press release

Lisbon, 20 November 2026

Unaudited Earnings Release as of 30 September 2026

Grupo Crédito Agrícola performance in 9M26

Main highlights

- *Consolidated Net Income reached 283.3 million euros in 9M26, representing a YoY increase of 41.7 million euros (+17.3%). This evolution was mainly driven by Net Interest Income growth of 24.6 million euros (+5.0% YoY), as well as Net Fees and Commissions by 11.7 million euros (+9.8%), Income From Insurance Contracts by 5.8 million euros (+7.8%) and by the reversal of Impairment and Provisions in the amount of 13.9 million euros in 9M26, corresponding to a favourable change of +40.3 million euros in comparison to 9M25. These effects more than offset the YoY increase of 11.6% in Operating Costs and of 15.0% in Taxes.*
- *Customer Deposits amounted to 24,506 million euros at the end of September 2026, which compares with 23,820 million euros in December 2025 (+2.9%). Crédito Agrícola's market share was 8.3%.*
- *Gross loans and advances to customers portfolio increased by 1,245.0 million euros in comparison to December 2025, to 14,992 million euros (+9.1%), outgrowing the market as a whole, with Crédito Agrícola's market share growing to 6.19%.*
- *The Non-Performing Loans (NPL) gross ratio was 3.4% at the end of September 2026, 0.3 p.p. below the end of December 2025, however declining by 0.8 p.p. in comparison with 4.2% in September 2025. Deducting NPL impairments, the ratio stood at 1.8% at the end of 9M26.*
- *As of 30 September 2026, in compliance with CRD IV/CRR3 rules, Grupo Crédito Agrícola's CET1 and Total Own Funds ratios amounted to 24.3%[1], its leverage ratio was 10.3%[1], the liquidity coverage ratio (LCR) reached 341.1% and the net stable funding ratio (NSFR) was 167.7%, all comfortably above the recommended, and required, minimum thresholds.*
- *At the end of 9M26, the level of own funds at 3,107.3 million euros[1] and the issued senior debt in the amount of 800 million euros enable the Group to reach a MREL $_{TREA + CBR}$[2] ratio of 30.60%, 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%, with a buffer of 461 basis points.*
- *In October 2026, Sustainable Fitch affirmed Grupo Crédito Agrícola's ESG rating at '2', on a scale of 1 (best) to 5 (worst), revising its Entity Score upwards from 64 points to 65. This assessment reflects progress in sustainability reporting, operational practices, sector exclusion policies, and growth in sustainable lending and investment activities, evidencing the increasing integration of ESG principles into the Group's activities and business model.*

[1] Including accumulated prudential perimeter Net Income as of Sep. 2026 of 271.7 million euros.
[2] MREL: Minimum requirement for own funds and eligible liabilities. TREA: Total risk exposure amount. CBR: Combined buffer requirements

CA Crédito Agrícola

- *The Nature Plan was also approved, aiming to progressively integrate the conservation, regeneration and enhancement of natural capital into the Group's strategy, business and risk management. The Plan is built around three priorities: supporting clients' ecological transition through financing solutions and partnerships; integrating nature-related risks into risk assessment and management and credit-granting processes; and fostering an internal culture that values nature through employee training and awareness-raising.*

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MAIN CONSOLIDATED INDICATORS OF GRUPO CRÉDITO AGRÍCOLA (*Unaudited*)

Amounts in million euros, except for percentages

Consolidated indicators of Grupo CA	Dec. 2025	Sep. 2025	Sep.2026	Δ Abs. Sep.2026 / Sep.2025	Δ % Sep.2026 / Sep.2025
Balance sheet					
Total net assets	29 490	28 875	31 054	2 178	7.5%
Total loans and advances to customers (gross) [1]	13 747	13 597	14 992	1 395	10.3%
of which: Loans to companies and public administration (gross) [1]	8 416	8 374	9 312	938	11.2%
Total loans and advances to customers (net)	13 412	13 243	14 645	1 402	10.6%
Total customer funds	26 374	25 677	27 325	1 647	6.4%
Customer funds on the balance sheet	23 820	23 174	24 506	1 332	5.7%
Off-balance sheet funds	2 554	2 503	2 819	316	12.6%
Accumulated impairment and provisions	488	519	480	-40	-7.6%
of which: Accumulated impairment of credit	335	353	347	-6	-1.8%
Equity	3 137	3 079	3 404	326	10.6%
Results					
Net interest income	655.4	493.5	518.1	24.6	5.0%
Income from insurance contracts	97.2	73.6	79.4	5.8	7.8%
Net fees and commissions	167.1	119.4	131.1	11.7	9.8%
Core operating income	919.7	686.6	728.6	42.0	6.1%
Net trading income	34.9	19.6	22.2	2.6	13.0%
Other results	-16.4	-17.1	-19.7	-2.6	15.4%
Operating income	938.2	689.1	731.0	41.9	6.1%
Operating costs	-489.6	-349.5	-390.0	-40.5	11.6%
Impairment and provisions for the year	-64.3	-26.4	13.9	40.3	-152.6%
Consolidated net income	289.0	241.6	283.3	41.7	17.3%
Cost-to-income and return-on ratios					
Cost-to-income ratio	52.2%	50.7%	53.4%	2.6 p.p.	
Core cost-to-income ratio	53.2%	50.9%	53.5%	2.6 p.p.	
Return on assets (ROA)	1.0%	1.1%	1.2%	0.1 p.p.	
Return on equity (ROE)	9.7%	10.9%	11.5%	0.7 p.p.	
Capital and liquidity ratios					
Common equity tier I [2] ratio	23.0%	23.4%	24.3%	0.9 p.p.	
Total own funds [2]	23.0%	23.4%	24.3%	0.9 p.p.	
Leverage ratio [2]	9.8%	10.1%	10.3%	0.2 p.p.	
Loan to deposit Ratio [3]	56.3%	57.1%	59.8%	2.6 p.p.	
Liquidity coverage ratio (LCR)	386.6%	368.4%	341.1%	-27.3 p.p.	
Net Stable Funding Ratio (NSFR)	176.6%	174.8%	167.7%	-7.1 p.p.	
MREL $_{TREA}$ Ratio	27.50%	28.72%	30.60%	1.9 p.p.	
Quality of assets ratios					
NPL ratio	3.7%	4.2%	3.4%	-0.8 p.p.	
NPL coverage by NPL impairments [4]	42.5%	43.0%	48.1%	5.1 p.p.	
NPL coverage by credit impairments [4]	69.0%	64.1%	70.8%	6.7 p.p.	
NPL coverage by NPL impairments and collateral [4]	152.9%	168.0%	167.9%	-0.1 p.p.	
NPL coverage by NPL impairments and collateral [4 5]	90.7%	91.0%	92.2%	1.2 p.p.	
Texas ratio [6]	15.5%	18.5%	15.4%	-3.1 p.p.	
Cost of risk [7]	0.309%	0.190%	-0.070%	-0.260 p.p.	
Other Indicators					
# of employees	4 435	4 439	4 596	157	3.5%
# of bank branches	615	615	611	-4	-0.7%
Rating - Moody's (Last Rating Action - June 2026)					
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.

