



# 2025 Digital Consumer Bank

3 February 2026

# Important information

## Non-IFRS and alternative performance measures

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Nonetheless, the APMs and non-IFRS measures are supplemental information; their purpose is not to substitute the IFRS measures. Furthermore, companies in our industry and others may calculate or use APMs and non-IFRS measures differently, thus making them less useful for comparison purposes. APMs using environmental, social and governance labels have not been calculated in accordance with the Taxonomy Regulation or with the indicators for principal adverse impact in SFDR.

For more details on APMs and non-IFRS measures, please see the 2024 Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the SEC) on 28 February 2025 (<https://www.santander.com/content/dam/santander-com/en/documentos/informacion-sobre-resultados-semestrales-y-anuales-suministrada-a-la-sec/2025/sec-2024-annual-20-f-2024-en.pdf>), as well as the section "Alternative performance measures" of Banco Santander, S.A. (Santander) Q4 2025 Financial Report, published on 3 February 2026 (<https://www.santander.com/en/shareholders-and-investors/financial-and-economic-information#quarterly-results>).

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Santander hereby warns that this presentation may contain 'forward-looking statements', as defined by the US Private Securities Litigation Reform Act of 1995. Such statements can be understood through words and expressions like 'expect', 'project', 'anticipate', 'should', 'intend', 'probability', 'risk', 'VaR', 'RoRAC', 'RoRWA', 'TNAV', 'target', 'goal', 'objective', 'estimate', 'future', 'ambition', 'aspiration', 'commitment', 'commit', 'focus', 'pledge' and similar expressions. They include (but are not limited to) statements on future business development, shareholder remuneration policy and NFI. However, risks, uncertainties and other important factors may lead to developments and results that differ materially from those anticipated, expected, projected or assumed in forward-looking statements. The important factors below (and others mentioned in this presentation), as well as other unknown or unpredictable factors, could affect our future development and results and could lead to outcomes materially different from what our forward-looking statements anticipate, expect, project or assume:

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- potential losses from early loan repayment, collateral depreciation or counterparty risk;
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- acquisitions, integrations, divestitures and challenges arising from deviating management's resources and attention from other strategic opportunities and operational matters;
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# Important information

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## Sale of 49% stake in Santander Bank Polska to Erste Group

All figures, including P&L, loans and advances to customers, customer funds and other metrics are presented on an underlying basis and include Santander Bank Polska, in line with previously published quarterly information, i.e. maintaining the same perimeter that existed at the time of the announcement of the sale of 49% stake in Santander Bank Polska to Erste Group (<https://www.santander.com/content/dam/santander-com/en/documentos/informacion-privilegiada/2025/05/hr-2025-05-05-santander-announces-the-sale-of-49-per-cent-of-santander-polska-to-erste-group-bank-and-agrees-strategic-cooperation-across-cib-and-payments-en.pdf>). For further information, see the 'Alternative performance measures' section of Banco Santander, S.A. (Santander) Q4 2025 Financial Report, published on 3 February 2026 (<https://www.santander.com/en/shareholders-and-investors/financial-and-economic-information#quarterly-results>).

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# A single model across our markets as a full-service digital consumer bank

| KEY DATA                   | 2025     | YoY Var. |
|----------------------------|----------|----------|
| Total customers            | 26.7mn   | +7%      |
| Customer loans             | €212bn   | +1.9%    |
| New business volumes       | €82bn    | -7.6%    |
| Leasing                    | €13bn    | -14.6%   |
| Customer funds             | €139bn   | +6.0%    |
| Attributable profit        | €1,741mn | +8.2%    |
| Efficiency ratio           | 40.6%    | +0.5pp   |
| RoTE post-AT1 <sup>1</sup> | 8.6%     | -0.3pp   |
| RWAs                       | €156bn   | +3.0%    |

A unique combination of global scale and local leadership

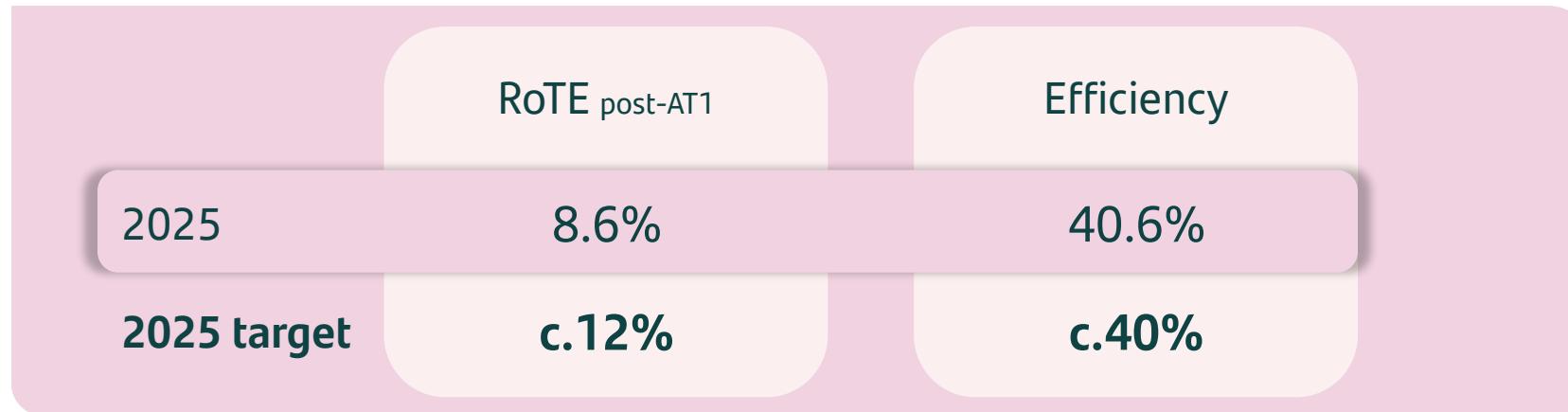


We are leaders in consumer finance in Europe, LatAm and auto non-prime in the US

Notes: all references to variations in constant euros across the presentation include Argentina in current euros to mitigate distortions from a hyperinflationary economy. For further information, see the 'Alternative Performance Measures' section of the Quarterly Financial Report. C/I, CoR, RWAs and RoTE and their YoY changes are calculated in current euros.

