

RESULTS PRESENTATION

1H 2025

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Solid profit generation

Gross Income

733 M€

+ 7.1% y-o-y

Commissions

168 M€

+ 11.8% y-o-y

Profits from ⁽¹⁾ strategic alliances

87 M€

+ 12.4% y-o-y

Net Profit

178 M€

+ 2.0% y-o-y

ROE
8.0%


Quality and growth of the loan portfolio

Performing loans ⁽²⁾

40,475 M€

+ 7.6% y-o-y

NPL ratio

1.78%

- 0.18 p.p. y-o-y

Cost of risk

0.34%

- 0.16 p.p. y-o-y

Market share ⁽³⁾

3.09%

+ 0.09 p.p. y-o-y

NPL
coverage
ratio
75.2%


Strong capital position and comfortable buffer on MREL binding requirement

Capital ratio ⁽⁴⁾

16.3%

+ 0.1 p.p. y-o-y

CET 1 ⁽⁴⁾

14.1%

+ 0.3 p.p. y-o-y

Eligible capital ⁽⁴⁾

4,518 M€

+ 8.9% y-o-y

MREL

24.5%

+ 1.3 p.p. y-o-y

MREL
Buffer
+1.9 p.p.


Comfortable liquidity levels, improved business GAP, and Customer funds under management

LCR

226.4%

+ 3.0 p.p. y-o-y

Business gap

9,012 M€

+ 7.1% y-o-y

Customer funds under management

60,427 M€

+ 10.6 % y-o-y

Market share ⁽³⁾

2.89%

+ 0.10 p.p. y-o-y

LTD
81.5%


Investment Grade ratings

Fitch (BBB) / DBRS (BBB Low) / S&P (BBB-)

