved the financial statements at 31 December 2025 and the corresponding profit allocation with the distribution to shareholders of a dividend of Euro 0.5105 for each of the ordinary shares outstanding at the "record date"⁷. In accordance with the Stock Exchange calendar, the

dividend was paid on 06 May 2026, against the ex-dividend of coupon 34, while the "ex-dividend" date, for the purposes of share prices, and the "record date" were 4 May and 5 May 2026, respectively.

The same Ordinary Shareholders' Meeting also approved (a) the allocation to the "Reserve for retained earnings (accumulated losses)" of the amount of Euro 12,842,500 from the "Extraordinary Contribution Reserve pursuant to Article 1(69) of Italian Law No. 199/2025", to be used for the payment, as resolved by the Board of Directors on 10 February 2026, of the extraordinary contribution referred to in Article 1(69-71) of Italian Law No. 199/2025, and the allocation to the "Statutory Reserve", following the payment of the aforementioned extraordinary contribution to be made in 2026, of the "2023 Reserve", with the consequent elimination of the latter as it is released from all restrictions, (b) the Annual Report on remuneration policy and remuneration paid, (c) the annual incentive plan called the "2026 Incentive System", based on the allocation of "Phantom Shares", intended for the Chief Executive Officer and General Manager as well as the remaining Key Personnel of the Group, (d) the authorisation to purchase and dispose of treasury ordinary shares ("2026 Buyback"), (e) the appointment of the new Board of Directors (see below), and (f) the supplementation, upon the reasoned proposal of the Board of Statutory Auditors, of the fee of the independent auditors KPMG S.p.A. for the statutory audit engagement conferred pursuant to Article 13(1) of Legislative Decree No. 39/2010 for the period 2021-2029.

Appointment of the Board of Directors and the Management Control Committee

Following the adoption of the one-tier management and control model, approved by the Extraordinary Shareholders' Meeting of 12 March 2026, the Ordinary Shareholders' Meeting of 29 April 2026, after having determined the number of Directors for the three-year period 2026-2028 at 13, thus proceeded to appoint, by list vote, the Board of Directors and the Management Control Committee in compliance with gender balance pursuant to Law No. 160 of 27 December 2019. For the composition of the new Board of Directors and its internal structure in terms of advisory committees, please refer to the relevant press release.

Acquisition of control of Solutions Capital Management SIM S.p.A.

On 27 April 2026, Banco Desio announced the final results of the voluntary public tender offer for the acquisition of all ordinary shares (the "Offer") launched by the Offeror for all the ordinary shares of Solutions Capital Management SIM S.p.A. ("SCM" or the "Issuer"), as set out in the offer document published on 27 March 2026 (the "Offer Document").

Based on the final results announced by Equita SIM S.p.A., in its capacity as the Intermediary Appointed to Coordinate the Collection of Tenders, it is noted that, from 30 March 2026 to 24 April 2026 (both dates inclusive), a total of 2,182,102 Shares, representing 97.665% of the share capital and 97.665% of the Shares covered by the Offer, were tendered to the Offer, for a total consideration of Euro 10,059,490.22.

In light of the above, based on the final results of the Offer, on 30 April 2026, Banco Desio came to hold, as at the Payment Date (i.e., 30 April 2026), a total of 2,182,102 Shares, representing 97.665% of the SCM share capital, thereby confirming that the Threshold Condition had been met.

With reference to the remaining Conditions of the Offer set out in Note A.2 of the Offer Document, Banco Desio has announced: (i) the fulfilment of the Offer Condition set out in point (g) of Note A.2 of the Offer Document, taking into account the press release issued by SCM on 27 April 2026 (available on the website www.scmsim.it, "Investors" / "Press Releases" section) concerning the resignations of the Issuer's directors and statutory auditors (including the alternate auditors); and (ii) the waiver of the remaining Offer Conditions set out in Note A.2 of the Offer Document.

The Offer has therefore become effective.

Payment of the Consideration (i.e., Euro 4.61) for each Share tendered to the Offer during the Tender Period was made – against the simultaneous transfer of ownership of said Shares to the Offeror – on the Payment Date (i.e., 30 April 2026).

In light of the final results of the Offer set out above, Banco Desio – as stated in the Offer Document – has also fulfilled its Purchase Obligation pursuant to Article 108(1) of the TUF in relation to the remaining 52,162 Shares, representing 2.335% of the SCM share capital (the "Remaining Shares"), thereby initiating the Joint Procedure.