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GRUPO CRÉDITO AGRÍCOLA RESULTS AND ACTIVITY (Unaudited)

Amounts in million euros, except for percentages

Consolidated indicators of Grupo CA *Income statement*	Dec.2025	Sep.2025	Sep.2026	Δ Abs. Sep.2026 / Sep.2025	Δ % Sep.2026 / Sep.2025
Net interest income	655.4	493.5	518.1	24.6	5.0%
Net fees and commissions	167.1	119.4	131.1	11.7	9.8%
Income from insurance contracts	97.2	73.6	79.4	5.8	7.8%
Core operating income	919.7	686.6	728.6	42.0	6.1%
Net trading income	34.9	19.6	22.2	2.6	13.0%
Other results	-16.4	-17.1	-19.7	2.6	15.4%
Operating income	938.2	689.1	731.0	41.9	6.1%
Operating costs	-489.6	-349.5	-390.0	40.5	11.6%
Impairment and provisions for the year	-64.3	-26.4	13.9	40.3	n.a.
Consolidated net income	**289.0**	**241.6**	**283.3**	**41.7**	**17.3%**
Net income from banking business	274.1	216.0	253.1	37.1	17.2%
Insurance Companies (CA Vida and CA Seguros)	16.9	13.2	11.6	-1.6	-12.3%
Real estate investment vehicles [1]	3.0	1.3	-1.5	-2.8	-215.8%
Other[2]	-5.0	11.0	20.0	9.0	81.9%

(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 9M26 reached 283.3 million euros, corresponding to a **Return on Equity** of 11.5%, which compares with 10.5% in 1H26 and 9.7% in FY25[3]. The 17.3% YoY change in Net Income in 9M26 reflects a significant reversal of the negative trend observed in previous periods and was mainly driven by:
  - the net reversal in the amount of 13.9 million euros in **Impairment and Provisions**, which compares with a net reinforcement of 26.4 million euros in 9M25 (+40.3 million euros), driven by the improvement in asset quality;
  - the reversed trend in comparison with previous periods in **Net Interest Income**, which grew by 24.6 million euros in 9M26 in comparison with the same period of the previous year (+5.0%), mainly driven by YoY growth in the loan portfolio and the decline of the average rate of financial liabilities;
  - the YoY increase in **Net Fees and Commissions** by 11.7 million euros (+9.8%) to 131.1 million euros in 9M26, mainly reflecting increased volume in loans granted, transaction structuring fees and customer transactionality.

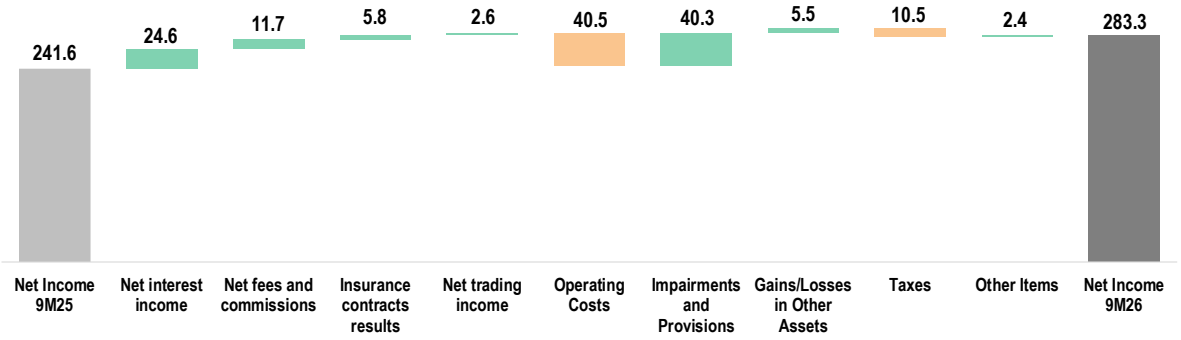
[3] Calculated based on the average of balances at the beginning and at the end of each period.