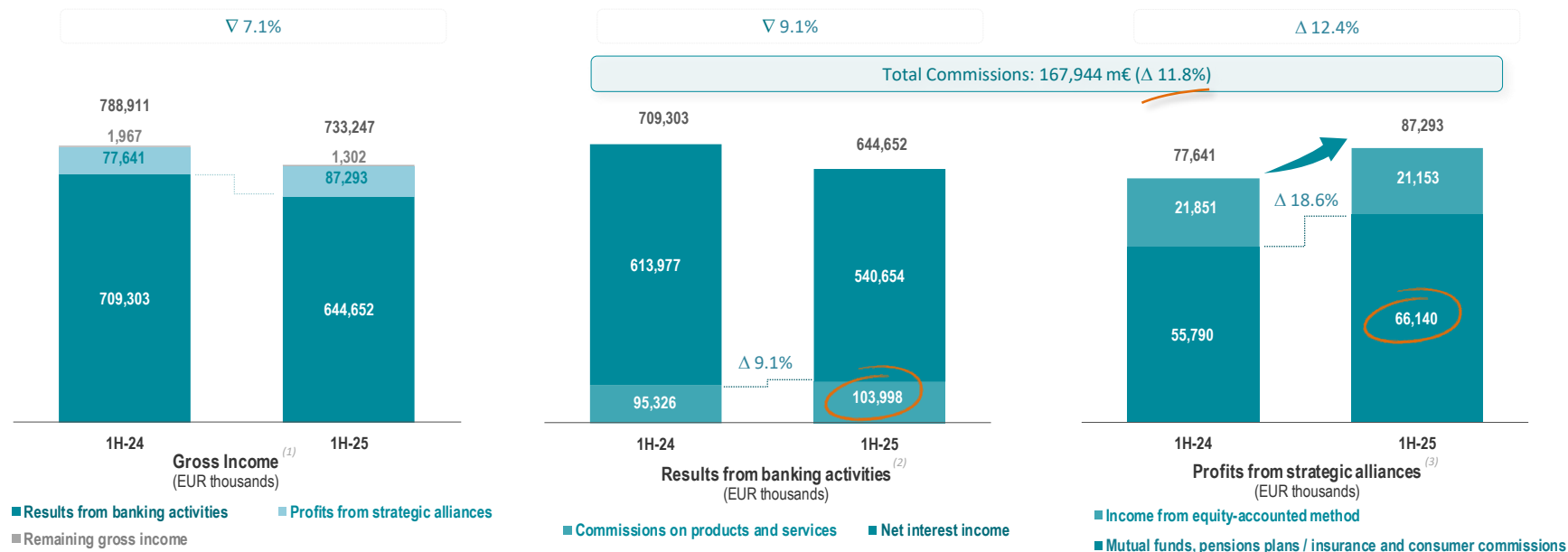
Results

(EUR thousands)	30/06/2025	o/ ATA	30/06/2024	o/ ATA	Y-o-y	
					Abs.	%
NET INTEREST INCOME	540,654	1.72%	613,977	2.04%	(73,323)	(11.9%)
Net fees and commissions + exchange differences, net	170,138	0.54%	151,116	0.50%	19,022	12.6%
Gains (losses) on financial transactions	(5,648)	(0.02%)	4,117	0.01%	(9,765)	(237.2%)
Dividend income	4,216	0.01%	2,735	0.01%	1,481	54.2%
Income from equity-accounted method	21,153	0.07%	21,851	0.07%	(698)	(3.2%)
Other operating incomes/expenses	2,733	0.01%	(4,885)	(0.02%)	7,618	(155.9%)
GROSS INCOME	733,247	2.34%	788,911	2.63%	(55,664)	(7.1%)
Operating expenses	(371,520)	(1.18%)	(359,889)	(1.20%)	(11,631)	3.2%
Personnel expenses	(211,877)	(0.68%)	(208,139)	(0.69%)	(3,738)	1.8%
Other administrative expenses	(118,304)	(0.38%)	(111,746)	(0.37%)	(6,558)	5.9%
Depreciation and amortisation	(41,339)	(0.13%)	(40,004)	(0.13%)	(1,335)	3.3%
PRE-PROVISION PROFIT	361,726	1.15%	429,022	1.43%	(67,296)	(15.7%)
Impairment losses	(72,693)	(0.23%)	(94,263)	(0.31%)	21,570	(22.9%)
Net provisions + Other losses / gains	(56,547)	(0.18%)	(126,683)	(0.42%)	70,136	(55.4%)
PROFIT BEFORE TAX	232,487	0.74%	208,076	0.69%	24,411	11.7%
Tax ⁽¹⁾	(54,864)	(0.17%)	(33,944)	(0.11%)	(20,920)	61.6%
CONSOLIDATED NET PROFIT	177,623	0.57%	174,132	0.58%	3,491	2.0%
Cost-income ratio (%)	50.67%		45.62%		5.05	
ROE (%)	8.03%		8.53%		(0.50)	
ROA (%)	0.57%		0.58%		(0.01)	

⁽¹⁾ Taxes: 2025 includes Net Interest Income and Commissions Tax (*Impuesto sobre el Margen de intereses y Comisiones*) for an amount related to the accrual of the first half of the year (6.9 million).

Gross Income strength in the current interest rate context

Increase in total commissions (11.8%) and profits from strategic alliances (12.4%)



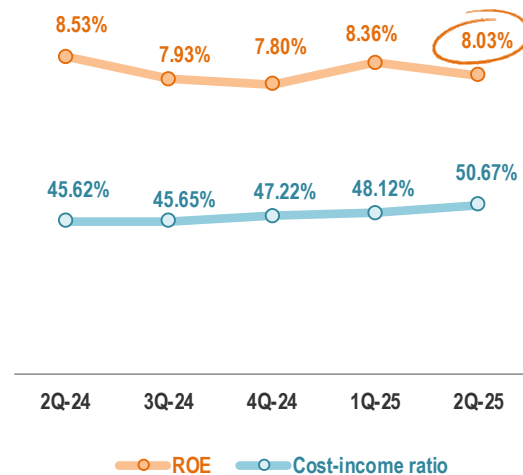
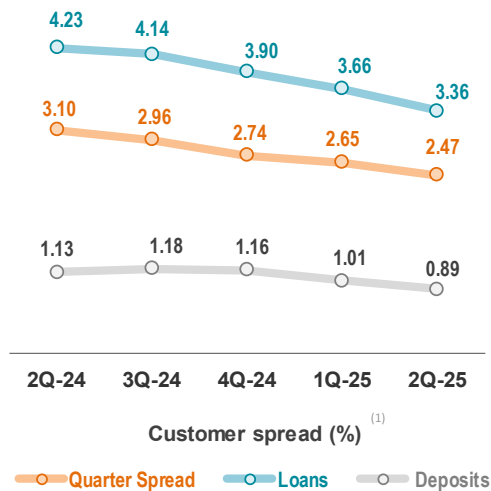
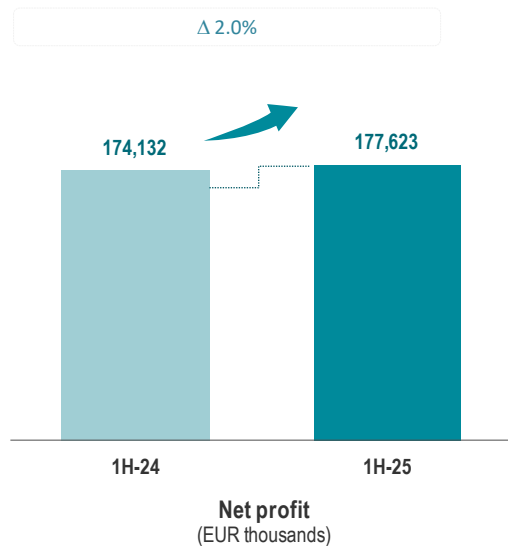
⁽¹⁾ Does not include Bank Tax (included in Taxes).

⁽²⁾ Net Interest Income + Commissions on products and services (total commissions - mutual funds, pensions plans / insurance and consumer commissions).

⁽³⁾ Income from equity-accounted method + Mutual funds, pensions plans / insurance and consumer commissions.

