



Lisbon, 22 May 2026

Unaudited Earnings Release as of 31 March 2026

■ Grupo Crédito Agrícola performance in 1Q26

Main highlights

- Consolidated Net Income reached 73.8 million euros in 1Q26, representing a YoY decrease of 26.1 million euros (-26.1%) and an increase of 26.4 million euros in comparison with 4Q25 (+55.6%), mainly due to Net Interest Income decreasing 15.2 million euros (-8.9% in comparison with 1Q25), and to the 12.9 million euros increase in Provisions and Impairments in comparison to 1Q25 (+12.2 million euros in 1Q25 vs -0.7 million euros in 1Q26). Return on Equity amounted to 9.3% in the period.
- Customer Deposits amounted to 23,951 million euros at the end of March 2026, which compares with 23,820 million euros in December 2025 (+0.5%). Crédito Agrícola's market share reached 8.2%.
- Gross loans and advances to customers portfolio increased 365.7 million euros in comparison to December 2025, to 14,112 million euros (+2.7%), outgrowing the market as a whole, with Crédito Agrícola's market share reaching 6.1%.
- The Non-Performing Loans (NPL) gross ratio was 3.7% at the end of March 2026, in line with the end of December 2025, however declining by 0.8 p.p. in comparison with 4.5% in March 2025. Deducting NPL provisions and impairments, the ratio stands at 2.0%.
- As of 31 March 2026, in compliance with CRD IV/CRR3 rules, Grupo Crédito Agrícola's CET1 and Total Own Funds ratios amounted to 23.3%¹, its leverage ratio was 9.8%¹, the liquidity coverage ratio (LCR) reached 365.6% and the net stable funding ratio (NSFR) was 175.3%, all comfortably above the recommended, and required, minimum thresholds.
- As of 31 March 2026, the level of own funds at 2,900 million euros¹ and the issued senior debt in the amount of 800 million euros enable the Group to reach a MREL_{TREA + CBR}² ratio of 29.71%, complying with its binding target of the MREL_{TREA + CBR} minimum requirement, which came into force as of September 2025, of 25.99%, including the own fund countercyclical reserve as from 1 January 2026, of 0.75%.
- Following the storms that affected the country in 1Q26, Crédito Agrícola Group mobilised more than 228 million euros in support measures for households and companies, including moratoria and dedicated credit lines to ensure the continuity of economic activity and to ease families' effort and financial burden. At the

¹ Including accumulated prudential perimeter Net Income as of Mar. 2026 of 72.0 million euros.

² MREL: Minimum requirement for own funds and eligible liabilities

TREA: Total risk exposure amount

CBR: Combined buffer requirements



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same time, CA Seguros activated a dedicated response plan and has already settled 91% of claims (93% in CA Home Insurance and 86% in CA Corporate Multi-risk), supported by enhanced operational capacity, simplified processes and the use of digital channels. These results highlight the Group's responsiveness and close proximity to its customers, while maintaining a strong focus on the swift completion of the remaining claims under assessment.



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MAIN CONSOLIDATED INDICATORS OF GRUPO CRÉDITO AGRÍCOLA (Unaudited)

Consolidated indicators of Grupo CA	Mar.2025	Dec.2025	Mar.2026	Amounts in million euros, except for percentages	
				Δ Abs. Mar.2026 / Mar.2025	Δ % Mar.2026 / Mar.2025
Balance sheet					
Total net assets	27,639	29,490	30,180	2,541	9.2%
Total loans and advances to customers (gross) ¹	12,965	13,747	14,112	1,148	8.9%
of which: Loans to companies and public administration (gross) ¹	8,005	8,416	8,654	649	8.1%
Total loans and advances to customers (net)	12,650	13,412	13,770	1,121	8.9%
Total customer funds	24,375	26,374	26,645	2,271	9.3%
Customer funds on the balance sheet	21,986	23,820	23,951	1,966	8.9%
Off-balance sheet funds	2,389	2,554	2,694	305	12.8%
Accumulated impairment and provisions	500	488	488	-12	-2.4%
of which: Accumulated impairment of credit	315	335	342	27	8.6%
Equity	2,945	3,137	3,203	258	8.8%
Results					
Net interest income	170.8	655.4	155.6	-15.2	-8.9%
Income from insurance contracts	24.7	97.2	18.0	-6.8	-27.3%
Net fees and commissions	35.4	167.1	39.9	4.5	12.8%
Core operating income	230.9	919.7	213.5	-17.4	-7.5%
Net trading income	4.3	34.9	-0.4	-4.7	-108.4%
Other results	-3.5	-16.4	-2.7	0.9	-24.2%
Operating income	231.7	938.2	210.5	-21.2	-9.2%
Operating costs	-113.8	-489.6	-120.3	-6.5	5.7%
Impairment and provisions for the year	12.2	-64.3	-0.7	-12.9	-105.7%
Consolidated net income	99.8	289.0	73.8	-26.1	-26.1%
Cost-to-income and return-on ratios					
Cost-to-income ratio	49.1%	52.2%	57.1%	8.0 p.p.	
Core cost-to-income ratio	49.3%	53.2%	56.3%	7.0 p.p.	
Return on assets (ROA)	1.5%	1.0%	1.0%	-0.5 p.p.	
Return on equity (ROE)	13.8%	9.7%	9.3%	-4.5 p.p.	
Capital and liquidity ratios					
Common equity tier 1 ² ratio	23.9%	23.0%	23.3%	-0.6 p.p.	
Total own funds ²	23.9%	23.0%	23.3%	-0.6 p.p.	
Leverage ratio ²	9.9%	9.8%	9.8%	-0.1 p.p.	
Loan to deposit Ratio ³	57.5%	56.3%	57.5%	0.0 p.p.	
Liquidity coverage ratio (LCR)	389.7%	386.6%	365.6%	-24.1 p.p.	
Net Stable Funding Ratio (NSFR)	179.6%	176.6%	175.3%	-4.3 p.p.	
MREL _{TREA} Ratio	29.98%	27.50%	29.71%	-0.3 p.p.	
Quality of assets ratios					
NPL ratio	4.5%	3.7%	3.7%	-0.8 p.p.	
NPL coverage by NPL impairments ⁴	38.5%	42.5%	45.6%	7.1 p.p.	
NPL coverage by credit impairments ⁴	56.8%	69.0%	69.4%	12.6 p.p.	
NPL coverage by NPL impairments and collateral ⁴	150.7%	152.9%	164.7%	14.0 p.p.	
NPL coverage by NPL impairments and collateral ^{4,5}	89.4%	90.7%	91.5%	2.1 p.p.	
Texas ratio ⁶	18.8%	15.5%	15.6%	-3.2 p.p.	
Cost of risk ⁷	-0.10%	0.31%	0.01%	0.1 p.p.	
Other indicators					
# of employees	4,349	4,435	4,450	101	2.3%
# of bank branches	616	615	612	-4	-0.6%
Rating - Moody's (Last Rating Action - July 2025)					
Outlook				Stable	
Counterparty Risk Rating (CRR)				A2 / P-1	
Bank Deposits				A3 / P-2	
Baseline Credit Assessment (BCA)				baa1	
Adjusted Baseline Credit Assessment				baa1	
Counterparty Risk Assessment (CR)				A2(cr) / P-1(cr)	
Senior Unsecured Notes				Baa2	