— the 5.8 million euros increase in **Income from Insurance Contracts** (+7.8%), to 79.4 million euros in 9M26, reversing the negative trend of 1H26, despite increased costs at CA Seguros with claims related to the storms which occurred in 1Q26 in Portugal, namely storm Kristin;

— the growth of 40.5 million euros of **Operating Costs** to 390.0 million euros (+11.6% in comparison to 9M25) mainly due to increased **Staff Costs** by 9.8% YoY (+21.2 million euros), and growth of **Other Operating Costs** by 17.9% in comparison to the same period of last year (+18.6 million euros);

— the increase of **Taxes** paid by 10.5 million euros in comparison to 9M25 (15.0%) to 80.9 million euros.

Net Income Evolution 9M25 – 9M26 (millions of euros)



- **Insurance contract results**, as a component of consolidated Operating Income, reached 79.4 million euros. Following the recognition of other income, costs and taxes, the CA Group's insurance companies contributed 11.6 million euros to consolidated Net Income in 9M26. CA Vida booked a Net Income of 7.9 million euros, which compares with 7.4 million euros in 9M25, a YoY increase of 7.7%. CA Seguros' Net Income reached 3.7 million euros (5.9 million euros in 9M25), due to the negative impact of the costs with claims related to extreme weather events in 1Q26

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Amounts in percentages

Net Interest Income Evolution	9M25	9M26				Δ 9M26 / 9M25
		1Q26	2Q26	3Q26	Total	
Net Interest Income Margin	2.32%	2.07%	2.29%	2.49%	2.29%	-0.03 p.p.
Average rate of financial assets	3.30%	2.97%	3.01%	3.20%	3.07%	-0.23 p.p.
Loans to customers	4.35%	3.73%	3.74%	3.92%	3.79%	-0.57 p.p.
Securities and other investments [1]	2.28%	2.24%	2.29%	2.47%	2.36%	0.07 p.p.
Average rate of financial liabilities	0.98%	0.90%	0.72%	0.71%	0.78%	-0.20 p.p.
of which: Customer deposits	0.83%	0.61%	0.60%	0.60%	0.60%	-0.23 p.p.
of which: Bond debt [2]	5.60%	4.63%	3.36%	3.39%	4.17%	-1.43 p.p.
CA new term deposits average rate	1.55%	1.29%	1.28%	1.46%	1.35%	-0.20 p.p.
Average Euribor 3M in the period	2.225%	2.049%	2.247%	2.525%	2.274%	0.05 p.p.
Average Euribor 6M in the period	2.230%	2.201%	2.529%	2.748%	2.493%	0.26 p.p.
Average Euribor 12M in the period	2.222%	2.344%	2.783%	3.010%	2.712%	0.49 p.p.

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

(2) Excluding issue and repurchase premiums of bond debt

- The **Net Interest Income Margin** evolved favourably throughout 2026, reaching 2.49% in 3Q26, an improvement in comparison to recent quarters and 0.26 p.p. higher YoY (2.22% in 9M25). Year-to-date, it reached 2.29% in 9M26, which compares with 2.32% in 9M25. In this period, the average rate of financial assets declined 0.23 p.p. to 3.07%, while the average rate of financial liabilities decreased by 0.20 p.p. to 0.78%.
- The **average yield on customer loans** decreased by 0.57 p.p. YoY to 3.79% in 9M26, leading to a decline in interest received from the loan portfolio (-60.6 million euros through price effect), which was partially offset by the 9.1% increase in the average volume of the portfolio (+39.2 million euros through volume effect), resulting in a net decrease of -21.4 million euros. The **average yield on securities and other investments** grew slightly in comparison to 9M25, by 0.07 p.p., to 2.36% in 9M26.
- **Customer deposit interest rates** declined YoY by 0.23 p.p. to 0.60% in 9M26, leading to a total reduction of -32.0 million euros in interest paid for customer deposits, of which -41.7 million euros through price effect, which was partially offset by the volume effect in the amount of 9.7 million euros.
- The launch of a new **Social Senior Preferred bond issuance** in January 2026, in the amount of 500.0 million euros, with an annual coupon of 3.250%, concurrently with the tender offer of the outstanding bonds issued in 2023 and the subsequent exercise of the respective clean-up call, have driven a YoY decline of charges related with the MREL-related bond debt through the price effect, more than offsetting the increased average volume in 9M26.
- **Net fees and commissions** amounted to 131.1 million euros in 9M26, up by 11.7 million euros (+9.8%) compared to 9M25. This performance was driven by higher lending volumes compared to the same period of the previous year, as well as from fees from money transfers, card-related payments and transaction structuring.

