4Q 2025 CREDIT UPDATE

BCC | Grupo Cooperativo Cajamar

4 February 2026

Contact: ir@bcc.es

www.bcc.es/en/informacion-para-inversores/

Contents

Solid profit generation

Net Profit	Gross Margin	RoE	Cost-Income
349M€ +6.8% y-o-y	1,602M€ +3.2% y-o-y	7.7% Maintaining stable level	46.9% while optimizing cost structure

Net profit rose to €349M (+6.8% y-o-y), reflecting solid gross income performance with positive contribution from commercial activity and revenue diversification.

Customer spread partly benefited from deposit repricing (-40 bps throughout the year).

The Group maintains a consistent ROE of 7.7% and an efficiency ratio of 46.9% reflecting effective cost containment and a prudent provisioning approach.

Strong commercial activity

Credit Investment	Off-balance sheet	Mutual Funds
+9.2% y-o-y	+26.8% y-o-y	+37.8% y-o-y

Strong credit investment growth, maintaining high level of diversification and a leading position in the Agro sector, with a 15% market share. Lending to large corporates increased by 18% y-o-y.

Leading bank in Spain in funds under management growth, driven by the strong performance of investment funds (36.5% growth for GCC vs 13% of the Spanish sector).

Performance was also supported by the positive evolution of the insurance business.

High quality credit portfolio

NPL ratio	Net NPA ratio	Cost of Credit Risk
1.68% coverage 83.96%	0.56% Coverage 79.29%	0.53%

Sound asset quality, with **NPL and NPA ratios further declining and coverage levels remaining strong.**

Recurrent Cost of Credit Risk stands in the 0.30% range. The reported figure of 0.53% includes additional provisions booked in 3Q25 to reinforce coverage levels.

Strong capital and liquidity position

Total Capital	MREL	LCR	NSFR
16.96% phased in Buffer 346 bps	24.7% o/TREA Buffer 167 bps	210%	144.5%

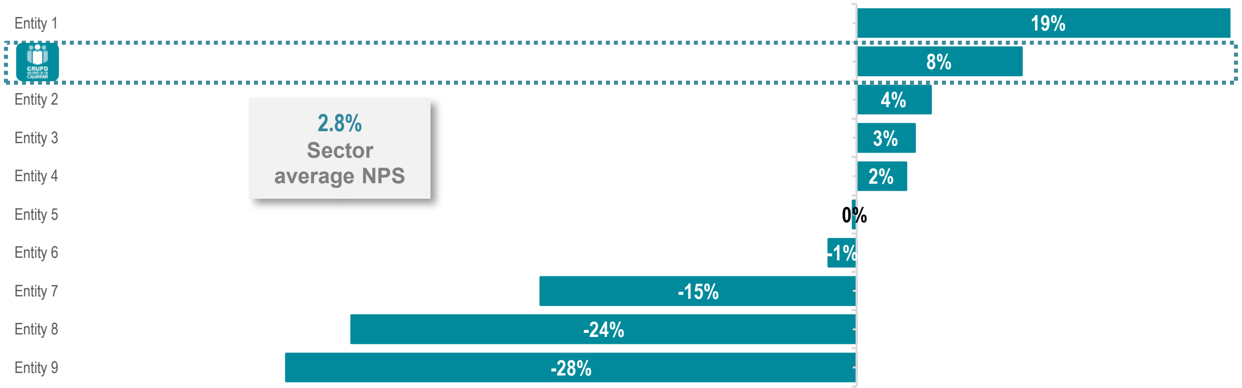
The strength of eligible own funds (+14.2% y-o-y) reinforces the Group's capital position and provides comfortable buffer over regulatory requirements.

Higher business activity resulted in a business gap of €8.6M and LTD of 82,7%.

Solid liquidity position supported by a granular and stable deposit base.

Second highest-rated financial institution in customer satisfaction among significant players.

Net Promoter Score*



Multi-Channel Model

Clients	Selling points	Mobile branches*	Mobile app	Digital clients
3,9M	952	12	1,100k users	1,208k active users

Through mobile branches, we serve 80 low-density population areas (between 170 and 1,500 inhabitants), **reducing the risk of financial exclusion.**

*Source: STIGA as of 4Q2025. *NPS = % Promoters - % Detractors*

NPS is an index based on the client satisfaction in a scale ranging from 0 to 10. Promoters (scores 9 and 10) Detractors (scores from 0 to 6). Sector average calculated taking into consideration last five quarters of the 15 entities participating.

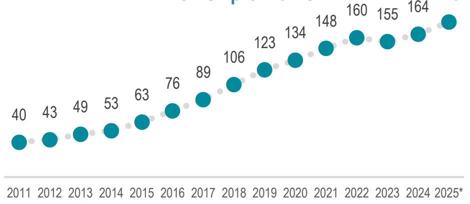
2. BUSINESS PERFORMANCE | STRATEGIC ALLIANCES

Insurance

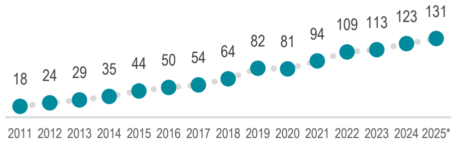
Strategic Alliance with Generali for Life Insurance (*Cajamar Vida*) and Property&Casualty (*Cajamar Seguros Generales*) since 2004. It has proved to be a well-established business with solid growth.

Cajamar Vida ranks #4 in life insurance with a 5.79% market share.