(1) RoTE post AT1 costs and adjusted based on the Group's deployed capital.

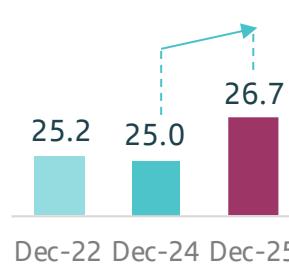
# 2025 targets and key drivers



## KEY DRIVERS

Total  
customers (mn)

+7%



Retail deposit  
cost-to-serve (%)

-0.1pp



Operating expenses /  
ANEAs (%)

+0.1pp



Note: RoTE target has been adjusted for AT1 costs.  
ANEAs = Average net earning assets, including renting.



# Progress on the execution of our strategy



## Customer experience

### Global solutions & global relationship management

- Continued to **reinforce our existing partnerships** and **engaged with new OEMs** across Europe, the US and LatAm
- Multi-year **partnership with Verizon** to offer high-yield savings accounts has been **delivering strong results** since April
- Expanded our reach in embedded finance through **Zinia** (soon to be rebranded as Openbank Pay), offering instalment payments for **Amazon** customers in **Spain**, adding to our collaborations with **Amazon in Austria and Germany** and **Vodafone and Apple in Germany**, among others



## Operational leverage

### Moving all units to Group best practices

- Announced the **merger of SCF and Openbank in Europe** into a single legal entity under the Openbank brand, simplifying our structure and supporting an enhanced customer experience
- Tight cost management** as we transform our operating model, simplifying and centralizing processes by leveraging new technologies
- Management of deposit remuneration** to lower funding costs and reduce NII volatility across the cycle
- Focus on delivering the best solution to both B2B and B2C customers to continue to **drive cost-to-serve efficiencies**



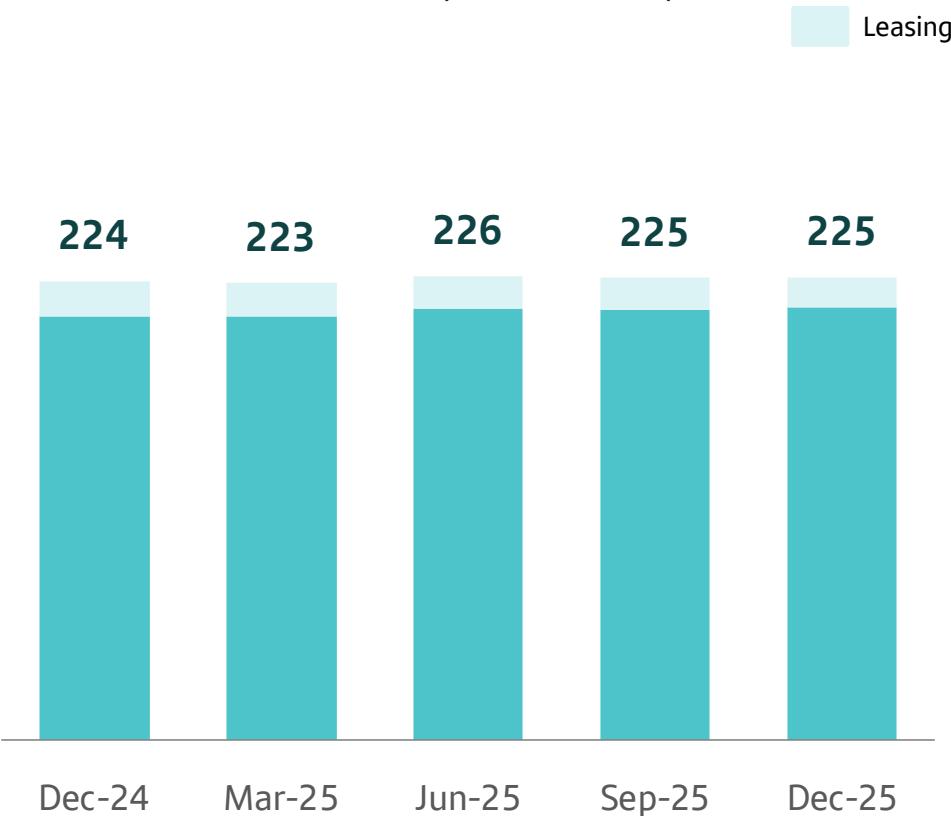
## Global platform

### From country-specific to global platforms

- Further enhanced our **global leasing platform** across Spain, Italy and Germany
- Openbank:**
  - Maintained solid trends in **the US**, reaching over 200,000 new customers and more than \$7bn in deposits since its launch in Q4'24
  - Delivered outstanding results in **Mexico**, welcoming >700,000 new customers since its launch in Q1'25
  - Continued to expand our product offering in **Europe** with the launch of our AI-powered trading service in Germany and Spain

Loans +2% YoY, driven by auto, which saw growth in Europe, in a market that picked up following a weak start to the year, and double-digit growth across most of Latin America