Pursuant to the provisions of Article 108(3) of the TUF, as referred to in Article 111 of the TUF, and Article 9 of the Articles of Association, Banco Desio exercised its Purchase Right by paying a consideration for each Share equal to the Offer Consideration (i.e., Euro 4.61).

The Joint Procedure took effect on 6 May 2026, when Banco Desio notified SCM that the funds for the payment of the Joint Procedure consideration had been deposited and were available.

Borsa Italiana ordered the suspension of trading in SCM Shares on Euronext Growth Milan for the trading sessions of 4 and 5 May 2026, and their Delisting as of the trading session of 6 May 2026.

Financial rating

At the reporting date, 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-	29-04-2026

Sustainability Rating

On 30 March 2026, the latest update of the Corporate SER rating assigned by the agency **Standard Ethics** was announced, which confirmed the "**EE / Strong**" rating and increased the Long-Term Expected Rating to "**EE+ / Very Strong**", acknowledging the progress made in integrating ESG issues, developing governance and implementing sustainability policies.

The strong positioning of Banco Desio in its sector is thus confirmed, as highlighted on the Banco Desio corporate website (bancodezio.it/it/esg-e-sostenibilita/obiettivi/le-nostre-ambizioni), which lists the ratings/scores assigned by the most accredited sustainability rating agencies.

Distribution network

The distribution structure at the reporting date consists of 275 branches (unchanged compared to the previous year-end figure) and 50 financial stores opened under the subsidiary Fides brand and 14 financial stores opened under the Dynamica brand (respectively equal to 51 and 14 financial stores at the previous year-end).

The Group's workforce amounted to 2,486 employees, a decrease of 9 over the previous year-end figure.

Outlook

Macroeconomic Scenario

The year 2026 begins with geopolitics once again at the centre of global economic attention. After years during which analysts and markets have focused on inflation and monetary policies, the military crisis in the Middle East demonstrates how vulnerable the entire global system remains to geopolitical shocks. The attack on Iran and the subsequent blockade of the Strait of Hormuz highlight the fragility of the international economic system, which remains heavily dependent on the stability of energy and trade routes.

The war comes at a time when the global economy was showing unexpected resilience: in 2025, the major advanced economies recorded better-than-expected growth rates, driven primarily by US domestic demand and technological investments in AI. However, part of this strength was due to temporary factors, such as the increase in US purchases linked to tariffs. The first weeks of 2026, before the start of the crisis in the Middle East, also initially appeared to confirm the positive signals, as reflected in improvements in PMI indicators and household confidence.

Initial market reactions to the conflict were based on the assumption that the war would be short-lived, as military capabilities would not allow for a prolonged escalation. Nevertheless, the escalation of the political and military confrontation in the following weeks led to a rapid loss of confidence and the onset of a political and economic crisis, the scope and development of which remain entirely unclear.

Faced with this scenario, Iran's strategy appears to be aimed at increasing the international economic impact of the conflict. The blockade of Hormuz is leading to higher import costs for countries such as China, the Far East and Europe, and these indirect impacts are being felt in global transport, logistics and tourism. Iran's military response against US bases is paralysing the economies of neighbouring countries (Dubai, Qatar, Iraq), while the United States, already grappling with rising fuel costs, is primarily bearing the political costs, the impact of which could influence the mid-term elections next autumn.

In the Euro Area, growth in 2026 will be held back precisely by the surge in energy costs: if energy prices remain at recent levels, inflation could rise by around 100 basis points over the course of the year, leading to a decrease in GDP of at least half a percentage point.

In 2025, the Italian economy slightly exceeded expectations (+0.7%). However, the outlook for the future remains weak. Investments under the NRRP (National Recovery and Resilience Plan) continue to support economic activity. However, weak external demand and rising inflation pose significant obstacles to growth in 2026: against this backdrop, Italy's GDP is expected to slow down compared to 2025, reaching just +0.4%.

Drafting Criteria

This "Consolidated Quarterly Financial Report as at 31 March 2026" 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 set out in the "Basis of Preparation and Accounting Principles" section of the Notes to the Consolidated Financial Statements as at 31 December 2025, taking into account the entry into force, from 1 January 2026, of the amendments to IFRS 9 and IFRS 7 contained in Regulation (EU) 2025/1047 of 28 May 2025 (see below).

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*.