(1) Including customer debt instruments (commercial paper operations). (2) The ratio incorporates net income for the period.

(3) Ratio calculated pursuant to BdP Instruction 23/2012, determined by the ratio between net loans to customers and customers deposits.

(4) Applying haircuts and recovery costs. (5) Coverage limited by the exposure of the contract.

(6) Determined by the ratio: NPL/(Tangible common equity + Stock of impairments)

(7) The numerator refers to the cost of the period; the denominator refers to the balance at the end of the period.



GRUPO CRÉDITO AGRÍCOLA RESULTS AND ACTIVITY (Unaudited)

Amounts in million euros, except for percentages

Consolidated indicators of Grupo CA <i>Income statement</i>	Dec.2025	Mar.2025	Mar.2026	Δ Abs.	Δ %
				Mar.2026 / Mar.2025	Mar.2026 / Mar.2025
Net interest income	655.4	170.8	155.6	-15.2	-8.9%
Net fees and commissions	167.1	35.4	39.9	4.5	12.8%
Income from insurance contracts	97.2	24.7	18.0	-6.8	-27.3%
Core operating income	919.7	230.9	213.5	-17.4	-7.5%
Net trading income	34.9	4.3	-0.4	-4.7	n.a.
Other results	-16.4	-3.5	-2.7	-0.9	-24.2%
Operating income	938.2	231.7	210.5	-21.2	-9.2%
Operating costs	-489.6	-113.8	-120.3	6.5	5.7%
Impairment and provisions for the year	-64.3	12.2	-0.7	-12.9	n.a.
Consolidated net income	289.0	99.8	73.8	-26.1	-26.1%
Net income from banking business	274.1	91.3	67.1	-24.1	-26.4%
Insurance Companies (CA Vida and CA Seguros)	16.9	5.0	-1.9	-6.9	-137.6%
Real estate investment vehicles ¹	3.0	-0.5	-0.5	0.0	-7.4%
Other ²	-5.0	4.0	9.0	4.9	122.5%

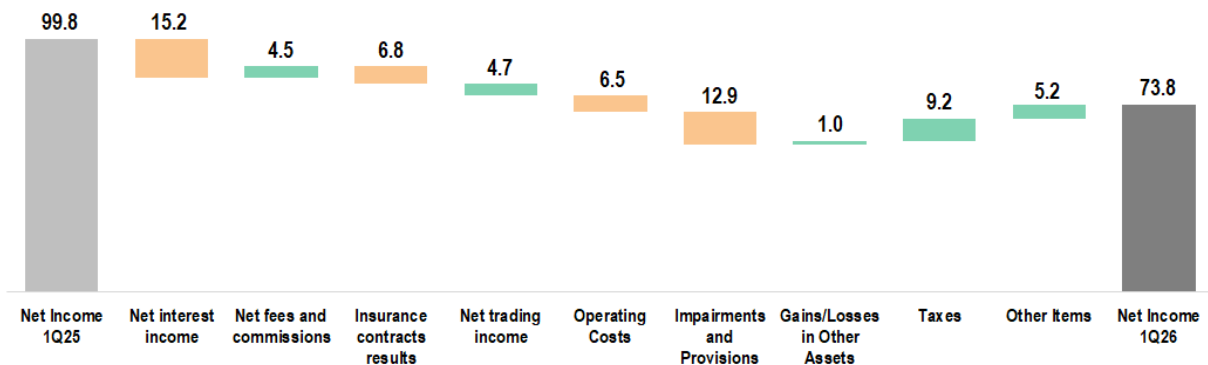
(1) Real estate investment funds and CA Imóveis, Unip. Lda.