## LOANS + LEASING (Constant € bn)<sup>1</sup>



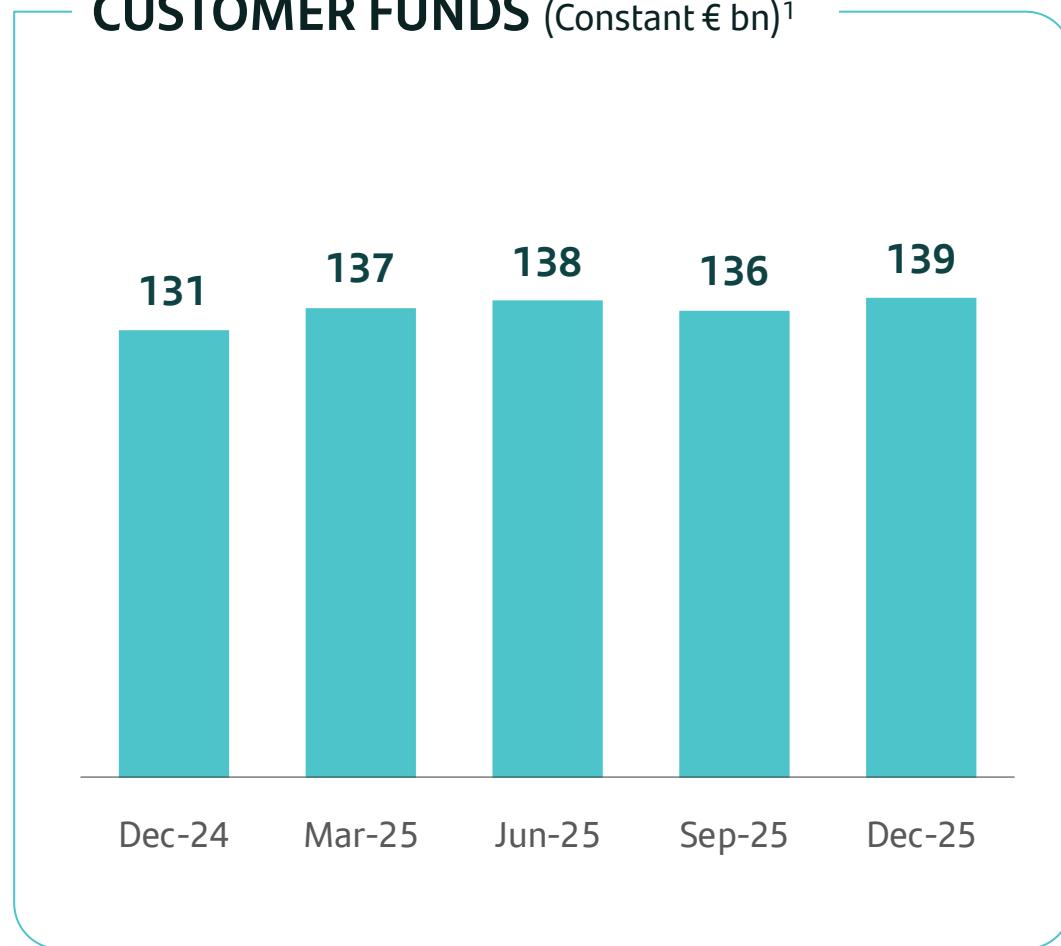
|                                       | Dec-25     | Dec-24     | YoY (%)      | QoQ (%)     |
|---------------------------------------|------------|------------|--------------|-------------|
| <b>Auto</b>                           | <b>174</b> | <b>168</b> | <b>3.9</b>   | <b>1.2</b>  |
| <b>Non-auto</b>                       | <b>37</b>  | <b>40</b>  | <b>-6.7</b>  | <b>-2.3</b> |
| o/w mortgages                         | 9          | 10         | -8.5         | -2.3        |
| <b>Total customer loans</b>           | <b>212</b> | <b>208</b> | <b>1.9</b>   | <b>0.5</b>  |
| o/w DCB Europe                        | 142        | 139        | 2.3          | 1.0         |
| o/w DCB US                            | 47         | 50         | -4.7         | -2.4        |
| o/w Brazil                            | 13         | 12         | 9.9          | 4.3         |
| <b>Leasing</b>                        | <b>13</b>  | <b>16</b>  | <b>-14.6</b> | <b>-6.0</b> |
| <b>Total customer loans + leasing</b> | <b>225</b> | <b>224</b> | <b>0.7</b>   | <b>0.1</b>  |
| o/w DCB Europe                        | 149        | 145        | 2.5          | 1.0         |
| o/w DCB US                            | 55         | 60         | -8.5         | -3.8        |

(1) Excluding reverse repos. End period exchange rates as at Dec-25.

More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.



Deposits rose 5% YoY, up across our footprint, supported by Openbank, in line with our strategy to lower funding costs and reduce NII volatility across the cycle



|                                | Dec-25     | Dec-24     | YoY (%)    | QoQ (%)    |
|--------------------------------|------------|------------|------------|------------|
| Demand                         | 93         | 85         | 9.2        | 2.0        |
| Time                           | 37         | 39         | -3.2       | 3.1        |
| <b>Total customer deposits</b> | <b>130</b> | <b>123</b> | <b>5.3</b> | <b>2.3</b> |
| Mutual Funds                   | 9          | 8          | 17.1       | 1.6        |
| <b>Total customer funds</b>    | <b>139</b> | <b>131</b> | <b>6.0</b> | <b>2.2</b> |

(1) Excluding repos. End period exchange rates as at Dec-25.



More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.