Amendments to IFRS 9 and IFRS 7 – "Amendments to the classification and measurement of financial instruments"

Application of the amendments is mandatory as of 1 January 2026. With regard to the aspects of greatest relevance to the Group, the amendments introduced provide clarifications on the classification of financial assets with ESG characteristics (or similar characteristics) and impose disclosure requirements aimed at enhancing transparency in relation to financial instruments with cash flows that may change upon the occurrence of contingent events.

With regard to the classification of financial assets featuring clauses related to contingent events, the Group has made application choices in line with its existing IFRS 9 policy. The application of this policy did not give rise to any first-time adoption impacts as at 1 January 2026, in accordance with IAS 8, with respect to financial instruments already recognised. With regard to the new disclosure requirements, it should be noted that the relevant quantitative disclosure will be provided in accordance with the Bank of Italy's guidelines, as part of the provisions of Circular 262/05, which is currently being updated.

Main factors of uncertainty

The macroeconomic context continues to present complex factors that, if they persist and are not adequately monitored and, to the extent possible, anticipated, may affect the Group's operations and future profitability. Indeed, the ongoing crisis in the Middle East, even more so than the tariff effect, could have a significant impact on both national GDP and expected inflation levels, thereby creating the prospect of rising interest rates, which would affect the value chain of corporate customers and potentially have an impact on the cost of risk. In light of these uncertainties, the Group is maintaining its enhanced risk controls and closely monitoring the sectors potentially most exposed, while also paying particular attention to developments in markets where increased volatility is significantly affecting the prices of the equity and bond securities held in its portfolio.

In the disclosure on "Climate and environmental aspects and related accounting impacts" contained in the Consolidated Financial Statements at 31 December 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.

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, 7 May 2026

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

The Financial Reporting Manager

Mauro Walter Colombo

The consolidated financial statements as at 31 March 2026 are attached, which are an integral part of the Consolidated Quarterly Financial Report as at 31 March 2026. 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, 7 May 2026

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 Sardegna with a distribution network of 275 branches and about 2,500 employees, and is present in the consumer credit sector with the company Fides S.p.A., a financial company 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 19 billion.

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Table A1 - Consolidated Balance Sheet

Asset items	31.03.2026	31.12.2025	Changes	
			absolute	%
10. Cash and cash equivalents	579,379	691,992	(112,613)	-16.3%
20. Financial assets measured at fair value through profit or loss	242,441	225,655	16,786	7.4%
a) Financial assets held for trading	14,964	10,362	4,602	44.4%
c) Other financial assets mandatorily measured at fair value	227,477	215,293	12,184	5.7%
30. Financial assets measured at fair value through other comprehensive income	1,299,615	1,276,686	22,929	1.8%
40. Financial assets measured at amortised cost	16,407,172	16,529,715	(122,543)	-0.7%
a) Loans with banks	984,428	1,007,247	(22,819)	-2.3%
b) Loans to customers	15,422,744	15,522,468	(99,724)	-0.6%
50. Hedging derivatives	44,195	40,307	3,888	9.6%
60. Value adjustment of financial assets with macro hedges (+/-)	(33,540)	(27,097)	(6,443)	23.8%
70. Equity investments	5,292	5,161	131	2.5%
90. Tangible assets	223,465	222,943	522	0.2%
100. Intangible assets	44,726	45,123	(397)	-0.9%
of which:				
- goodwill	15,322	15,322		
110. Tax assets	90,966	88,158	2,808	3.2%
a) current	278	316	(38)	-12.0%
b) deferred	90,688	87,842	2,846	3.2%
120. Non-current assets and groups of assets held for sale	-	2,867	(2,867)	-100.0%
130. Other assets	402,914	462,491	(59,577)	-12.9%
Total assets	19,306,625	19,564,001	(257,376)	-1.3%