(2) CA SGPS, CA Gest, CA Serviços, CA Informática, CCCAM GI, CA S&P, Fenacam, FIM CA Institucionais, non-controlling interests, consolidation effects.

- Grupo Crédito Agrícola's **Consolidated Net Income** in 1Q26 reached 73.8 million euros, corresponding to a **Return on Equity** of 9.3%. This -26.1% YoY change in Net Income was mainly influenced by:
 - the decline of **Net Interest Income** by 15.2 million euros in comparison to 1Q25 (-8.9%) to 155.6 million euros, reflecting (i) the impact of non-recurring interest with the bond debt issued in July 2023 and repurchased in 1Q26, (ii) the decline of Euribor rates, impacting the floating rate loan portfolio on the sovereign, supranational and private debt interest rate risk swaps, (iii) the decreasing interest rates in new loans and (iv) increased volume in term deposits (+666 million euros YoY). These effects were partially offset by (i) the greater average volume of loans (by 1,076 million euros YoY) and debt securities (+1,175 million euros YoY), and (ii) the declining interest rates in new term deposits.
 - the further net increase in **Impairments and Provisions**, which amounted to 0.7 million euros in 1Q26, comparing with a net reinforcement of 12.2 million euros in 1Q25 (+12.9 million euros), which in a context of stabilizing delinquency levels and a conservative vision on emerging risks, resulted in a cost of credit risk of 0.01%, an increase of 10 b.p. in comparison to 1Q25;

- the 6.8 million euros decline in **Income from Insurance Contracts** (-27.3%), to 18.0 million euros in 1Q26, reflecting increased costs with claims related to the storms which occurred in 1Q26 in Portugal, namely storm Kristin;
- the 5.7% growth of **Operating Costs** to 120.3 million euros (+6.5 million euros in comparison to 1Q25) mainly due to increased **Other Operating Costs** by 12.8% YoY (+4.2 million euros), and growth of **Staff Costs** by 2.7% in comparison to the same period of last year (+1.9 million euros);
- the 4.7 million euros YoY decline of **Net Trading Income**, to -0.4 million euros in 1Q26, which compares with a positive result of 4.3 million euros in 1Q25. This decline in Net Trading Income mostly reflects losses in sovereign debt and equity instruments, which were partially offset by a decrease in losses in hedging derivatives.
- the YoY increase in **Net Fees and Commissions** by 4.5 million euros (+12.8%) to 39.9 million euros in 1Q26, mainly reflecting increased volume in loans granted and customer transactionality;
- and the lower amount paid in **Taxes**, which declined by 9.2 million euros YoY (-34.9%), amounting to 17.2 million euros in the first three months of 2026.

Net Income Evolution 1Q25 – 1Q26 (millions of euros)



- The contribution of the Group's **insurance companies** to consolidated Net Income in 1Q26 amounted to -1.9 million euros. CA Vida posted Net Income of 2.1 million euros, which compares with 3.4 million euros in 1Q25, a 36.4% YoY decline. CA Seguros' Net Income amounted to -4.0 million euros (1.7 million euros in 1Q25), due to the negative impact of the costs with claims related to extreme weather events.



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Amounts in percentages

Net Interest Income Evolution	2025				1Q26	Δ 1Q26 / 1Q25
	1Q25	2Q25	3Q25	4Q25		
Net Interest Income Margin	2.46%	2.30%	2.22%	2.21%	2.07%	-0.40 p.p.
Average rate of financial assets	3.56%	3.29%	3.10%	3.06%	2.97%	-0.59 p.p.
Loans to customers	4.70%	4.33%	4.03%	3.89%	3.73%	-0.97 p.p.
Securities and other investments ¹	2.46%	2.27%	2.18%	2.26%	2.24%	-0.22 p.p.
Average rate of financial liabilities	1.09%	0.99%	0.87%	0.85%	0.90%	-0.19 p.p.
of which: Customer deposits	0.94%	0.84%	0.74%	0.67%	0.61%	-0.33 p.p.
of which: Bond debt ²	4.97%	4.53%	4.60%	4.74%	4.63%	-0.34 p.p.
CA new term deposits average rate	1.78%	1.52%	1.34%	1.29%	1.29%	-0.50 p.p.
Market new term deposits average rate ³	2.03%	1.67%	1.49%	1.52%	1.54%	-0.49 p.p.
Average Euribor 3M in the period	2.557%	2.107%	2.012%	2.042%	2.049%	-0.51 p.p.
Average Euribor 6M in the period	2.486%	2.123%	2.080%	2.126%	2.201%	-0.29 p.p.
Average Euribor 12M in the period	2.443%	2.102%	2.122%	2.224%	2.344%	-0.10 p.p.

(1) Includes Cash balances, Investments in credit institutions, Derivatives and Investment in equity securities (shares)

(2) Excluding issue premium

(3) Does not incorporate public sector (Source: BPSStat)