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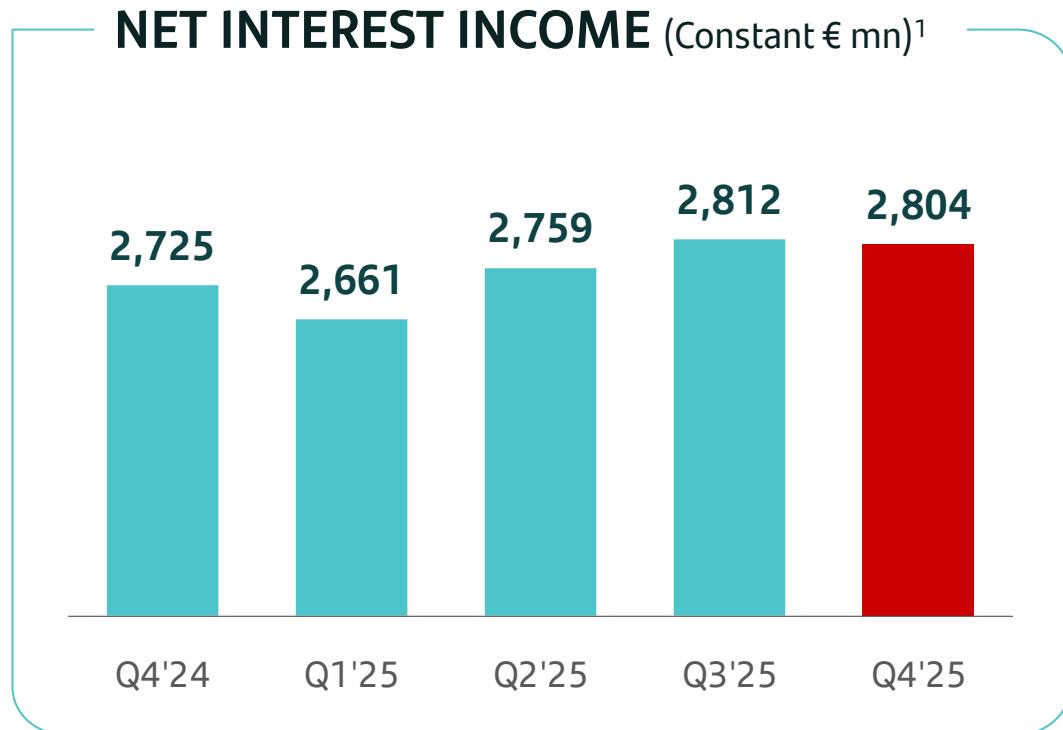
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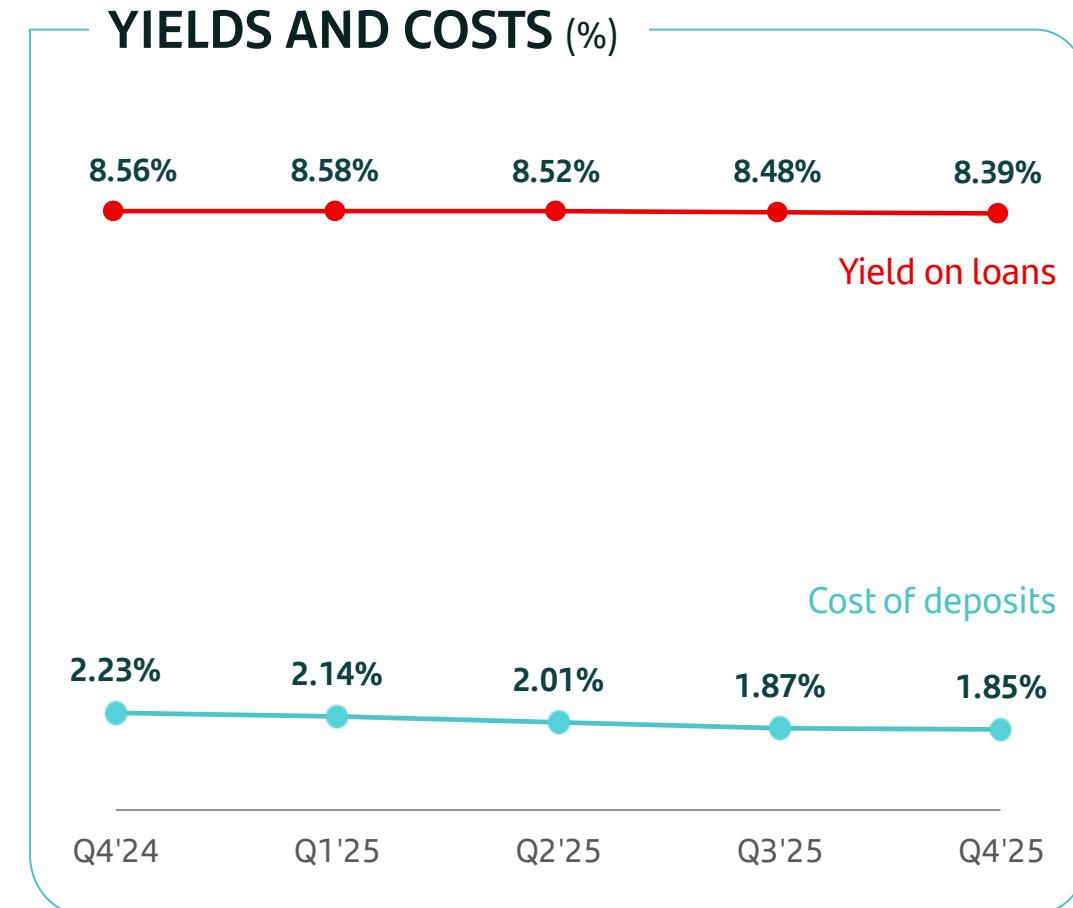
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NII +5% YoY, growing across most of our footprint, driven by our active margin management and higher volumes, as well as the CrediScotia integration in Peru



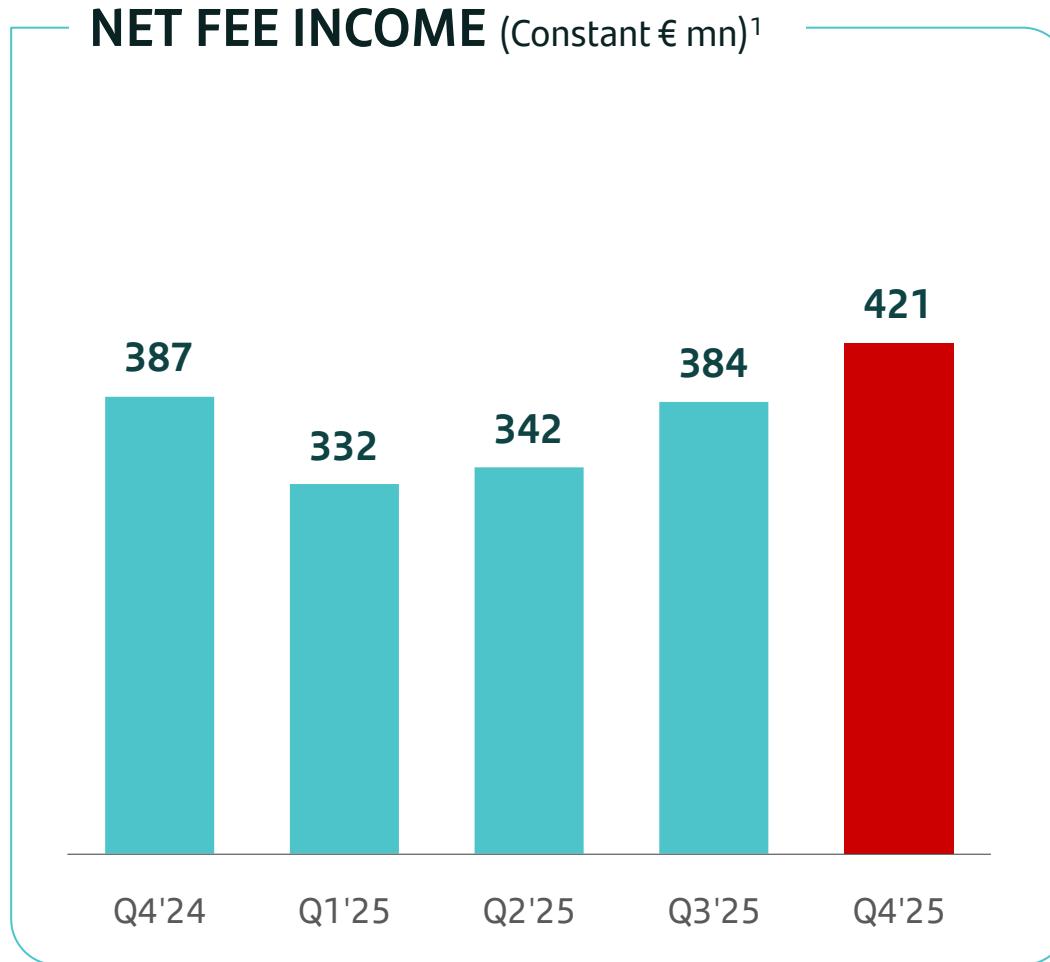
| NII / Average total earning assets |       |       |       |       |
|------------------------------------|-------|-------|-------|-------|
| 4.43%                              | 4.26% | 4.46% | 4.50% | 4.48% |