Liabilities and equity items	31.03.2026	31.12.2025	Changes	
			absolute	%
10. Financial liabilities measured at amortised cost	17,127,161	17,576,453	(449,292)	-2.6%
a) Payables to banks	700,301	795,190	(94,889)	-11.9%
b) Payables to customers	13,121,133	13,516,621	(395,488)	-2.9%
c) Securities issued	3,305,727	3,264,642	41,085	1.3%
20. Financial liabilities held for trading	1,449	1,484	(35)	-2.4%
40. Hedging derivatives	6,828	9,071	(2,243)	-24.7%
60. Tax liabilities	29,396	9,965	19,431	195.0%
a) current	21,259	961	20,298	n.s.
b) deferred	8,137	9,004	(867)	-9.6%
80. Other liabilities	534,395	390,084	144,311	37.0%
90. Staff severance pay	11,776	12,855	(1,079)	-8.4%
100. Provisions for risks and charges	75,616	73,569	2,047	2.8%
a) commitments and guarantees given	3,040	2,919	121	4.1%
c) other provisions for risks and charges	72,576	70,650	1,926	2.7%
120. Valuation reserves	6,305	14,406	(8,101)	-56.2%
150. Reserves	1,389,252	1,261,963	127,289	10.1%
160. Share premiums	16,145	16,145		
170. Share capital	70,693	70,693		
190. Minority interests (+/-)	4	4	-	0.0%
200. Profit (loss) for the year (+/-)	37,605	127,309	(89,704)	-70.5%
Total liabilities and equity	19,306,625	19,564,001	(257,376)	-1.3%

Table A2 - Consolidated Income Statement

Items	31.03.2026	31.03.2025	Changes	
			absolute	%
10. Interest and similar income	140,753	146,859	(6,106)	-4.2%
of which: interest income calculated using the effective interest rate method	115,796	115,444	352	0.3%
20. Interest and similar expense	(53,580)	(56,424)	2,844	-5.0%
30. Net interest income	87,173	90,435	(3,262)	-3.6%
40. Commission income	70,576	57,195	13,381	23.4%
50. Commission expenses	(4,399)	(3,868)	(531)	13.7%
60. Net commissions	66,177	53,327	12,850	24.1%
70. Dividends and similar income	464	470	(6)	-1.3%
80. Net trading result	1,313	1,291	22	1.7%
90. Net hedging result	(826)	(107)	(719)	672.0%
100. Gains (losses) on sale or repurchase of:	5,610	3,323	2,287	68.8%
a) financial assets measured at amortised cost	4,496	1,725	2,771	160.6%
b) financial assets measured at fair value through other comprehensive income	1,103	1,572	(469)	-29.8%
c) financial liabilities	11	26	(15)	-57.7%
110. Net result of other financial assets and liabilities measured at fair value through profit or loss	(2,401)	(742)	(1,659)	223.6%
b) other financial assets mandatorily measured at fair value	(2,401)	(742)	(1,659)	223.6%
120. Net banking income	157,510	147,997	9,513	6.4%
130. Net value adjustments/reversals for credit risk related to:	(7,793)	(4,778)	(3,015)	63.1%
a) financial assets measured at amortised cost	(7,774)	(4,797)	(2,977)	62.1%
b) financial assets measured at fair value through other comprehensive income	(19)	19	(38)	n.s.
140. Gains/losses from contractual amendments without derecognition	(5)	(29)	24	-82.8%
150. Net result from financial operations	149,712	143,190	6,522	4.6%
180. Net result from financial and insurance operations	149,712	143,190	6,522	4.6%
190. Administrative expenses:	(93,915)	(90,889)	(3,026)	3.3%
a) personnel expenses	(59,583)	(58,651)	(932)	1.6%
b) other administrative expenses	(34,332)	(32,238)	(2,094)	6.5%
200. Net allocations to provisions for risks and charges	(982)	538	(1,520)	n.s.
a) commitments for guarantees given	(121)	246	(367)	n.s.
b) other net allocations	(861)	292	(1,153)	n.s.
210. Net value adjustments/reversals on tangible assets	(4,713)	(4,815)	102	-2.1%
220. Net value adjustments/reversals on intangible assets	(1,601)	(1,278)	(323)	25.3%
230. Other operating expenses/income	10,643	9,997	646	6.5%
240. Operating costs	(90,568)	(86,447)	(4,121)	4.8%
250. Gains (Losses) on investments	157	99	58	58.6%
280. Gains (Losses) on disposal of investments	62	-	62	n.s.
290. Profit (Loss) from current operations before taxes	59,363	56,842	2,521	4.4%
300. Income taxes for the year on current operations	(21,758)	(20,192)	(1,566)	7.8%
310. Profit (Loss) from current operations after taxes	37,605	36,650	955	2.6%
330. Profit (Loss) for the year	37,605	36,650	955	2.6%
340. Profit (Loss) for the year attributable to minority interests	-	(342)	342	-100.0%
350. Profit (Loss) for the year attributable to the parent company	37,605	36,992	613	1.7%