- **Net Interest Income Margin** was 2.07% in 1Q26, which compares with 2.46% in 1Q25 and 2.21% in 4Q25. The average rate of financial assets decreased by 0.59 p.p. to 2.97% (3.56% in 1Q25). The average rate on interest bearing liabilities (including deposits, funds from central banks, MREL bond issuances and others) declined YoY by 19 b.p. to 0.90% (1.09% in 1Q25).
- The **average yield on customer loans** declined by 0.97 p.p. YoY to 3.73% in 1Q26, leading to a decline in interest received from the loan portfolio (-33.7 million euros through price effect), which was partially offset by the 8.4% increase in the average volume of the portfolio (+12.6 million euros through volume effect), resulting in a net decrease of -21.1 million euros. The **average yield on securities and other investments** also declined in comparison to 1Q25, by 0.22 p.p., to 2.24% in 1Q26.
- **Customer deposit interest rates** declined YoY by 0.33 p.p. to 0.61% in 1Q26, leading to a total reduction of -15.5 million euros in interest paid for customer deposits, of which -19.9 million euros through price effect, which was partially offset by the volume effect in the amount of 4.4 million euros. Also, in January 2026 Crédito Agrícola launched a new **Social Senior Preferred bond issuance**, in the amount of 500.0 million euros with an annual coupon of 3.250%. Concurrently, a tender offer of the outstanding bonds issued in 2023 took place, which resulted in 176.0 million euros (out of a total 250.0 million euros) being tendered. Later, on 26 February 2026, Crédito Agrícola announced it had completed an additional repurchase transaction, thus fulfilling the conditions necessary for exercising the respective clean-up call, which took place in 2 March 2026, enabling the cancellation of the bonds issued in 2023.
- **Net Fees and Commissions** reached 39.9 million euros in 1Q26, growing by 4.5 million euros (+12.8%) YoY. This evolution benefitted from the higher volume of loans granted in comparison to 1Q25, as well as funds transfer fees, depositary and collection fees and credit-card related fees.
- **Income from insurance contracts** declined by 6.8 million euros (-27.3%) in comparison to March 2025, to 18.0 million euros in 1Q26, reflecting the negative impact of higher costs with claims related to the extreme



weather events in January and February 2026, namely storm Kristin, at CA Seguros. Aiming to ensure a swift and adequate response, the human and operational means in the Claims and Customer Support areas were bolstered, with a view to providing quick and appropriate resolution to these processes.

- Taking these effects into account, **Operating Income** booked a YoY decline of 9.2% in 1Q26, representing an absolute decrease of 21.2 million euros to 210.5 million euros.
- **Operating Costs** reached 120.3 million euros during 1Q26, an increase of 5.7%, or 6.5 million euros, in comparison to 1Q25. This increase was mainly explained by **Other Operating Expenses**, which booked an increase of 12.8% (+4.2 million euros) due to increased charges with specialized services, namely IT (+2.2 million euros), related to the continued efforts of digitalization, retainers and fees (+0.6 million euros), marketing and publicity (+0.5 million euros), among other costs related with growing activity. **Staff Expenses** grew by 2.7% YoY (+1.9 million euros), reflecting the higher number of employees of the Group, which increased by 2.3% (+101 employees), to 4,450 employees by the end of March 2026. It should be noted that the proportion of employees with ages up to 39 has been increasing, from 29% by the end of March 2025 to 31% at the end of 1Q26, a reflection of the Group's growing focus on attracting and retaining young talent.
- In 1Q26 the **Cost-to-Income ratio** registered a YoY evolution of +8.0 p.p. to 57.1%, which compares with 49.1% in 1Q25, due to growth in Operating Costs and the decline of Operating Income in 1Q26.

Amounts in million euros, except for percentages

Provisions and Impairments	Dec.2025	Mar.2025	Mar.2026	Δ	
				Abs. Mar.2026 / Mar.2025	% Mar.2026 / Mar.2025
Provisions and impairments	64.3	-12.2	0.7	12.9	n.a.
Provisions	12.3	-1.7	-1.3	0.4	-24.6%
Loan impairments	42.5	-12.4	0.9	13.3	n.a.
Securities impairments	-0.9	-0.2	-0.2	0.0	0.8%
Other impairments	10.4	2.1	1.3	-0.8	-39.5%

- During 1Q26, **impairments and provisions** booked a net reinforcement of 0.7 million euros, which compares with a net reversal of 12.2 million euros in 1Q25, corresponding to a YoY variation of 12.9 million euros. **Provisions** booked in 1Q26 amounted to a net reversal of 1.3 million euros, which compares with a reversal of 1.7 million euros in 1Q25 (a YoY change of 0.4 million euros). By March 2026, a net reinforcement of **credit impairments** was booked in the amount of 0.9 million euros, which compares with a net reversal of 12.4 million euros in 1Q25, which included the positive impact of the recovery of written-off loans and interest in the amount of 7.0 million euros.
- The **cost of credit risk** therefore stood at 0.01% in 1Q26, an increase of 0.10 p.p. in comparison to -0.10% in 1Q25.



BALANCE SHEET OF GRUPO CRÉDITO AGRÍCOLA (Unaudited)

Amounts in million euros, except for percentages

Consolidated indicators of Grupo CA <i>Balance Sheet</i>	Dec.2025	Mar.2026	Δ	
			Abs. Mar.2026 / Dec.2025	% Mar.2026 / Dec.2025
Balance sheet				
Total net assets	29,490	30,180	689.8	2.3%
Total loans and advances to customers (gross) ¹	13,747	14,112	365.7	2.7%
of which: Loans to companies and public administration (gross) ¹	8,416	8,654	237.9	2.8%
of which: Loans to individuals (gross)	5,331	5,459	127.8	2.4%
Total loans and advances to customers (net)	13,412	13,770	358.4	2.7%
Accumulated impairment and provisions	488	488	0.1	0.0%
Customer funds on the balance sheet	23,820	23,951	131.0	0.5%
of which: Companies and public administration	6,236	6,325	89.5	1.4%
of which: Individuals	17,584	17,626	41.5	0.2%
Equity	3,137	3,203	66.4	2.1%

(1) Including customer debt instruments (commercial paper operations).