Improvement in net profit (+2.0%) driven by the strength of Gross Income

ROE reaches 8.03% at the end of the first half of the year

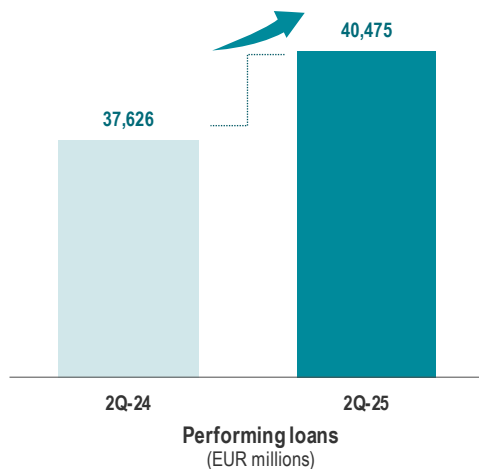


⁽¹⁾ Customer spread: the difference between the average quarterly rate of the loan portfolio and retail funds.

Year-on-year growth in loan portfolio of 7.6% and market share reaching 3.1%

Broadly diversified loan portfolio

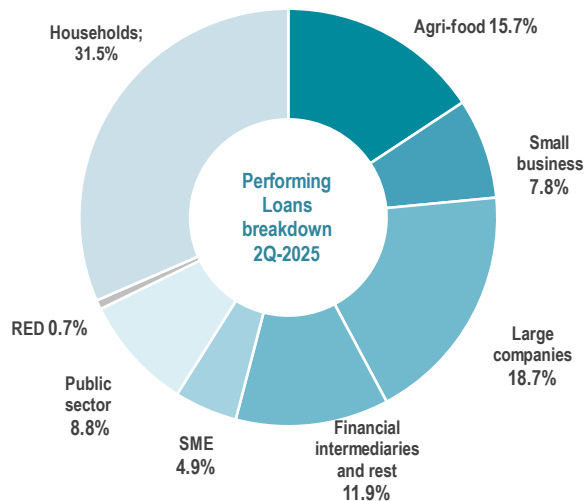
Δ 7.6% (Δ 2,849 M€)



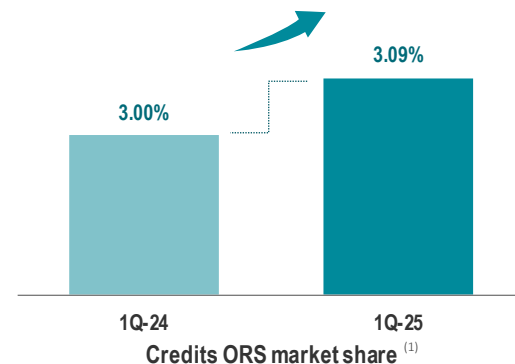
Corporate, SME and small business

Δ 14.4% y-o-y

Diversification



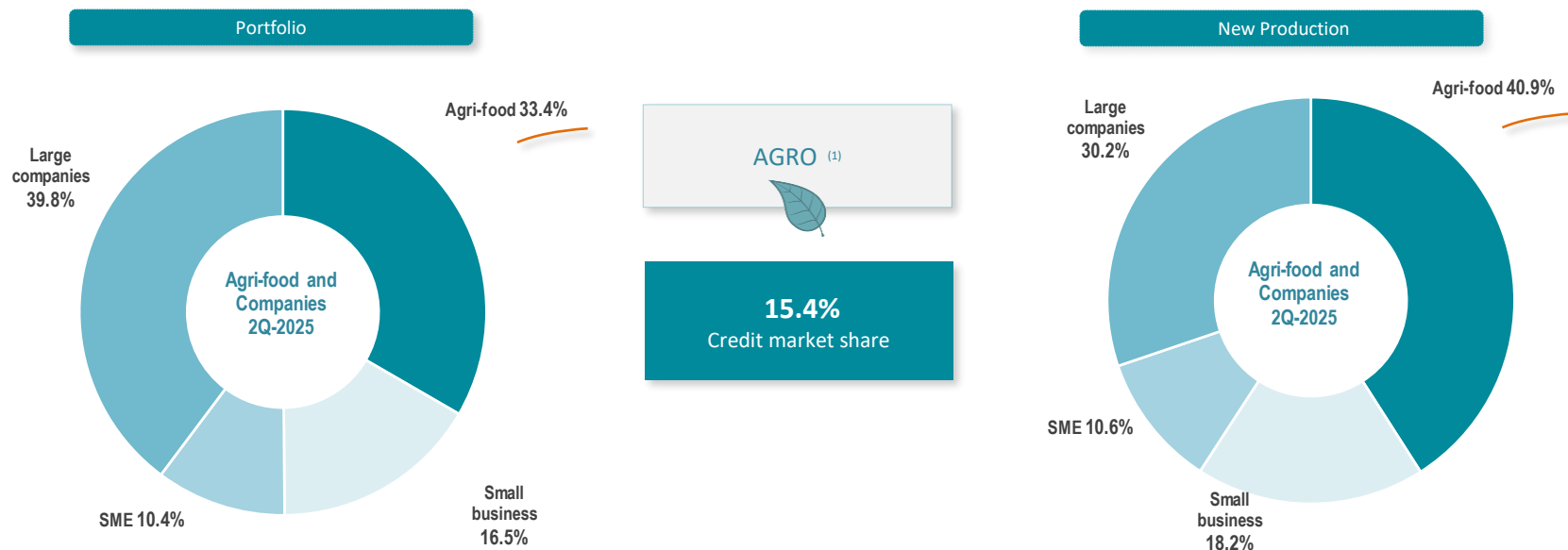
Δ 0.09 p.p.