Table A3 - Consolidated Statement of Comprehensive Income

Items	31.03.2026	31.03.2025
10. Profit (Loss) for the year	37,605	36,650
Other income components net of taxes without reversal to the income statement		
20. Equity securities measured at fair value through other comprehensive income	(120)	171
70. Defined benefit plans	86	(23)
Other income components net of taxes with reversal to the income statement		
150. Financial assets (other than equity securities) measured at fair value through other comprehensive income	(8,067)	(438)
200. Total other income components net of taxes	(8,101)	(290)
210. Comprehensive income (Item 10+200)	29,504	36,360
220. Consolidated comprehensive income attributable to minority interests	-	(341)
230. Consolidated comprehensive income attributable to the parent company	29,504	36,701

Table A4 - Statement of Changes in Consolidated Shareholders' Equity 1 January - 31 March 2026

	Balance at 31.12.2025	Changes in opening balances	Balance at 01.01.2026	Allocation of previous year result		Changes in the year								Comprehensive income 31.03.2026	Group equity at 31.03.2026	Minority interests at 31.03.2026
						Changes in reserves	Equity transactions									
				Reserves	Dividends and other allocations		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			
Capital:																
a) ordinary shares	70,693		70,693												70,693	
b) other shares																
Share premiums	16,145		16,145												16,145	
Reserves:																
a) of profits	1,242,974		1,242,974	134,242		(15)									1,377,201	
b) other	18,993		18,993	(6,933)		(5)									12,051	
Valuation reserves:	14,406		14,406										(8,101)		6,305	
Equity instruments																
Treasury shares																
Profit (Loss) for the year	127,309		127,309	(127,309)									37,605		37,605	
Group equity	1,490,516		1,490,516			(20)							29,504		1,520,000	
Minority interests	4		4												4	

Table A5 - Statement of Changes in Consolidated Shareholders' Equity 1 January - 31 March 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 31.03.2025	Minority interests at 31.03.2025
						Changes in reserves	Equity transactions							Comprehensive income 31.03.2025		
				Reserves	Dividends and other allocations		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			
Capital:																
a) ordinary shares	70,693		70,693											70,693		
b) other shares																
Share premiums	16,145		16,145											16,145		
Reserves:																
a) of profits	1,210,692		1,210,692	124,186										1,334,878		
b) other	18,709		18,709	670		(4)								18,825	550	
Valuation reserves:	12,624		12,624										(290)	12,342	(8)	
Equity instruments																
Treasury shares	(5,625)		(5,625)					(8,237)						(13,862)		
Profit (Loss) for the year	124,856		124,856	(124,856)									36,650	36,992	(342)	
Group equity	1,447,546		1,447,546			3		(8,237)					36,701	1,476,013		
Minority interests	548		548			(7)							(341)		200	

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	1,518,740	36,708
Effect of the consolidation of subsidiaries	832	740
Effect of equity valuation of associates	428	157
Dividends for the period	-	-
Consolidated balances of the Banco Desio Group	1,520,000	37,605

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	37,605
Elements deducted	18,354
- dividends in proposed recognition to the Bank's Shareholders	18,354
Profit counted in common equity tier 1 capital	19,251

Notes:

¹ 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.

² With reference to recurring items only.

³ Including funding repurchase agreements with institutional customers in the amount of Euro 0.8 billion (Euro 1.0 billion as at 31 December 2025).

⁴ 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.

⁵ At the conclusion of the periodic prudential review process ("SREP"), published in January 2026, the capital requirements for the Brianza Unione 'CRR' Group at the consolidated level are as shown below: CET 1 ratio of 7.80%, binding - pursuant to art. 67-ter TUB - to the extent of 5.30% (of which 4.50% for minimum regulatory requirements and 0.80% for additional requirements) and the remainder by the capital conservation buffer component, Tier1 ratio of 9.60%, binding to the extent of 7.10% (of which 6.00% for minimum regulatory requirements and 1.10% for additional requirements) and the remainder by the capital conservation buffer component and Total Capital ratio of 11.90%, binding at 9.40% (of which 8.00% against minimum regulatory requirements and 1.40% 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 31 March 2026 at 1% of credit and counterparty risk-weighted exposures to residents of Italy; this additional CET 1 requirement with respect to the determined RWA is equal to 0.76%.

⁶ 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.

⁷ Date of entitlement to dividend payment introduced in article 83-terdecies TUF of Legislative Decree no. 91/2012