- **Income from insurance contracts** improved by 5.8 million euros (+7.8%) in comparison to September 2025, to 79.4 million euros in 9M26, despite 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.
- Taking these effects into account, **Operating Income** booked a YoY increase of 6.1% in 9M26, representing absolute growth of 41.9 million euros, to 731.0 million euros.
- **Operating Costs** reached 390.0 million euros during 9M26, an increase of 11.6%, or 40.5 million euros, in comparison to 9M25. This increase was mainly explained by **Staff Expenses**, which booked a YoY increase of 9.8% (+21.2 million euros), reflecting a 3.5% increase in the Group's headcount (+157 employees), in comparison to September 2025, bringing the total workforce to 4,596 employees as at the end of 9M26, as well as updates to the remuneration structure in an inflationary environment and initiatives aimed at enhancing employee value proposition, attracting and retaining talent. Notably, the proportion of employees under the age of 40 increased from 31% in September 2025 to 33% at the end of 9M26, reflecting the Group's ongoing commitment to attracting and retaining young talent. **Other Operating Expenses** grew by 17.9% (+18.6 million euros) driven by higher expenditure on specialised services, particularly IT and consultancy services, associated with the Group's ongoing digital transformation and operational enhancement efforts, as well as increased marketing and advertising expenses reflecting its continued investment in promoting the CA brand within the communities it serves.
- In 9M26, despite Operating Income growth of 6.1%, the **Cost-to-Income ratio** rose by +2.6 p.p. YoY to 53.4%, which compares with 50.7% in 9M25.

Amounts in million euros, except for percentages

Provisions and Impairments	Dec.2025	Sep.2025	Sep.2026	Δ Abs. Sep.2026 / Sep.2025	Δ % Sep.2026 / Sep.2025
Provisions and impairments	64.3	26.4	-13.9	-40.3	n.a.
Provisions	12.3	-1.9	-3.9	-2.0	101.5%
Loan impairments	42.5	25.8	-10.5	-36.3	n.a.
Securities impairments	-0.9	-0.8	-0.5	0.3	-40.2%
Other impairments	10.4	3.4	1.0	-2.3	-69.3%

- During 9M26, **impairments and provisions** booked a net reversal of 13.9 million euros, which compares with a 26.4 million euros net reinforcement in 9M25, corresponding to a YoY variation of 40.3 million euros. **Provisions** booked in 9M26 amounted to a net reversal of 3.9 million euros, which compares with a reversal of 1.9 million euros in 9M25 (a YoY change of 2.0 million euros). By September 2026, a net reversal of **credit impairments** was booked in the amount of 10.5 million euros, which compares with a net reinforcement of 25.8 million euros in 9M25, reflecting the improving asset quality of the loan portfolio in this period.
- The **cost of credit risk** therefore stood at -0.07% in 9M26, a decline of 0.26 p.p. in comparison to 0.19% in 9M25.

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BALANCE SHEET OF GRUPO CRÉDITO AGRÍCOLA (Unaudited)

Amounts in million euros, except for percentages

Consolidated indicators of Grupo CA *Balance Sheet*	Dec.2025	Sep.2026	Δ Abs. Sep.2026 / Dec.2025	Δ % Sep.2026 / Dec.2025
Balance sheet				
Total net assets	29 490	31 054	1 563.9	5.3%
Total loans and advances to customers (gross)[1]	13 747	14 992	1 245.0	9.1%
of which: Loans to companies and public administration (gross)[1]	8 416	9 312	895.6	10.6%
of which: Loans to individuals (gross)	5 331	5 680	349.3	6.6%
Total loans and advances to customers (net)	13 412	14 645	1 233.4	9.2%
Accumulated impairment and provisions	488	480	-7.8	-1.6%
Customer funds on the balance sheet	23 820	24 506	685.9	2.9%
of which: Companies and public administration	5 638	6 058	419.6	7.4%
of which: Individuals	18 182	18 448	266.2	1.5%
Equity	3 137	3 404	267.8	8.5%

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

- At the end of 9M26, the **Total Assets** of Grupo Crédito Agrícola stood at 31.054 billion euros, an increase of 1,563.9 million euros in comparison to December 2025 (+5.3%). In terms of prudential perimeter, Grupo Crédito Agrícola's Total Assets reached 30.075 billion euros, thereby crossing the 30 billion euros threshold, one of the relevant criteria for classification as a significant institution within the scope of the Single Supervisory Mechanism.
- Out of the Total Assets, 14.992 billion euros correspond to the **(gross) loans and advances to customers portfolio**, representing an uptick of 9.1% in comparison with December 2025, a trend which outperformed the market during 9M26. Grupo Crédito Agrícola's total market share in terms of gross loans granted to customers stood at 6.19%[4] at the end of September 2026.
- This increase incorporates growth of 319.9 million euros (+8.1%) in mortgage loans, in comparison to December 2025. The new production of mortgage loans in 9M26 surpassed 650 million euros, with Crédito Agrícola's market share in this segment stable YoY at 3.63%.
- Crédito Agrícola also provides mortgage loans to the youth segment, within the scope of Decree-Law 44/2024 (updated by Decree-Law 24/2025), which set up a public guarantee scheme, with the aim of enabling young people to access mortgage loans. Crédito Agrícola has been granted a total of 59.6 million euros of public guarantees, including an additional 25.0 million euros granted in April 2026. Until the end of September, 292.8 million euros of loans had been granted, corresponding to 1,703 contracts and to 42.0 million euros of public guarantees used.

[4] Including the public sector.

Amounts in million euros, except for percentages

Gross Loans and Advances of Grupo CA	Dec.2025	Sep.2026	Δ Abs. Sep.2026 / Dec.2025	Δ % Sep.2026 / Dec.2025
Loans to individuals	5 331	5 680	349.3	6.6%
Mortgages[1]	3 963	4 283	319.9	8.1%
Consumer and other purposes	1 367	1 397	29.4	2.2%
Loans to companies and public administration[2]	8 416	9 312	895.6	10.6%
Construction and real estate activities	1 669	1 901	232.3	13.9%
Manufacturing and extractive industries	1 087	1 175	88.2	8.1%
Public administration	956	1 068	112.6	11.8%
Wholesale and retail trade	897	967	70.1	7.8%
Agriculture, forestry and fishing	815	891	76.1	9.3%
Others	2 993	3 309	316.4	10.6%
Total gross loans and advances	13 747	14 992	1 245.0	9.1%

(1) Loans collateralized by residential immovable property.