(1) Average exchange rates as of 2025.

More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.

Fees flat YoY, as strong growth in the US and LatAm offset the impact of new insurance regulation in Germany and weaker car registrations in the EU, especially in H1'25



|                             | 2025         | 2024         | YoY (%)    | QoQ (%)    |
|-----------------------------|--------------|--------------|------------|------------|
| Insurance                   | 972          | 1,002        | -3.0       | 12.7       |
| Other                       | 507          | 471          | 7.7        | 3.6        |
| <b>Total net fee income</b> | <b>1,479</b> | <b>1,472</b> | <b>0.4</b> | <b>9.6</b> |

|                 | 2025 | 2024 | YoY (%) | QoQ (%) |
|-----------------|------|------|---------|---------|
| <i>Of which</i> |      |      |         |         |
| DCB Europe      | 804  | 902  | -10.8   | 17.8    |
| DCB US          | 339  | 290  | 16.6    | -9.7    |

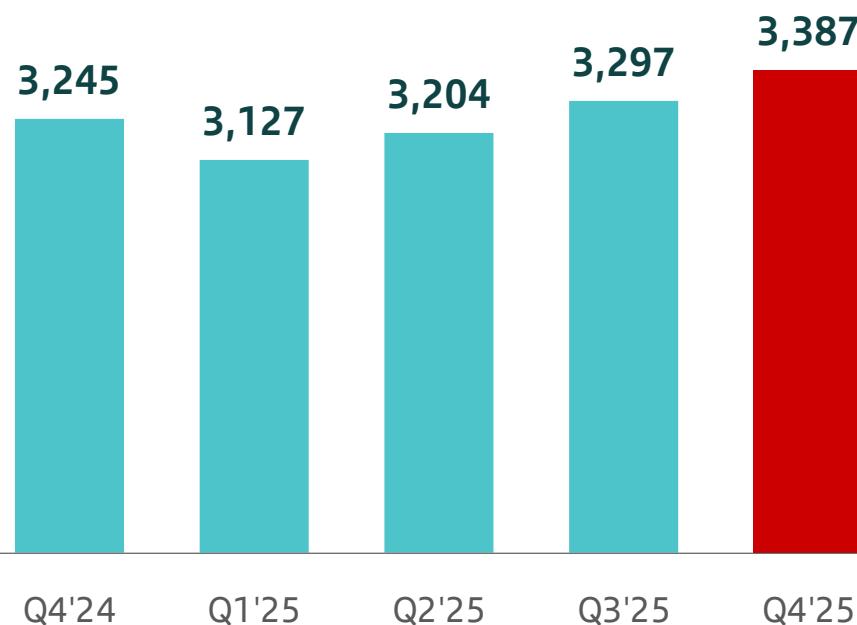
(1) Average exchange rates as of 2025.

More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.



# Total income rose 4% YoY, underpinned by NII growth across most of our footprint and resilient fees

## TOTAL INCOME (Constant € mn)<sup>1</sup>



|                                 | 2025          | 2024          | YoY (%)    | QoQ (%)    |
|---------------------------------|---------------|---------------|------------|------------|
| Net interest income             | 11,036        | 10,474        | 5.4        | -0.3       |
| Net fee income                  | 1,479         | 1,472         | 0.4        | 9.6        |
| Gains on financial transactions | (11)          | (5)           | 126.4      | -          |
| Other operating income          | 511           | 616           | -17.0      | 8.6        |
| <b>Total income</b>             | <b>13,015</b> | <b>12,557</b> | <b>3.6</b> | <b>2.7</b> |

| <i>Of which</i> | 2025  | 2024  | YoY (%) | QoQ (%) |
|-----------------|-------|-------|---------|---------|
| DCB Europe      | 5,925 | 5,673 | 4.4     | 6.0     |
| DCB US          | 5,072 | 5,077 | -0.1    | -2.4    |