- At the end of 1Q26, **Total Assets** of Grupo Crédito Agrícola stood at 30.180 billion euros, an increase of 689.8 million euros in comparison to December 2025, or +2.3%. In terms of prudential perimeter, Grupo Crédito Agrícola's Total Assets reached 21.150 billion euros.
- Out of the Total Assets, 14.112 billion euros correspond to the **(gross) loans and advances to customers portfolio**, representing an uptick of 2.7% in comparison with December 2025, a trend which outperformed the market during 1Q26. Grupo Crédito Agrícola's total market share in terms of gross loans granted to customers stood at 6.1%³ at the end of March 2026.
- This increase incorporates growth of 128.5 million euros (+3.2%) in mortgage loans, in comparison to December 2025. The mortgage loans portfolio thus grew for the eighth consecutive quarter, continuing the recovery trend shown since the beginning of 2024. Crédito Agrícola also provides mortgage loans to the youth segment, within the scope of the public guarantee scheme in force, with the Bank having been granted a total of 59.6 million euros of public guarantees, having been granted an additional 25 million euros already in April 2026. Until the end of March, 212.4 million euros of loans had been granted, corresponding to 1,256 contracts and to 30.5 million euros of public guarantees.
- In response to the damage caused by the storms which occurred in Portugal in 1Q26, Grupo Crédito Agrícola significantly reinforced its support to affected families, companies and communities, mobilizing over 228 million euros in measures of financial support. The Enterprise segment was granted the largest share of this amount, with 134.4 million euros in moratoria and 81.5 million euros of dedicated specific credit lines, meant to support the continuity of economic activity and the recovery of businesses impacted. Additionally,

³ Including the public sector.

moratoria were granted to the Individuals segment in the amount of 12.1 million euros, enabling temporary relief on families' effort and financial obligations.

Amounts in million euros, except for percentages

Gross Loans and Advances of Grupo CA	Dec.2025	Mar.2026	Δ Abs.	Δ %
			Mar.2026 / Dec.2025	Mar.2026 / Dec.2025
Loans to individuals	5,331	5,459	127.8	2.4%
Mortgages ¹	3,963	4,092	128.5	3.2%
Consumer and other purposes	1,367	1,367	-0.7	-0.1%
Loans to companies and public administration ²	8,416	8,654	237.9	2.8%
Real estate activities	1,175	1,215	39.6	3.4%
Manufacturing	1,017	1,059	41.9	4.1%
Public administration	956	965	9.3	1.0%
Wholesale and retail trade	897	930	33.0	3.7%
Agriculture, forestry and fishing	815	825	10.0	1.2%
Others	3,556	3,660	104.0	2.9%
Total gross loans and advances	13,747	14,112	365.7	2.7%

(1) Loans collateralized by residential immovable property.

(2) Including customer debt instruments (commercial paper operations).

- At the end of March 2026, **customer deposits** amounted to approximately 23.951 billion euros, representing growth of 0.5% in comparison to the end of 2025. Customer funds in **capitalization insurance and investment funds** commercialized by the Crédito Agrícola Group, increased to 2,694 million euros by 31 March 2026, an increase of 140.2 million euros, or 5.5%, in comparison to 31 December 2025.
- In comparison to December 2025, net loans and advances to customers grew by 358.4 million euros, reaching 13,770 million euros, whereas customer deposits grew by 131.0 million euros, reaching 23,951 million euros. As a result of this evolution, the **loan to deposit ratio** increased by 1.2 p.p., from 56.3% in December 2025 to 57.5% in March 2026.

QUALITY OF THE GROUP'S LOAN PORTFOLIO

- Even considering the current economic and geopolitical context and its impact on the operating context of companies and families, as of 31 March 2026, the weight of the Group's exposure classified at **Stage 3** amounted to 3.1%, stable in comparison to the end of December 2025. The weight of **Stage 2** exposures increased slightly by 0.4 p.p. in comparison to the end of 2025, amounting to 8.2% at the end of 1Q26, which compares with 7.9% at the end of last year (9.8% at the end of 1Q25).

Amounts in million euros, except for percentages

Loan Exposure Staging	Dec.2025	Mar.2026	Δ Abs.	Δ %
			Mar.2026 / Dec.2025	Mar.2026 / Dec.2025
Stage 1 Exposure (M€)	14,797.9	15,064.3	266.5	1.8%
Stage 2 Exposure (M€)	1,305.4	1,398.6	93.2	7.1%
Stage 3 Exposure (M€)	508.4	519.9	11.5	2.3%
Total Exposure (M€)	16,611.6	16,982.8	371.2	2.2%
Stage 1 (%)	89.1%	88.7%	-0.4 p.p.	
Stage 2 (%)	7.9%	8.2%	0.4 p.p.	
Stage 3 (%)	3.1%	3.1%	0.0 p.p.	

- In absolute terms, **the NPL portfolio** slightly increased by 7.6 million euros in comparison to the end of December 2025 to 492.9 million euros in March 2026 (+1.6% in comparison to the end of the year).
- The **gross ratio of Non-Performing Loans (NPL)**, according to instruction 20/2019, stood at 3.7% in March 2026, 0.9 p.p. stable in comparison to the end of December 2025 and 0.8 p.p. lower in comparison to 4.5% in March 2025.
- The **accumulated credit impairments** (loan loss reserves) with reference to the end of March 2026, amounted to 342.1 million euros, which equates to a level of **NPL coverage by credit impairments** of 69.4%, an increase of 0.4 p.p. in comparison to the end of 2025 and of 12.6 p.p. in comparison to March 2025.
- The **accumulated Non-Performing Loans impairments** with reference to the end of March 2026, amounted to 224.7 million euros, which equates to a level of **NPL coverage by NPL impairments** of 45.6% (+3.1 p.p. in comparison to FY25) and **NPL coverage by NPL impairments and collateral (FINREP)⁴** of 91.5% (+0.8 p.p. vis a vis December 2025), or a ratio of 164.7%, not considering the exposure limit per contract (+11.8 p.p. in comparison to the end of the year).
- In 1Q26, **real estate**, recovered as settlement of debts, held by the CA Group continued its downward trajectory, with a decline of 3.5% (-8.3 million euros) in comparison to December 2025, to 224.9 million euros (gross direct and indirect exposure). The **coverage by impairments of the gross real estate exposure** reached 55.0% at the end of March 2026 (56.1% at the end of December 2025).