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

- At the end of September 2026, **customer deposits** amounted to approximately 24.506 billion euros, representing growth of 2.9% in comparison to the end of 2025. Customer funds in **capitalization insurance and investment funds** commercialized by the Crédito Agrícola Group, increased to 2,819 million euros by 30 September 2026, an increase of 265.0 million euros, or 10.4%, in comparison to 31 December 2025.
- In comparison to December 2025, net loans and advances to customers grew by 1,233.4 million euros, reaching 14,645 million euros, whereas customer deposits grew by 685.9 million euros, reaching 24,506 million euros. As a result of this evolution, the **loan to deposit ratio** increased by 3.5 p.p., from 56.3% in December 2025 to 59.8% in September 2026.

QUALITY OF THE GROUP'S LOAN PORTFOLIO

- Notwithstanding the continued challenging economic and geopolitical environment and its impact on business activity and households, particularly through inflation and benchmark interest rates, as at 30 September 2026, the weight of the Group's exposure classified at **Stage 3**[5] amounted to 2.8%, a slight decline in comparison to the end of December 2025. The weight of **Stage 2** exposures decreased by 0.5 p.p. in comparison to the end of 2025, amounting to 7.3% at the end of 9M26.

[5] Stage 3 exposure includes both on-balance sheet and off-balance sheet defaulted exposures, whereas NPLs comprise only non-performing exposures recognised on the balance sheet.

Amounts in million euros, except for percentages

Loan Exposure Staging	Dec.2025	Sep.2026	Δ Abs. Sep.2026 / Dec.2025	Δ % Sep.2026 / Dec.2025
Stage 1 Exposure (M€)	14 797.9	16 265.0	1 467.1	9.9%
Stage 2 Exposure (M€)	1 305.4	1 325.6	20.2	1.6%
Stage 3 Exposure (M€)	508.4	512.8	4.4	0.9%
Total Exposure (M€)	16 611.6	18 103.3	1 491.7	9.0%
Stage 1 (%)	89.1%	89.8%	0.8 p.p.	
Stage 2 (%)	7.9%	7.3%	-0.5 p.p.	
Stage 3 (%)	3.1%	2.8%	-0.2 p.p.	

- In absolute terms, **the NPL portfolio** slightly increased by 4.0 million euros in comparison to the end of December 2025 to 489.4 million euros in September 2026 (+0.8% in comparison to the end of the year), representing a decline of 5.4 million euros in comparison to 494.8 million euros at the end of June 2026.
- The **gross ratio of Non-Performing Loans** (NPL), according to instruction 20/2019, stood at 3.4% in September 2026, a decline of 0.3 p.p. in comparison to the end of December 2025 and 0.8 p.p. lower in comparison to 4.2% in September 2025.
- The **accumulated credit impairments** (loan loss reserves) with reference to the end of September 2026, amounted to 346.5 million euros, which equates to a level of **NPL coverage by credit impairments** of 70.8%, an increase of 1.8 p.p. in comparison to the end of 2025 and of 6.7 p.p. in comparison to September 2025.
- The **accumulated Non-Performing Loans impairments** with reference to the end of September 2026, amounted to 235.2 million euros, which equates to a level of **NPL coverage by NPL impairments** of 48.1% (+5.6 p.p. in comparison to FY25) and **NPL coverage by NPL impairments and collateral (FINREP)**[6] of 92.2% (+1.5 p.p. vis a vis December 2025), or a ratio of 167.9%, not considering the exposure limit per contract (+15.0 p.p. in comparison to the end of the year).
- In 9M26, **real estate**, recovered as settlement of debts, held by the CA Group continued its downward trajectory, with a decline of 12.7% (-29.6 million euros) in comparison to December 2025, to 203.5 million euros (gross direct and indirect exposure). The **coverage by impairments of the gross real estate exposure** reached 55.5% at the end of September 2026 (56.1% at the end of December 2025). Net real estate exposure amounted to 90.6 million euros at the end of September 2026.