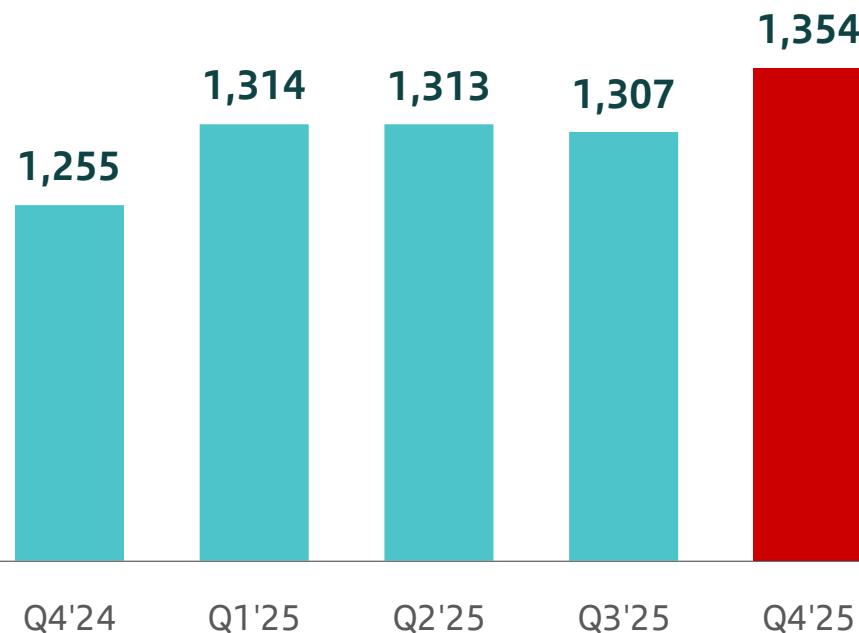
(1) Average exchange rates as of 2025.

More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.



Costs up 2% YoY in real terms, backed by savings from our efficiency and transformation efforts, as we continued to invest in platforms, Openbank and the integration of CrediScotia

## OPERATING EXPENSES (Constant € mn)<sup>1</sup>



|                             | 2025         | 2024         | YoY (%)    | QoQ (%)    |
|-----------------------------|--------------|--------------|------------|------------|
| Total income                | 13,015       | 12,557       | 3.6        | 2.7        |
| Operating expenses          | (5,287)      | (5,065)      | 4.4        | 3.5        |
| <b>Net operating income</b> | <b>7,728</b> | <b>7,492</b> | <b>3.1</b> | <b>2.2</b> |
| Efficiency ratio            | 40.6%        | 40.1%        | 48 bps     |            |

(1) Average exchange rates as of 2025.

More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.



LLPs +1% YoY, as an excellent performance in auto in the US was offset by growth in other countries, mainly DCB Europe, and by the impact of the CrediScotia integration



|                                  | 2025         | 2024         | YoY (%)    | QoQ (%)      |
|----------------------------------|--------------|--------------|------------|--------------|
| Net operating income             | 7,728        | 7,492        | 3.1        | 2.2          |
| Loan-loss provisions             | (4,457)      | (4,397)      | 1.4        | 21.9         |
| <b>Net op. income after LLPs</b> | <b>3,270</b> | <b>3,095</b> | <b>5.7</b> | <b>-21.7</b> |
| Cost of risk <sup>2</sup>        | 2.10%        | 2.16%        | -7bps      | 3bps         |
| NPL ratio                        | 5.32%        | 5.07%        | 24bps      | 3bps         |
| Coverage ratio                   | 71%          | 74%          | -2.4pp     | -1.4pp       |

(1) Average exchange rates as of 2025.

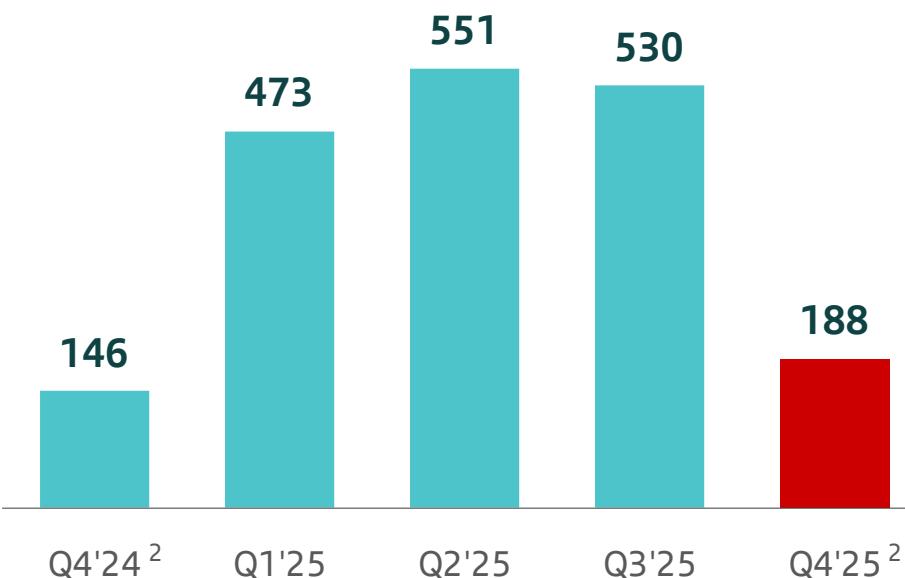
(2) Cost of risk based on allowances for loan-loss provisions over the last 12 months / average loans and advances to customers over the last 12 months.

More information regarding Digital Consumer Bank (DCBE and DCB US) in the Appendix.



Profit +8% YoY, driven by higher NII and better other results and provisions, mainly due to lower Motor Finance charges<sup>2</sup>, and despite lower fiscal benefits from EV leasing in the US

## ATTRIBUTABLE PROFIT (Constant € mn)<sup>1</sup>



|                            | 2025         | 2024         | YoY (%)     | QoQ (%)      |
|----------------------------|--------------|--------------|-------------|--------------|
| PBT                        | 2,566        | 2,170        | 18.2        | -60.2        |
| Tax on profit              | (489)        | (289)        | 69.4        | -80.2        |
| <b>Consolidated profit</b> | <b>2,077</b> | <b>1,882</b> | <b>10.4</b> | <b>-54.6</b> |
| Minority interests         | (336)        | (272)        | 23.5        | -2.5         |
| <b>Attributable profit</b> | <b>1,741</b> | <b>1,610</b> | <b>8.2</b>  | <b>-64.6</b> |
| Effective tax rate         | 19.1%        | 13.2%        | 5.9pp       |              |

Note: YoY comparison positively impacted by temporary levy in Spain in 2024.

(1) Average exchange rates as of 2025.

(2) Net of tax, the provision for potential complaints related to motor finance dealer commissions in the UK was EUR 157 million in Q4 2025, compared EUR 260 million in Q4 2024.