⁴ Applying haircuts and recovery costs, limited by the exposure of each contract.

Amounts in million euros, except for percentages

Quality of Grupo CA's Loan Portfolio	Dec.2025	Mar.2026	Δ	
			Abs. Mar.2026 / Dec.2025	% Mar.2026 / Dec.2025
Non-Performing Loans (NPL)	485.3	492.9	7.6	1.6%
Non-Performing Loans (NPL) ratio	3.7%	3.7%	0.0 p.p.	
NPL coverage by credit impairments ¹	69.0%	69.4%	0.4 p.p.	
NPL coverage by NPL impairments ¹	42.5%	45.6%	3.1 p.p.	
NPL coverage by NPL impairments and collateral ¹	152.9%	164.7%	11.8 p.p.	
NPL coverage by NPL impairments and collateral ^{1 2}	90.7%	91.5%	0.8 p.p.	
Non-Performing Assets (NPA)	718.5	717.8	-0.7	-0.1%
Non-Performing Assets (NPA) ratio ³	5.4%	5.3%	-0.1 p.p.	
Real Estate gross exposure	233.2	224.9	-8.3	-3.5%
Real Estate net exposure	102.3	101.2	-1.1	-1.1%
Real Estate gross exposure coverage by impairments	56.1%	55.0%	-1.1 p.p.	
Texas ratio ⁴	15.5%	15.6%	0.0 p.p.	
Restructured Credit Ratio	2.4%	2.3%	-0.1 p.p.	

(1) Applying haircuts and recovery costs.

(2) Applying haircuts and recovery costs, limited by the exposure of the contract.

(3) NPA ratio = (Gross Direct and Indirect Real Estate Exposure + Gross NPL) / (Credit Exposure + Gross Direct and Indirect Real Estate Exposure)

(4) Determined by the ratio: NPL/(Tangible common equity + Stock of impairments)

GROUP SOLVENCY, LEVERAGE AND LIQUIDITY

- Complying with CRD IV/CRR3 rules, Grupo Crédito Agrícola has a level of solvency measured by the **common equity tier 1 (CET1)** and **total own funds ratios** of 23.3%⁵, a **leverage ratio** of 9.8%⁵, a **liquidity coverage ratio (LCR ratio)** of 365.6% and a **net stable funding ratio (NSFR)** of 175.3%, all above the recommended, and required, minimum thresholds. The abovementioned ratios were calculated in accordance with CRR3.
- As at 31 March 2026, Crédito Agrícola's total liquidity (immediate liquidity in cash and liquid assets) amounted to approximately 10.5 billion euros, representing around 44% of total customer deposits. Total HQLA (High Quality Liquid Assets) amounted to 9,003 million euros, a slight decline of 1.5% in comparison to the end of 2025.
- As at 31 March 2026, CA Group had 3,700 million euros in MREL eligible instruments, of which 2,899.7 million euros of own funds⁵ and senior preferred debt in the amount of 800.0 million euros, with a MREL_{TREA} + CBR ratio of 29.71%, which enabled the Crédito Agrícola Group to comply with its 25.99%⁶ binding target of the MREL_{TREA} + CBR minimum requirement (2024 cycle), which came into force as of September 2025, with a

⁵ Including accumulated prudential perimeter Net Income as of Mar.2026 of 72.0 million euros.

⁶ As from 1 January 2026, a Countercyclical Buffer, specific to each institution and updated quarterly, is considered. In the case of CA, the new MREL_{TREA}+CBR requirement currently in force as from that date is 25.99%.



margin of comfort of 3.72 p.p.. At the end of 1Q26, the MREL_{LRE} ratio amounted to 12.51%, also comfortably above the minimum binding requirement of 5.91%.

Amounts in million euros, except for percentages

Solvency of Grupo CA	Dec.2025	Mar.2026	Δ Abs.	Δ %
			Mar.2026 / Dec.2025	Mar.2026 / Dec.2025
Total Own Funds				
Common equity tier 1	2,838.5	2,899.7	61.3	2.2%
Tier 1	2,838.5	2,899.7	61.3	2.2%
Tier 2	0.0	0.0	0.0	n.a.
Exposure value ¹	28,757.8	29,341.1	583.3	2.0%
Risk weighted exposure amounts	12,320.6	12,451.9	131.3	1.1%
RWA Density	42.6%	42.4%	-0.3 p.p.	
Solvency ratios²				
Common equity tier 1 ³	23.0%	23.3%	0.2 p.p.	
Total own funds ³	23.0%	23.3%	0.2 p.p.	
Leverage ratio ³	9.8%	9.8%	0.0 p.p.	
Liquidity coverage ratio (LCR)	386.6%	365.6%	-21.0 p.p.	
Net stable funding ratio (NSFR)	176.6%	175.3%	-1.3 p.p.	
MREL _{TREA} Ratio ³	27.50%	29.71%	2.21 p.p.	
MREL _{LRE} Ratio ³	11.72%	12.51%	0.79 p.p.	