[6] 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	Sep.2026	Δ Abs. Sep.2026 / Dec.2025	Δ % Sep.2026 / Dec.2025
Non-Performing Loans (NPL)	485.3	489.4	4.0	0.8%
Non-Performing Loans (NPL) ratio	3.7%	3.4%	-0.3 p.p.	
NPL coverage by credit impairments [1]	69.0%	70.8%	1.8 p.p.	
NPL coverage by NPL impairments [1]	42.5%	48.1%	5.6 p.p.	
NPL coverage by NPL impairments and collateral [1]	152.9%	167.9%	15.0 p.p.	
NPL coverage by NPL impairments and collateral [1 2]	90.7%	92.2%	1.5 p.p.	
Non-Performing Assets (NPA)	718.5	692.9	-25.6	-3.6%
Non-Performing Assets (NPA) ratio [3]	5.4%	4.8%	-0.6 p.p.	
Real Estate gross exposure	233.2	203.5	-29.6	-12.7%
Real Estate net exposure	102.3	90.6	-11.7	-11.4%
Real Estate gross exposure coverage by impairments	56.1%	55.5%	-0.7 p.p.	
Texas ratio [4]	15.5%	15.4%	-0.1 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 24.3%[1], **a leverage ratio** of 10.3%[1], a **liquidity coverage ratio (LCR ratio)** of 341.1% and a **net stable funding ratio (NSFR)** of 167.7%, all above the recommended, and required, minimum thresholds. The abovementioned ratios were calculated in accordance with CRR3.
- As at the end of 9M26, the 0.52 p.p. quarter on quarter decline in consolidated capital ratios (including Net Income for the period), reflects a higher volume of Risk Weighted Assets, related to increased loan granting activity, the evolution of the profile of exposures and the completion of methodological adjustments in their determination, namely the application of support factors for SME. Own Funds were relatively stable, with both CET1 and Total Own Funds ratios remaining at strong levels and significantly above the Group's risk profile, with buffers of 12.5 p.p. and 9.8 p.p., respectively.
- As at 30 September 2026, Crédito Agrícola's total liquidity (immediate liquidity in cash and liquid assets) amounted to approximately 10.5 billion euros, representing around 43% of total customer deposits. Total HQLA (High Quality Liquid Assets) amounted to 8,527 million euros, a decline of 6.7% in comparison to the end of 2025.

- As at 30 September 2026, CA Group had 3,907 million euros in MREL eligible instruments, of which 3,107.3 million euros of own funds[1] and senior preferred debt in the amount of 800.0 million euros, with a MREL $_{TREA + CBR}$ ratio of 30.60%, which enabled the Crédito Agrícola Group to comply with its 25.99%[7] binding target of the MREL $_{TREA + CBR}$ minimum requirement (2024 cycle), which came into force as of September 2025, with a buffer of 4.61 p.p.. At the end of 9M26, the MREL $_{LRE}$ ratio amounted to 12.91%, also comfortably above the minimum binding requirement of 5.91%.

Amounts in million euros, except for percentages

Solvency of Grupo CA	Dec.2025	Sep.2026	Δ Abs. Sep.2026 / Dec.2025	Δ % Sep.2026 / Dec.2025
Total Own Funds				
Common equity tier 1	2 838.5	3 107.3	268.8	9.5%
Tier 1	2 838.5	3 107.3	268.8	9.5%
Tier 2	0.0	0.0	0.0	n.a.
Exposure value [1]	28 757.8	30 472.6	1 714.8	6.0%
Risk weighted exposure amounts	12 320.6	12 770.3	449.7	3.6%
RWA Density	42.6%	42.2%	-0.4 p.p.	
Solvency ratios [2]				
Common equity tier 1 [3]	23.0%	24.3%	1.3 p.p.	
Total own funds [3]	23.0%	24.3%	1.3 p.p.	
Leverage ratio [3]	9.8%	10.3%	0.4 p.p.	
Liquidity coverage ratio (LCR)	386.6%	341.1%	-45.5 p.p.	
Net stable funding ratio (NSFR)	176.6%	167.7%	-8.8 p.p.	
MREL $_{TREA}$ Ratio[3]	27.50%	30.60%	3.09 p.p.	
MREL $_{LRE}$ Ratio[3]	11.72%	12.91%	1.19 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.

[7] 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%.

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SUSTAINABILITY AND INCLUSION

The 2026-2028 sustainability strategic cycle reinforces business transformation, impact partnerships, internal mobilisation, and the use of data and technology, with a focus on a just climate transition, protecting nature and promoting inclusion, while maintaining close ties with vulnerable families and smaller businesses.

More recently, Crédito Agrícola maintained its ESG rating of '2', assigned by Sustainable Fitch, with an improved score, reflecting the work undertaken in recent years and the progress achieved in 2026. By year-end, the Group expects to publish its Nature Manifesto, positioning itself as the first bank in Portugal to present a robust plan dedicated to managing nature-related impacts and risks, aligned with the Group's mission and vision.

Sustainable banking business

Sustainable Financing

As at September 2026, Crédito Agrícola had more than 4.5 billion euros of financing on its balance sheet for projects, companies and households with positive environmental or social impacts and objectives. In this scope, the following initiatives stood out in the first nine months of 2026:

- Support for communities affected by the severe weather events in February, with loan moratoria of 134.4 million euros for corporate customers and 12.1 million euros for individual customers, as well as 81.5 million euros in new lending.
- Issuance of a 500 million euros social bond to support essential services, territorial cohesion and socioeconomic empowerment; publication of the 3rd Allocation and Impact Report, covering 672 million euros in social lending, mainly to micro and small enterprises in disadvantaged regions, vulnerable households and institutions.
- Provision of 262.8 million euros in Sustainability-Linked Loans and Green Loans, for green buildings, clean mobility, renewable energy and emission reduction commitments, including 21.5 million euros to finance a biogas project.
- Launch of CA Mais Capital, a pan-European open-ended real estate fund aligned with Article 8 of the SFDR, focused on energy efficiency and renewable energy.
- Commercial partnerships with Clube de Produtores Continente and Helexia, offering preferential financing terms to encourage the adoption of sustainable agricultural practices and investment in the energy transition, respectively.

Partnerships and customer capacitation for Sustainability

- Completion of the second edition of the Tourism Sector Transition Acceleration Programme, involving 19 SMEs and one-to-one mentoring, leading to their first sustainability reports and the definition of commitments; and of the first AgroTransição programme, with 132 participants from among producers, associations and

technical experts, combining field visits and capacity-building sessions to promote sustainable and resilient practices across the winter cereals, extensive horticulture, fruit, nuts, vineyards and olive-growing value chains.