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# Final remarks



## About us

- Digital Consumer Bank (Consumer) is a leading consumer finance company globally, with operations spanning auto financing, consumer lending and digital banking services (Openbank). It operates in 26 countries in Europe and the Americas and serves the financing needs at the point of sale of 27 million customers
- Our vision is to become the preferred choice of our partners and end customers and offer greater profitability and value creation to our shareholders, while being the most cost-efficient player in the industry
- In Q4 2025, we announced the merger of Santander Consumer Finance and Openbank in Europe into a single legal entity under the Openbank brand. This is a significant step towards simplifying our business structure and enhancing our value proposition for partners and customers



## Strategy and Business

- We are transforming our operating model from a primarily monoline lending-based model to a full-service digital consumer banking model by focusing on our strategic priorities: i) converge towards global platforms; ii) grow and consolidate partnerships and acquisitions; and iii) promote the network effect
- Loans +2% YoY, driven by auto, which saw growth in Europe, in a market that picked up following a weak start to the year, and double-digit growth across most of Latin America
- Deposits rose 5% YoY, up across our footprint, supported by Openbank, in line with our strategy to lower funding costs and reduce NII volatility across the cycle



## Results

- NII +5% YoY, growing across most of our footprint, driven by our active margin management and higher volumes, as well as the CrediScotia integration in Peru
- Fees flat YoY, as strong growth in the US and LatAm offset the impact of new insurance regulation in Germany and weaker car registrations in the EU, especially in H1'25
- Total income rose 4% YoY, underpinned by NII growth across most of our footprint and resilient fees
- Costs up 2% YoY in real terms, backed by savings from our efficiency and transformation efforts, as we continued to invest in platforms, Openbank and the integration of CrediScotia
- LLPs +1% YoY, as an excellent performance in auto in the US was offset by growth in other countries, mainly DCB Europe, and by the impact of the CrediScotia integration
- Profit +8% YoY, driven by higher NII and better other results and provisions, mainly due to lower Motor Finance charges, and despite lower fiscal benefits from EV leasing in the US



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# Underlying income statement

| Constant € million <sup>1</sup>          | 2025          | 2024          | Amount     | Variation   |
|--|---------------|---------------|------------|-------------|
|  |               |               |            | %           |
| Net interest income                      | 11,036        | 10,474        | 562        | 5.4         |
| Net fee income                           | 1,479         | 1,472         | 6          | 0.4         |
| Gains (losses) on financial transactions | (11)          | (5)           | (6)        | 126.4       |
| Other operating income                   | 511           | 616           | (105)      | (17.0)      |
| <b>Total income</b>                      | <b>13,015</b> | <b>12,557</b> | <b>457</b> | <b>3.6</b>  |
| Operating expenses                       | (5,287)       | (5,065)       | (222)      | 4.4         |
| <b>Net operating income</b>              | <b>7,728</b>  | <b>7,492</b>  | <b>235</b> | <b>3.1</b>  |
| Net loan-loss provisions                 | (4,457)       | (4,397)       | (60)       | 1.4         |
| Other gains (losses) and provisions      | (704)         | (925)         | 220        | (23.8)      |
| <b>Profit before tax</b>                 | <b>2,566</b>  | <b>2,170</b>  | <b>396</b> | <b>18.2</b> |
| Tax on profit                            | (489)         | (289)         | (200)      | 69.4        |
| <b>Profit from continuing operations</b> | <b>2,077</b>  | <b>1,882</b>  | <b>195</b> | <b>10.4</b> |
| Net profit from discontinued operations  | —             | —             | —          | —           |
| <b>Consolidated profit</b>               | <b>2,077</b>  | <b>1,882</b>  | <b>195</b> | <b>10.4</b> |
| Non-controlling interests                | (336)         | (272)         | (64)       | 23.5        |
| <b>Profit attributable to the parent</b> | <b>1,741</b>  | <b>1,610</b>  | <b>131</b> | <b>8.2</b>  |



(1) Average exchange rates as of 2025.

# Quarterly underlying income statement

Constant € million<sup>1</sup>

|  | Q1'24        | Q2'24        | Q3'24        | Q4'24        | Q1'25        | Q2'25        | Q3'25        | Q4'25        |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net interest income                      | 2,616        | 2,563        | 2,571        | 2,725        | 2,661        | 2,759        | 2,812        | 2,804        |
| Net fee income                           | 343          | 374          | 369          | 387          | 332          | 342          | 384          | 421          |
| Gains (losses) on financial transactions | 7            | 9            | 3            | (24)         | (5)          | (18)         | (19)         | 31           |
| Other operating income                   | 109          | 209          | 142          | 157          | 139          | 120          | 121          | 131          |
| <b>Total income</b>                      | <b>3,074</b> | <b>3,155</b> | <b>3,084</b> | <b>3,245</b> | <b>3,127</b> | <b>3,204</b> | <b>3,297</b> | <b>3,387</b> |
| Operating expenses                       | (1,277)      | (1,270)      | (1,262)      | (1,255)      | (1,314)      | (1,313)      | (1,307)      | (1,354)      |
| <b>Net operating income</b>              | <b>1,797</b> | <b>1,884</b> | <b>1,822</b> | <b>1,989</b> | <b>1,814</b> | <b>1,891</b> | <b>1,989</b> | <b>2,033</b> |
| Net loan-loss provisions                 | (1,081)      | (1,010)      | (1,098)      | (1,209)      | (1,077)      | (964)        | (1,089)      | (1,328)      |
| Other gains (losses) and provisions      | (114)        | (176)        | (110)        | (524)        | (82)         | (146)        | (93)         | (384)        |
| <b>Profit before tax</b>                 | <b>602</b>   | <b>698</b>   | <b>614</b>   | <b>257</b>   | <b>655</b>   | <b>781</b>   | <b>808</b>   | <b>322</b>   |
| Tax on profit                            | (80)         | (52)         | (114)        | (42)         | (116)        | (161)        | (176)        | (35)         |
| <b>Profit from continuing operations</b> | <b>521</b>   | <b>646</b>   | <b>500</b>   | <b>214</b>   | <b>539</b>   | <b>620</b>   | <b>632</b>   | <b>287</b>   |
| Net profit from discontinued operations  | —            | —            | —            | —            | —            | —            | —            | —            |
| <b>Consolidated profit</b>               | <b>521</b>   | <b>646</b>   | <b>500</b>   | <b>214</b>   | <b>539</b>   | <b>620</b>   | <b>632</b>   | <b>287</b>   |
| Non-controlling interests                | (72)         | (62)         | (70)         | (68)         | (66)         | (69)         | (102)        | (99)         |
| <b>Profit attributable to the parent</b> | <b>449</b>   | <b>584</b>   | <b>430</b>   | <b>146</b>   | <b>473</b>   | <b>551</b>   | <b>530</b>   | <b>188</b>   |