⁽¹⁾ Market share as of 31/03/2025, latest available published data.
ORS: other resident sectors.

With a 15.4% market share, the Group remains as a clear reference in the Agri-food sector

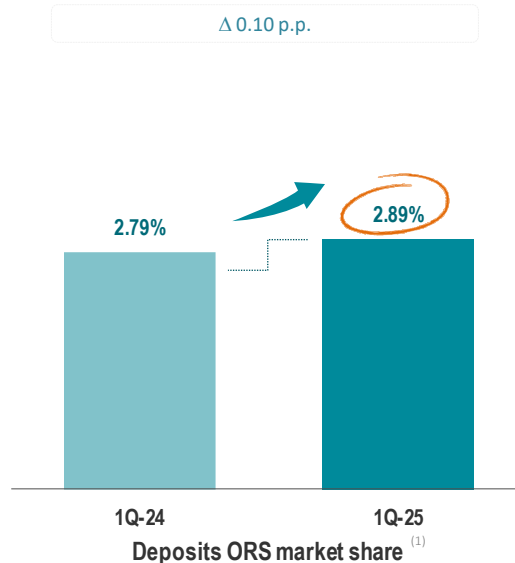
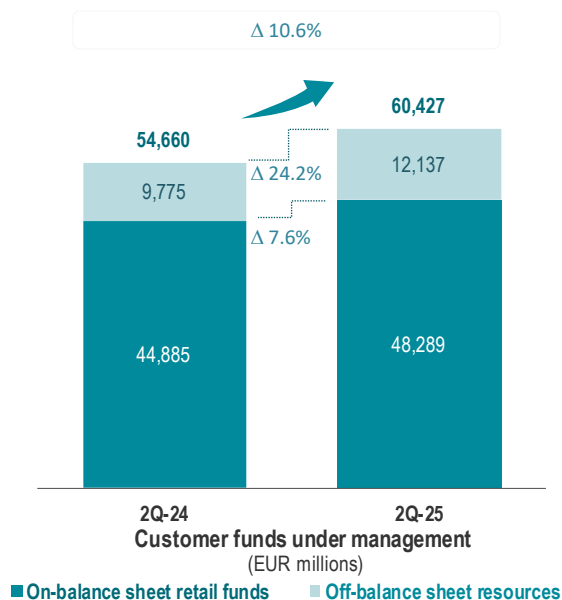
The agri-food industry is a strategic sector in the financing of business activity



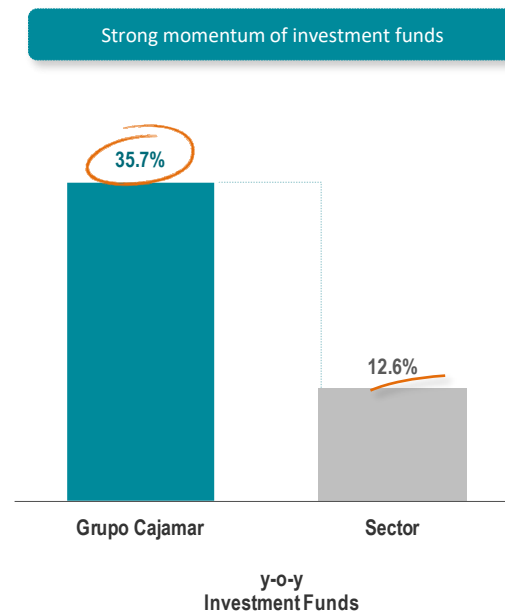
⁽¹⁾ Market share as of 31/03/2025, latest available published data.

Customer funds under management increased 10.6% in 2Q

Driven by both on-balance sheet retail funds (+7.6%) and off-balance sheet resources (+24.2%)



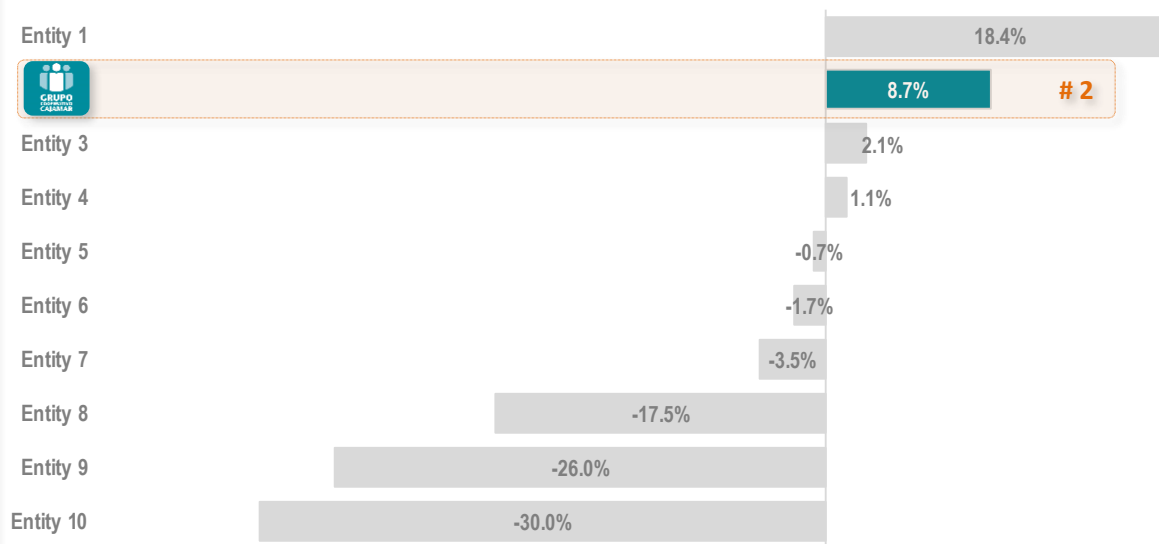
⁽¹⁾ Market share as of 31/03/2025, latest available published data.