(1) Includes on-balance-sheet and off-balance-sheet positions and derivatives, net of impairment.

(2) Fully implemented ratios. The ratios are calculated in accordance with the rules of Directive 2013/36/EU (CRD IV - Capital Requirements Directive) and Regulation (EU) 575/2013 (CRR - Capital Requirements Regulation).

(3) The ratio incorporates net income for the period.



SUSTAINABILITY AND INCLUSION

1Q26 marks the start of the new 2026–2028 strategic sustainability cycle, ensuring continuity with the previous cycle and reinforcing business transformation, Crédito Agrícola's role in the impact ecosystem, internal mobilisation for transition and inclusion, and the use of data and technology in the service of society. This cycle is structured around a just climate transition, the care of nature, and inclusion and engagement, with Crédito Agrícola assuming a close-to-the-community role, particularly with vulnerable families and smaller-scale enterprises.

Sustainable Financing

- Provision of exceptional financial support to companies and households affected by severe weather events at the beginning of 2026, including moratoria amounting to 134.4 million euros for Corporate Clients and 12.1 million euros for Retail Clients, as well as 81.5 million euros in new financing, complemented by close engagement with the affected communities.
- Issuance of a 500 million euros Social bond, aimed at financing or refinancing social assets in the areas of essential services, territorial cohesion and socio-economic empowerment.
- Publication of the 3rd Allocation and Impact Report, highlighting the granting of 672 million euros in credit with social objectives, mainly supporting micro and small enterprises in less favoured regions, as well as vulnerable households and institutions.
- Launch of CA Mais Capital, a pan-European open-ended real estate fund, aligned with Article 8 of the SFDR, focused on energy-efficient assets and the use of renewable energy sources.
- Formalisation of the partnership with Clube de Produtores Continente, ensuring preferential financing conditions and encouraging more sustainable agricultural practices, reinforcing Crédito Agrícola's role in the transition of the agri-food sector.

Customer capacitation for Sustainability

- Recognition of 16 companies with the “ESG Reporting Leaders” Certificates, following their adoption of the SIBS ESG solution and participation in capacity-building initiatives.
- 2nd edition of the Tourism Sector Transition Acceleration Programme, involving 19 SMEs, with specialised mentoring, thematic capacity-building and the development of initial sustainability commitments and documentation.
- Launch of the 1st edition of the AgroTransição Programme, building the capacity of farmers and technicians for climate adaptation through technical sessions and field visits focused on climate, soil and water.



Projects and partnerships with social and environmental impact

- Awarding of six distinctions under the 12th edition of the Crédito Agrícola Entrepreneurship and Innovation Award, recognising innovative projects in the areas of agricultural production, rural resilience, ecosystem conservation, value chain development and innovation promoted by members and in partnership.
- Conclusion of applications for the 2nd edition of the Crédito Agrícola & FEP Geração Impacto Award, reinforced by academic capacity-building initiatives, promoting solutions to social and environmental challenges.
- Mentoring of the ten finalist solutions of the Casa do Impacto Triggers Programme, with the voluntary involvement of 11 Caixa Central employees, strengthening links with the impact innovation ecosystem.
- Support for the “Guardiãs da Natureza” project, through the organisation of meetings and bootcamps, promoting female entrepreneurship, biodiversity protection and the development of small local businesses.

Sustainable and inclusive internal management and culture

- Establishment of the Diversity, Equity and Inclusion (DEI) Sub-Committee, of an executive nature, with responsibilities in strategy, governance, KPI monitoring, internal culture, accessibility and financial inclusion, ensuring a multidisciplinary approach.
- Launch and implementation of the Sustainability Ambassadors Engagement Plan, involving more than 150 employees, with a capacity-building roadmap, tools and initiatives that reinforce active participation in the transition to a more sustainable and inclusive economy.



EXTERNAL RECOGNITION⁷

- According to the **2025 Behavioural Supervision Report**, published by Banco de Portugal on 12 May, Crédito Agrícola is among the banking institutions with the lowest levels of complaints. Specifically, Crédito Agrícola was the institution with the lowest number of complaints regarding demand deposits, with 0.19 complaints per 1,000 accounts, compared with a banking system-wide average of 0.37. In mortgage lending, Crédito Agrícola was also the institution with the least complaints from customers, recording 0.44 complaints per 1,000 contracts, versus an average of 1.20 for the banking system. Crédito Agrícola also stood out in the level of complaints relating to payment cards, where Crédito Agrícola ranked as the second institution with the lowest number of complaints, with 0.05 complaints per 1,000 cards, compared with a banking system average of 0.10.
- CA Seguros once again established itself as a national benchmark in people management and organisational climate quality, after securing four distinctions at the **People Engagement Awards 2026** and in the **Great Place to Work™ Portugal 2026** ranking. At the People Engagement Awards, CA Seguros achieved first place in the “Medium-Sized Companies” and “Medium-Sized Companies in the Banking, Insurance and Financial Services sector” categories, and was also honoured with the Well-being, Humanisation and Dignity Award, granted for the first time and exclusively to the organisation that stood out most for placing people at the centre of its approach. These distinctions are further complemented by third place in the Best Workplaces™ Portugal 2026 ranking, in the segment of companies with 101 to 200 employees, reinforcing a sustained track record of valuing employees, investing in well-being and professional development, and alignment with the values of proximity and trust that define Crédito Agrícola.
- CA Seguros and CA Vida once again established themselves as benchmarks in the national insurance sector by winning the **Best Customer Experience Award in the Best European Customer Experience (BECX) 2025 study, in the Non-Life and Life segments**, respectively. The BECX study is a national and European reference in the assessment of customer experience, recognising organisations that stand out the most in this area. CA Seguros, operating in the Non-Life segment, was distinguished for the eighth consecutive year as **Leader in Customer Experience**. In the BECX 2025 study, it achieved the best overall results among all insurers assessed in the sector, consolidating a leadership trajectory underpinned by proximity, trust and the quality of service provided to Customers. CA Vida, operating in the Life segment, also stood out once again with a double distinction, winning the **Customer Experience Award** for the sixth time and, for the first time, the **Digital Experience Award**. In the BECX 2025 study, it achieved 1st place across all indicators of the Global Experience Index, leading all indicators assessed in the Life segment. It was particularly recognised for its digital evolution, with the launch of the new Digital Ecosystem, which integrates the CA Vida website, the Customer Area and the MyVida App, delivering a simple, seamless and intuitive digital experience focused on autonomy and proximity with Customers, Partners and Intermediaries.