(1) Average exchange rates as of 2025.

| Constant EUR bn <sup>1</sup> | Dec-25     | Dec-24     | YoY (%)    | QoQ (%)    | Constant EUR mn <sup>2</sup>                       | 2025         | 2024         | YoY (%)     | QoQ (%)      |
|------------------------------|------------|------------|------------|------------|--|--------------|--------------|-------------|--------------|
| <b>Total customer loans</b>  | <b>142</b> | <b>139</b> | <b>2.3</b> | <b>1.0</b> | Net interest income                                | 4,685        | 4,356        | 7.5         | 0.4          |
| o/w Auto                     | 113        | 108        | 4.6        | 1.2        | Net fee income                                     | 804          | 902          | -10.8       | 17.8         |
| o/w Non-auto                 | 30         | 32         | -5.7       | 0.2        | Gains (losses) on financial transactions and other | 436          | 415          | 5.1         | 51.1         |
| <b>Total customer funds</b>  | <b>88</b>  | <b>86</b>  | <b>2.0</b> | <b>1.1</b> | <b>Total income</b>                                | <b>5,925</b> | <b>5,673</b> | <b>4.4</b>  | <b>6.0</b>   |
| <b>o/w Total deposits</b>    | <b>82</b>  | <b>81</b>  | <b>1.3</b> | <b>1.0</b> | Operating expenses                                 | (2,611)      | (2,602)      | 0.4         | -2.9         |
|                              |            |            |            |            | Loan-loss provisions                               | (1,363)      | (1,207)      | 12.9        | 41.9         |
|                              |            |            |            |            | Other gains (losses) and provisions                | (554)        | (732)        | -24.4       | 470.9        |
|                              |            |            |            |            | <b>Profit before tax</b>                           | <b>1,398</b> | <b>1,133</b> | <b>23.4</b> | <b>-61.7</b> |

|                     | Q1'24 | Q2'24 | Q3'24 | Q4'24 | Q1'25 | Q2'25 | Q3'25 | Q4'25 |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Net interest margin | 2.7%  | 2.7%  | 2.6%  | 2.7%  | 2.7%  | 2.8%  | 2.9%  | 2.9%  |
| Cost of deposits    | 2.2%  | 2.3%  | 2.3%  | 2.3%  | 2.1%  | 1.9%  | 1.7%  | 1.6%  |
| Yield on Loans      | 5.6%  | 5.8%  | 5.7%  | 5.8%  | 5.8%  | 5.8%  | 5.7%  | 5.7%  |

Note: underlying P&L.

(1) Loans refer to gross loans and advances to customers (excl. reverse repos) and customer funds refer to deposits (excl. repos) and mutual funds. End period exchange rates as at Dec-25.

(2) Average exchange rates as of 2025.



| Constant EUR bn <sup>1</sup> | Dec-25    | Dec-24    | YoY (%)     | QoQ (%)     | Constant EUR mn <sup>2</sup>                       | 2025         | 2024         | YoY (%)     | QoQ (%)      |
|------------------------------|-----------|-----------|-------------|-------------|--|--------------|--------------|-------------|--------------|
| <b>Total customer loans</b>  | <b>47</b> | <b>50</b> | <b>-4.7</b> | <b>-2.4</b> | Net interest income                                | 4,581        | 4,458        | 2.8         | -3.2         |
| o/w Auto                     | 42        | 42        | -1.6        | -0.4        | Net fee income                                     | 339          | 290          | 16.6        | -9.7         |
| o/w Non-auto                 | 6         | 7         | -22.2       | -14.6       | Gains (losses) on financial transactions and other | 152          | 328          | -53.7       | 94.7         |
| <b>Total customer funds</b>  | <b>50</b> | <b>45</b> | <b>11.2</b> | <b>3.5</b>  | <b>Total income</b>                                | <b>5,072</b> | <b>5,077</b> | <b>-0.1</b> | <b>-2.4</b>  |
| <b>o/w Total deposits</b>    | <b>46</b> | <b>42</b> | <b>10.5</b> | <b>3.7</b>  | Operating expenses                                 | (2,141)      | (2,069)      | 3.5         | 6.8          |
|                              |           |           |             |             | Loan-loss provisions                               | (2,140)      | (2,363)      | -9.5        | 12.1         |
|                              |           |           |             |             | Other gains (losses) and provisions                | (92)         | (116)        | -21.1       | 32.6         |
|                              |           |           |             |             | <b>Profit before tax</b>                           | <b>699</b>   | <b>528</b>   | <b>32.4</b> | <b>-79.0</b> |

|                     | Q1'24 | Q2'24 | Q3'24 | Q4'24 | Q1'25 | Q2'25 | Q3'25 | Q4'25 |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Net interest margin | 7.0%  | 7.1%  | 6.9%  | 6.8%  | 6.3%  | 7.0%  | 7.5%  | 7.3%  |
| Cost of deposits    | 2.0%  | 2.1%  | 2.1%  | 2.1%  | 2.1%  | 2.2%  | 2.1%  | 2.1%  |
| Yield on Loans      | 11.3% | 11.6% | 11.4% | 11.6% | 12.1% | 11.9% | 12.1% | 12.0% |

Note: underlying P&L.

(1) Loans refer to gross loans and advances to customers (excl. reverse repos) and customer funds refer to deposits (excl. repos) and mutual funds. End period exchange rates as at Dec-25.

(2) Average exchange rates as of 2025.



# Thank You.

Our purpose is to help people and businesses prosper.

Our culture is based on believing that everything we do should be:

**Simple Personal Fair**