Sector source: Inverco.

The Group is the second highest rated financial institution in terms of customer satisfaction among significant financial institutions over the last twelve months ⁽¹⁾

NPS | Ranking Significant Financial Institutions in Spain



Benchmarking of customer satisfaction in the financial sector. STIGA:

NPS = % Promoters - % Detractors

Net Promoter Score (NPS) is an index measuring the willingness of customers to recommend the company on a scale of 0 to 10. Promoters (score of 9 and 10) and Detractors (score between 0 and 6).

⁽¹⁾ Note: average estimated from the valuation of the last 5 quarters.

Grupo Cajamar is the only Spanish cooperative group supervised by the ECB



Servicing to
3.9 Mn of **CUSTOMERS**



Keeping confidence of
1.8 Mn of **MEMBERS**



Sales points

952

of which mobile branches:

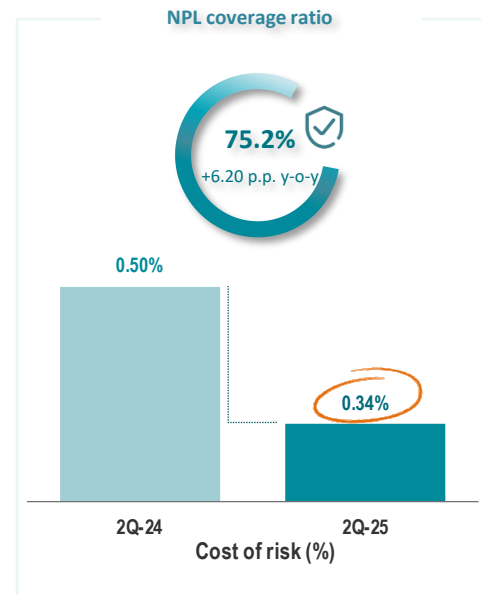
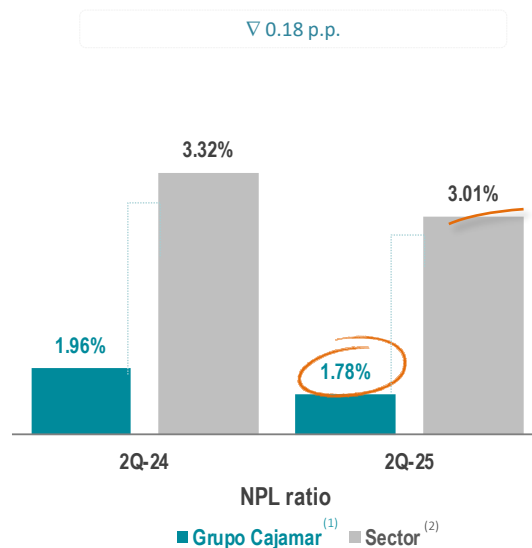
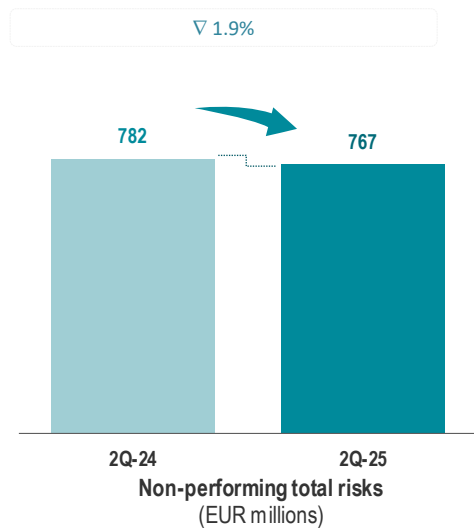
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(covering 78 towns of 170 - 1,500 inhabitants to prevent them from financial exclusion)

Non-performing loan ratio (1.78%) among the best of the significant institutions

Lower cost of risk and increase in coverage levels (+6.2 p.p. to 75.2%)