- Signing of the "CA × CONFAGRI: Agricultural Cooperatives 2030" manifesto, a partnership based on seven commitments to support the sustainable transition of the agricultural cooperative sector, combining financing, capacity building and solutions tailored to the needs of cooperatives and farmers.
- Recognition of 16 companies with the "ESG Reporting Leaders" certification, alongside capacity-building sessions for commercial teams and corporate clients, including the presentation of the SIBS ESG solution and a focus on the importance of data management in mitigating risks and creating value.

Projects and partnerships with social and environmental impact

- Six distinctions awarded at the 12th edition of the CA Entrepreneurship and Innovation Award and, at the second edition of the Crédito Agrícola & FEP Impact Generation Award, recognition of Cropvision, which uses drones and AI to detect pests, and FEED, by SmartData FEP, which uses data to reduce and redistribute food surpluses, with the former receiving the award and the latter an honourable mention.
- Support for and delivery of the third edition of Triggers (Casa do Impacto), an acceleration programme for environmental impact startups; mentoring of ten finalist solutions by 11 employee volunteers, and participation in the selection of three winners, featuring AI applications in the areas of the circular economy, water resources, and wildfire and flood prevention.
- Support for and continued involvement in the "Guardiãs da Natureza" project, promoted by Business as Nature and focused on female entrepreneurship, biodiversity protection and local development. Between 2024 and June 2026, the initiative supported 206 projects across 15 protected areas through one-to-one mentoring, intensive training, masterclasses, pitches to stakeholders and volunteering.
- Exclusive participation in the miniseries on the Future of Work, developed by the University of Porto's School of Economics and Management, a sustainability partner.
- Sponsorship of and participation in roundtable discussions at Cidade do Zero, one of Portugal's leading sustainability events.
- Main sponsorship of Terra'26, Portugal's first professional event entirely dedicated to regenerative agriculture, bringing together farmers, technical experts, academia, industry, retailers and policymakers.
- Main sponsorship of the third edition of the Regenerative Wine Fest, reinforcing Crédito Agrícola's position as a leading advocate for regenerative agricultural practices in viticulture.

Sustainable and inclusive internal management and culture

- Implementation of the Sustainability Ambassadors Engagement Plan, involving more than 150 employees.
- Launch of "Especialistas à conversa por CA", featuring two internal sessions providing direct dialogue with experts on climate risks and the energy transition.
- Establishment of the Executive Subcommittee for Diversity, Equity and Inclusion (DEI), with responsibilities spanning strategy, internal governance, indicators, culture, accessibility and financial inclusion.
- Launch of the second edition of the internal DEI sessions, with three sessions held by September on neurodiversity, mental health and intergenerational dialogue. Featuring academics, activists and representatives from companies with recognised good practices, the sessions attracted an average of more than 200 employees each.
- Inclusive communication workshop for the relevant teams and launch of a DEI and accessibility training programme, with a particular focus on providing inclusive customer service.
- Disclosure of the Group and Caixa Central 2025 Sustainability Report.

EXTERNAL RECOGNITION[8]

- Crédito Agrícola stood out once more, as one of the best performing financial institutions in terms of customer satisfaction, with ratios of complaints below the sector average in the main banking services analysed in **Banco de Portugal's 2025 Behavioural Supervision Report**.
- Among the main indicators assessed, the performance in demand deposits stands out, with Crédito Agrícola recording the lowest complaint ratio in the sector, with 0.19 complaints per 1,000 accounts, significantly below the market-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, which compares with an average of 1.20 for the banking system as a whole.
- This performance also extends to Grupo Crédito Agrícola's insurance activity. According to the "**Regulation and Supervision of Market Conduct Report – 2025" from the Portuguese Authority for the Supervision of Insurance and Pension Funds** (ASF – Autoridade de Supervisão de Seguros e Fundos de Pensões), CA Seguros recorded the lowest ratio of complaints in auto insurance among all non-life insurance companies, with 0.10 complaints per each 1,000 vehicles insured, 8 times lower than the market-wide average ratio of 0.80.
- In turn, CA Vida recorded a ratio of only 0.05 complaints per 1,000 persons insured, three times below the market average of 0.15. These indicators reflect the quality of the service provided, as well as the teams' commitment to customer trust and satisfaction, strengthening CA Vida's positioning among the best performing companies in this regard.

[8] The awards are the exclusive responsibility of the entities mentioned.

- In October 2026, **Sustainable Fitch affirmed Grupo Crédito Agrícola's ESG rating at '2'** on a scale of 1 (best) to 5 (worst), while revising its entity score upwards to 65 points from 64. This assessment reflects progress in sustainability reporting, operational practices, sector exclusion policies, and growth in sustainable lending and investment activities, evidencing the increasing integration of ESG principles into the Group's activities and business model. The assessment also recognises the differentiating characteristics of Crédito Agrícola's cooperative banking model, based on proximity to families, SMEs and the regions where it operates. This model contributes to financial inclusion, supports local economic development and strengthens the Group's commitment to areas such as human rights, working conditions and engagement with the communities it serves. Sustainable Fitch also highlights the progress made by the Group across the social, environmental and governance pillars.
- CA Seguros was ranked **16th in the Best Small & Medium Workplaces in Europe™ 2026** ranking by Great Place to Work, reinforcing its position as one of the best companies to work for in Europe. Grupo Crédito Agrícola's insurance company was also the highest-ranked company in the Banking and Insurance sector among the ten companies from the sector included in the European ranking. This is the second time that CA Seguros has achieved this Europe-wide recognition, which covers companies with 50 to 499 employees. Compared with 2025, it climbed 47 places in the ranking, reflecting the consistency of the work undertaken to promote a solid organisational culture and an increasingly positive employee experience.