⁷ The awards are the exclusive responsibility of the entities mentioned.



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CONSOLIDATED FINANCIAL STATEMENTS (*Unaudited*)

In thousand euros

BALANCE SHEET	Mar.2025	Dec.2025	Mar.2026	Δ Abs. Mar.2026 / Mar.2025	Δ % Mar.2026 / Mar.2025
Cash, cash balances at central banks and other demand deposits	1,552,944	1,623,033	1,380,081	-172,864	-11.1%
Financial assets held for trading	205,168	197,828	204,288	-880	-0.4%
Non-trading financial assets mandatorily at fair value through profit or loss	148,525	130,249	189,272	40,747	27.4%
Financial assets at fair value through other comprehensive income	670,457	936,934	932,127	261,670	39.0%
Financial assets at amortised cost	23,570,354	25,098,852	25,855,826	2,285,472	9.7%
<i>Of which: Loans and advances - customers</i>	12,040,619	12,775,758	13,072,042	1,031,423	8.6%
Derivatives - Hedge accounting	648,177	681,036	716,508	68,332	10.5%
Investments in subsidiaries, joint ventures and associates	2,702	3,072	57,784	55,082	2038.4%
Tangible assets	247,744	250,416	247,869	125	0.1%
Intangible assets	97,408	97,783	95,946	-1,461	-1.5%
Tax assets	78,608	95,228	92,784	14,176	18.0%
Non-current assets and disposal groups classified as held for sale	4,862	7,333	6,162	1,300	26.7%
Other assets	411,659	368,035	400,989	-10,670	-2.6%
Total Assets	27,638,608	29,489,799	30,179,637	2,541,029	9.2%
Financial liabilities held for trading	20,229	18,823	17,204	-3,025	-15.0%
Financial liabilities measured at amortised cost	22,685,060	24,402,130	24,772,404	2,087,343	9.2%
<i>Of which: Customer Deposits</i>	21,985,807	23,820,354	23,951,329	1,965,522	8.9%
Derivatives - Hedge accounting	85,387	90,382	91,442	6,055	7.1%
Provisions	50,775	58,518	55,374	4,599	9.1%
Tax liabilities	71,419	34,218	47,851	-23,568	-33.0%
Share capital repayable on demand	0	0	0	0	n.a.
Other liabilities	1,780,903	1,749,208	1,992,472	211,569	11.9%
Total Liabilities	24,693,773	26,353,280	26,976,747	2,282,973	9.2%
Equity	2,944,835	3,136,519	3,202,890	258,055	8.8%
Total Equity + Liabilities	27,638,608	29,489,799	30,179,637	2,541,029	9.2%



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In thousand euros

INCOME STATEMENT		Mar.2025	Mar.2026	Δ Abs.		Δ %	
				Mar.2026 / Mar.2025	Mar.2026 / Mar.2025	Mar.2026 / Mar.2025	Mar.2026 / Mar.2025
	Interest income	243,928	225,031	-18,897	-7.7%		
(-)	Interest expenses	73,143	69,415	-3,729	-5.1%		
(=)	Net Interest Income	170,785	155,616	-15,169	-8.9%		
(+)	Income from insurance contracts	24,739	17,986	-6,753	-27.3%		
(+)	Net fees and commissions	35,408	39,929	4,521	12.8%		
(+)	Net trading income	4,318	-365	-4,683	n.a.		
(+)	Other net operating income	-3,516	-2,665	-850	-24.2%		
(=)	Operating Income	231,734	210,502	-21,232	-9.2%		
(-)	Operating Costs	113,806	120,257	6,451	5.7%		
	Staff expenses	70,913	72,825	1,912	2.7%		
	Other operating costs	33,120	37,359	4,239	12.8%		
	Depreciation	9,774	10,074	300	3.1%		
(+)	Gains/losses in modifications	-3,959	212	4,171	n.a.		
(-)	Provisions and impairments	-12,219	702	12,922	n.a.		
(+)	Gains and losses in other assets (equity method and non-current assets held for sale)	153	1,115	962	628.9%		
(=)	Earnings before taxes	126,342	90,869	-35,472	-28.1%		
(-)	Taxes	26,444	17,212	-9,232	-34.9%		
(-)	Non-controlling interests	49	-104	-153	n.a.		
(=)	Net Income	99,849	73,762	-26,087	-26.1%		

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