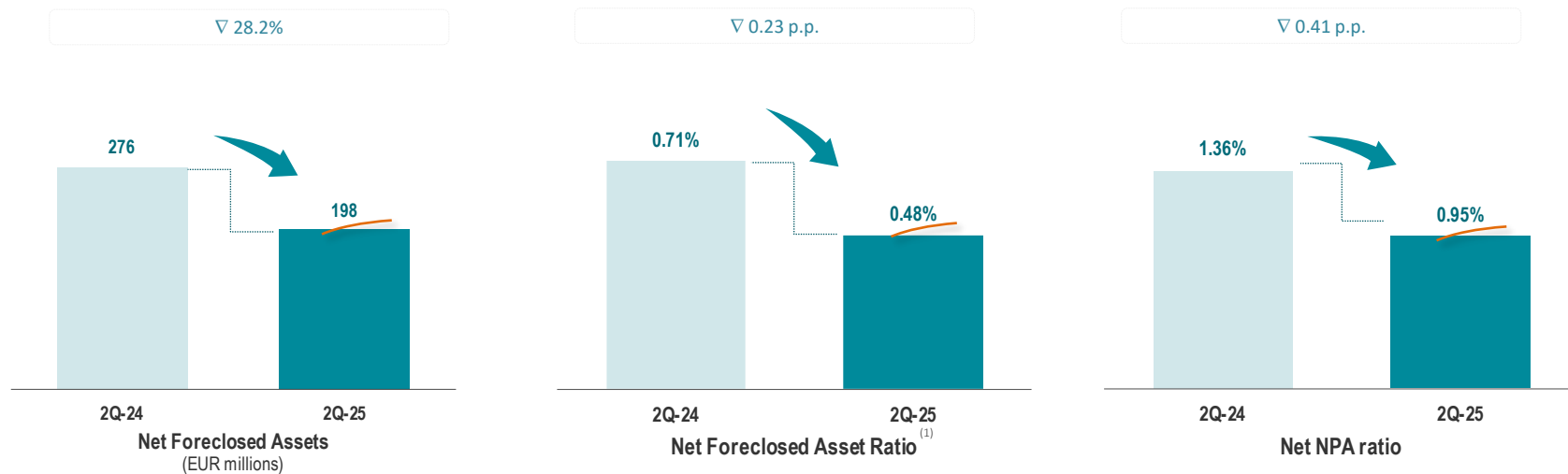


⁽¹⁾ Cajamar Group data as of June 2025.

⁽²⁾ Source: Bank of Spain, sector data May 2025.

Consistent reduction in non-performing assets

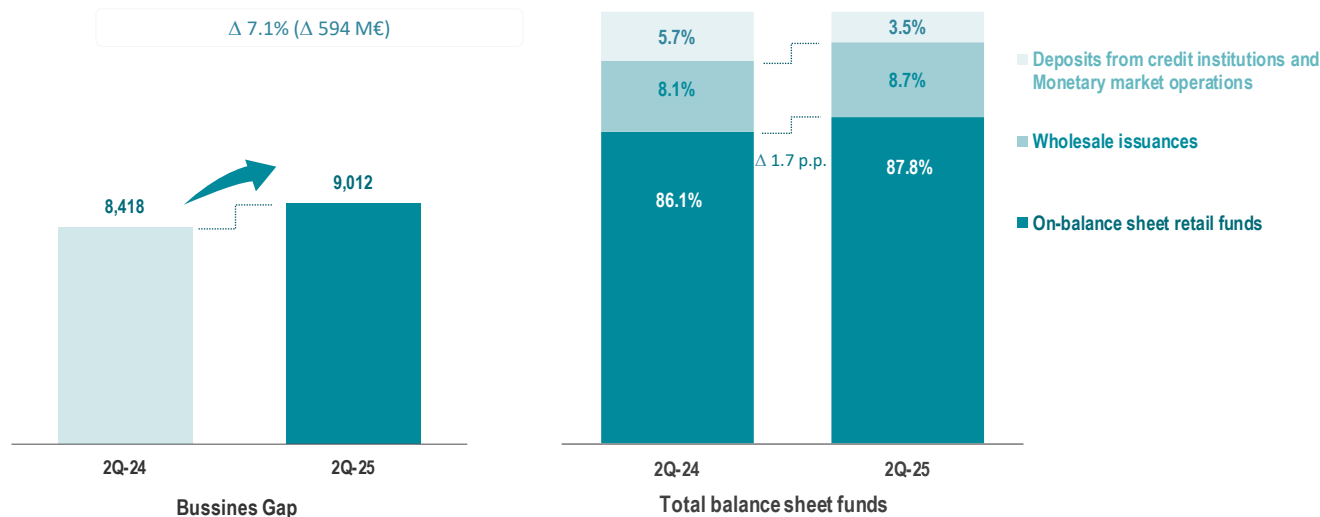
Improvement in the Net foreclosed asset ratio (up to 0.48%) and the Net NPA ratio (up to 0.95%)



⁽¹⁾ Net foreclosed assets / (Gross loans + Net foreclosed assets).