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CONSOLIDATED FINANCIAL STATEMENTS (*Unaudited*)

In thousand euros

BALANCE SHEET	Sep.2025	Dec.2025	Sep.2026	Δ Abs. Sep.2026 / Sep.2025	Δ % Sep.2026 / Sep.2025
Cash, cash balances at central banks and other demand deposits	1 811 069	1 623 033	754 721	-1 056 349	-58.3%
Financial assets held for trading	195 914	197 828	198 073	2 159	1.1%
Non-trading financial assets mandatorily at fair value through profit or loss	151 394	130 249	193 927	42 534	28.1%
Financial assets at fair value through other comprehensive income	685 285	936 934	959 791	274 506	40.1%
Financial assets at amortised cost	24 589 654	25 098 852	27 187 831	2 598 177	10.6%
Of which: Loans and advances - customers	12 552 408	12 775 758	13 882 770	1 330 362	10.6%
Derivatives - Hedge accounting	617 626	681 036	920 475	302 849	49.0%
Investments in subsidiaries, joint ventures and associates	3 025	3 072	60 876	57 852	1912.6%
Tangible assets	249 133	250 416	246 268	-2 865	-1.1%
Intangible assets	97 663	97 783	96 335	-1 328	-1.4%
Tax assets	81 254	95 228	59 591	-21 663	-26.7%
Non-current assets and disposal groups classified as held for sale	7 961	7 333	4 290	-3 671	-46.1%
Other assets	385 328	368 035	371 557	-13 770	-3.6%
Total Assets	**28 875 304**	**29 489 799**	**31 053 736**	**2 178 432**	**7.5%**
Financial liabilities held for trading	17 574	18 823	22 850	5 276	30.0%
Financial liabilities measured at amortised cost	23 853 362	24 402 130	25 327 602	1 474 240	6.2%
Of which: Customer Deposits	23 174 298	23 820 354	24 506 207	1 331 909	5.7%
Derivatives - Hedge accounting	101 394	90 382	48 271	-53 122	-52.4%
Provisions	45 903	58 518	52 121	6 218	13.5%
Tax liabilities	34 164	34 218	47 573	13 409	39.3%
Other liabilities	1 744 376	1 749 208	2 151 039	406 662	23.3%
Total Liabilities	**25 796 773**	**26 353 280**	**27 649 456**	**1 852 682**	**7.2%**
Equity	3 078 531	3 136 519	3 404 280	325 749	10.6%
Total Equity + Liabilities	**28 875 304**	**29 489 799**	**31 053 736**	**2 178 432**	**7.5%**

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In thousand euros

	INCOME STATEMENT	Sep.2025	Sep.2026	Δ Abs. Sep.2026 / Sep.2025	Δ % Sep.2026 / Sep.2025
	Interest income	722 401	732 937	10 536	1.5%
(-)	Interest expenses	228 889	214 872	-14 017	-6.1%
(=)	**Net Interest Income**	**493 512**	**518 065**	**24 553**	**5.0%**
(+)	Income from insurance contracts	73 638	79 390	5 751	7.8%
(+)	Net fees and commissions	119 429	131 112	11 684	9.8%
(+)	Net trading income	19 610	22 161	2 551	13.0%
(+)	Other net operating income	-17 072	-19 700	2 628	15.4%
(=)	**Operating Income**	**689 116**	**731 028**	**41 912**	**6.1%**
(-)	Operating Costs	349 541	390 011	40 470	11.6%
	Staff expenses	216 089	237 275	21 186	9.8%
	Other operating costs	103 985	122 547	18 562	17.9%
	Depreciation	29 468	30 190	722	2.5%
(+)	Gains/losses in modifications	-1 772	3 162	4 934	n.a.
(-)	Provisions and impairments	26 401	-13 891	-40 292	n.a.
(+)	Gains and losses in other assets (equity method and non-current assets held for sale)	732	6 242	5 510	n.a.
(=)	**Earnings before taxes**	**312 135**	**364 313**	**52 178**	**16.7%**
(-)	Taxes	70 399	80 936	10 537	15.0%
(-)	Non-controlling interests	169	108	-61	-35.9%
(=)	**Net Income**	**241 567**	**283 269**	**41 702**	**17.3%**

FINANCIAL INDICATORS PURSUANT TO THE CURRENT VERSION OF BANK OF PORTUGAL INSTRUCTION NR. 16 / 2004	Sep.2025	Dec.2025	Sep.2026
Profitabilty			
Net Income / Total Assets	1.1%	1.0%	1.2%
Net Operating Income / Total Assets	3.2%	3.3%	3.1%
Net Income / Total Equity	10.8%	9.6%	11.4%
Efficiency			
Cost-to-Income Ratio	50.9%	52.1%	53.6%
Staff Expenses / Net Operating Income	30.7%	30.5%	32.0%
Loan-to-Deposits			
Loans and Advances to Non-Financial Corporations and Individuals / Deposits from Non-Financial Corporations and Invidivuals	50.2%	49.7%	52.6%

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