Comfortable liquidity position supported by a well-diversified funding base

Business Gap Growth (+7.1%)



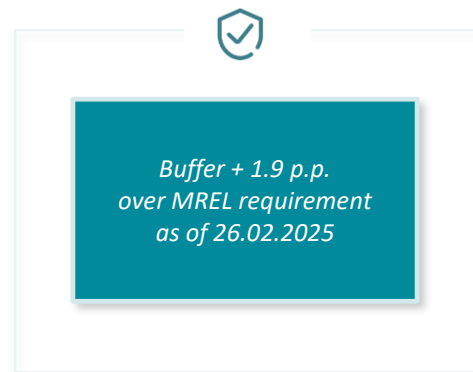
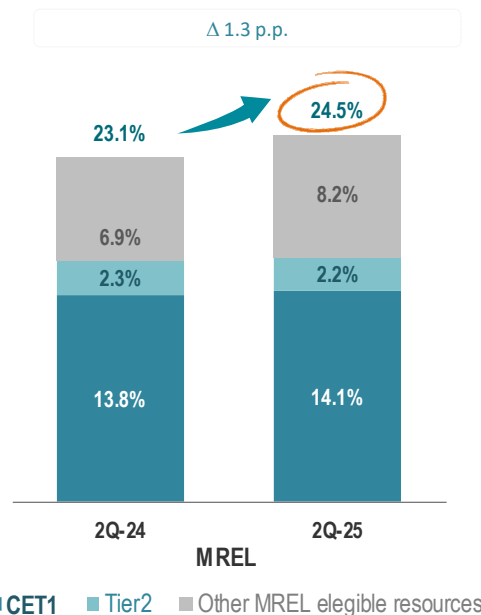
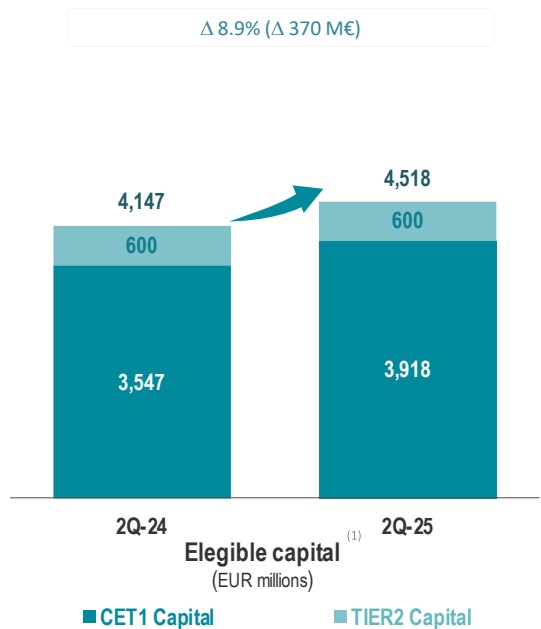
500 M € Senior Preferred Debt issue with a 3.2 times demand (maturity 6 years)



LCR	NSFR	LTD	Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity
226.4%	149.7%	81.5%	44.1%	3,833 Mn €

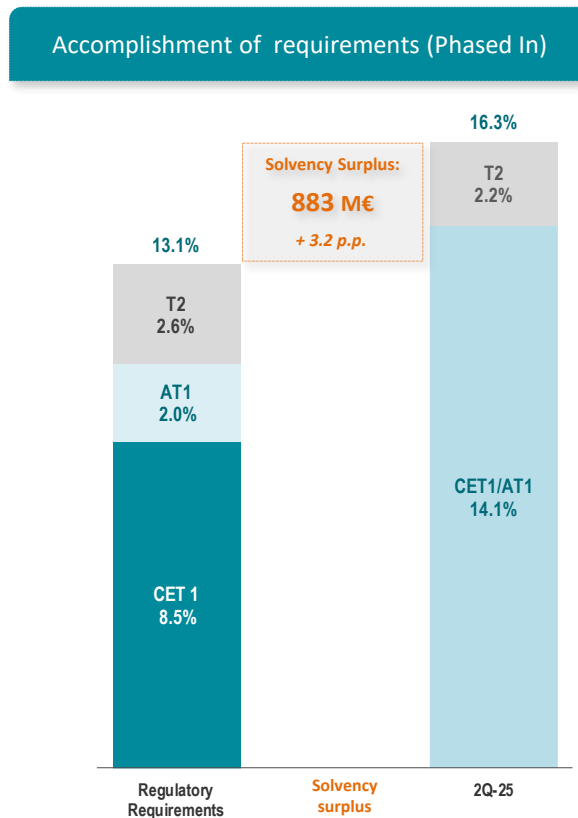
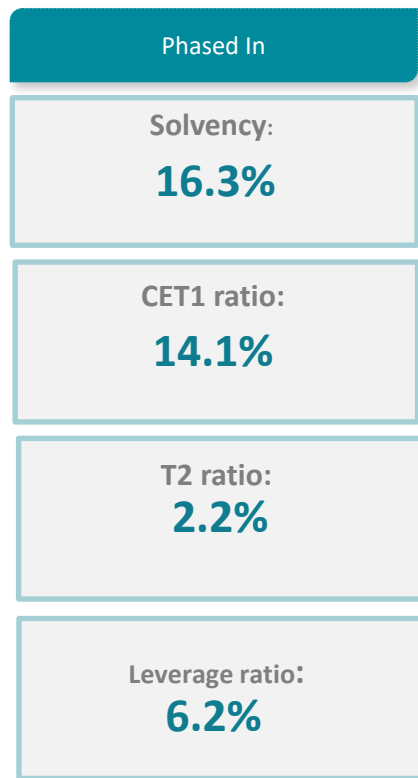
Year-over-year increase in eligible capital (+8.9%)

Capital ratio stands at 16.3%, with a comfortable management buffer of +1.9 p.p above the MREL requirement



⁽¹⁾ Phased-in.

Compliance with regulatory capital requirements



Committed to the environment, people and values

Sustainability

- Publication of the **Sustainability Report** for the year 2024, detailing the Group's main actions, commitment to its values, people and the environment:
 - **Financial inclusion:** 32.10 % sales points located in population < 5,000 inhabitants.
 - **Innovation:** 92 research projects and 116 training activities.
 - **Green financing and business measures:** €520 million in green financing.
 - **Neutrality commitments and decarbonization objectives** (target of 60% of the objective portfolio).
 - **Decarbonization measures.**



Economic and Social

- Publication of the **report Economic and Social Impact of Grupo Cooperativo Cajamar 2024**, through its contribution to income, employment and the increase in consumption and investment in the Spanish economy.
- The Group's activity had a positive effect of + €1,295 million in direct contribution to GDP and + €1,316 million in income from operating expenses from ordinary activities.
- The impact of the activation of consumption and investment, through the Group's activity, has contributed to:
 - 11,272 M€ in rent.
 - 172,000 full-time jobs.
 - Operating in 116 municipalities with no alternative banking presence



Agri - Food

- Publication of the **Practical Guide for the preparation of the Sustainability Report in agri-food SMEs**, a practical resource for the progressive incorporation of ESG criteria in their management.
- This Cajamar Group proposal meets the requirements of the Sustainability Statement of the CSRD standard, based on the European Sustainability Reporting Standards (ESRS).
- The Group's objective, through this guide:
 - Facilitate **adaptation to future regulations.**
 - **Position the SME** competitively.
 - **To make visible** the SME's **commitment to sustainable development** and consolidate its corporate reputation.



Rating ESG Risk

Top Rated Company in ESG INDUSTRY and ESG REGIONAL by Morningstar Sustainability

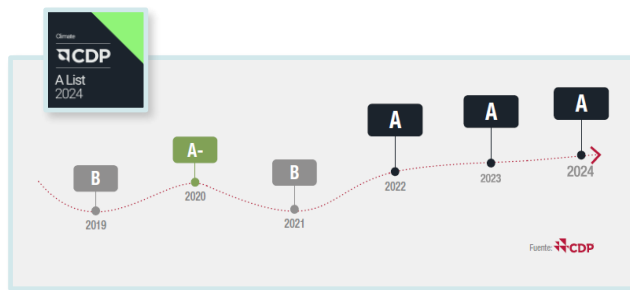
- 2024 Sectorial recognition for environmental, social and corporate governance risk management.



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The Group has reaffirmed its leadership position in climate change and corporate transparency

- Recognition granted by CDP as one of the 346 companies worldwide that have obtained the **maximum “A” rating**, which places us in the highest category of 'Leadership'.
- Since 2015, the Group has been evaluated for its **environmental commitment** by CDP.



- In addition, the Group is included in the **A-list of the Supplier Engagement Assessment** for the 2024 disclosure cycle.
- This initiative evaluates the performance of companies in terms of governance, objectives, Scope 3 emissions and participation in the value chain.



Profitability and business model

- ✓ Year-on-year growth in **net profit** (+2.0%), reaching a ROE of 8% at the end of the first half of the year, driven mainly by the strength of the **Gross Income**.
- ✓ Increase in the market shares of both **Investment** (up to 3.1%) and **Deposits** (up to 2.9%).
- ✓ Improved commercial activity, with growth in total **Commissions** (+11.8%) and **Profits from strategic alliances** (+12.4%).
- ✓ Growth in **Customer funds under management** (+10.6%), both on- and off-balance sheet, which boosted the **Business gap** (+7.1%) as well as funding capacity and stability.

Liquidity and solvency

- ✓ **Capital ratio** of 16.3% reinforced by the increase in eligible capital (+8.9%).
- ✓ Comfortable buffer on **MREL** requirement (+1.9 p.p.).
- ✓ High **liquidity levels** driven by the increase in **retail balance sheet resources**.

Assets quality

- ✓ Year-on-year growth in **performing loans** (+7.6%), maintaining a high level of **diversification** and positioning in the **agri-food sector**.
- ✓ Improved credit quality with a reduction in the **NPL ratio** (to 1.78%, among the best of the significant institutions) and an increase in the coverage ratio to 75.2% (+6.2 p.p.).
- ✓ Recurrent decrease in **NPA**, already at ordinary management levels (Net NPA ratio at 0.95%).
- ✓ **Investment grade rating** according to DBRS, Fitch and S&P.

Sustainability

- ✓ The Group has reaffirmed its **leadership position in climate change** and corporate transparency, an “A” position according to CPD.
- ✓ The Group has prepared the **Non-Financial Information Statement 2024**.
- ✓ The Group has published the report **Economic and Social Impact of the Cajamar Cooperative Group 2024** and the **Practical Guide for the preparation of the Sustainability Report in agri-food SMEs**.

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