Life-risk premiums*



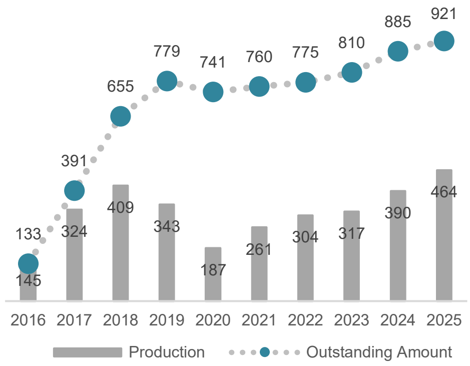
Property&Casualty premiums*



*Annualized 2025 figures
Figures in EUR million

Consumer Finance

GCC Consumo is a Joint Venture with Cetelem (BNP Paribas Group), in which BCC holds a 49% stake. Commercial activity started in 2016.
Products are distributed through the branch network of the Group and booked at GCC Consumo.
This business line has a conservative approach. Return via fees, funding and dividends.



Figures in EUR million

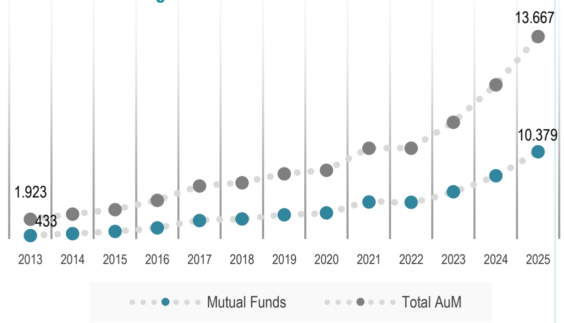
Asset Management

In 2015 a 15-year strategic alliance was signed with TREA AM, no exclusivity.

Since then, this business line has been growing above the sector average and is expected to continue to follow this trend. Asset Management is a key area for business development.

- ✓ **Mutual funds +37.8% y-o-y (vs. 13% sector average*)**
- ✓ **Total funds under management +27% y-o-y**

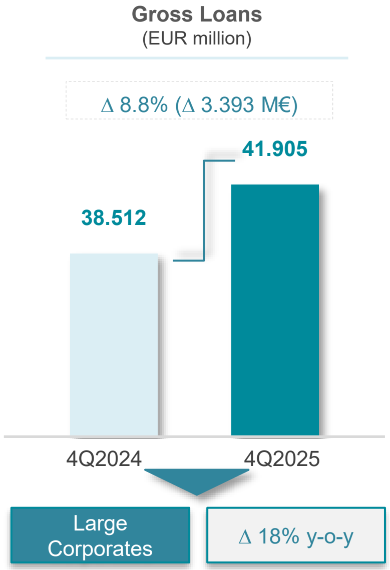
Assets under Management

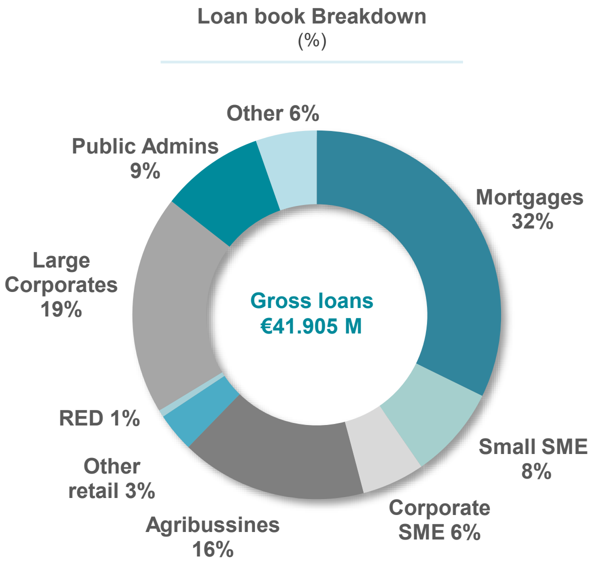


Figures in EUR million
*Source: Inverco

Loan book growth of 9% y-o-y, improving market share to 3.16% (vs 3.02%).

Well diversified loan portfolio. Significant shift towards large corporates in the last years.

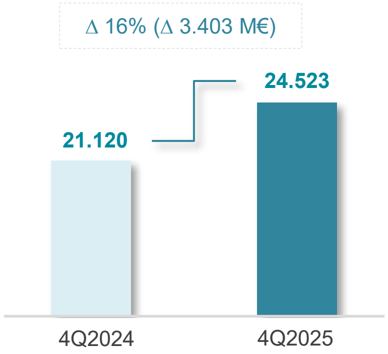




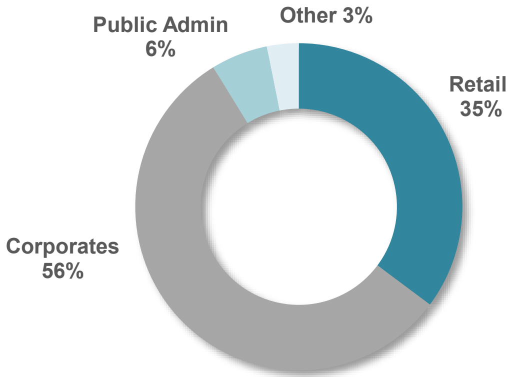
Loan production recorded robust growth of 16% over the year, supported by solid performance across segments.

GCC remains the market leader in the Agribusiness sector, with a 15% market share.

Loan Production
(EUR million)



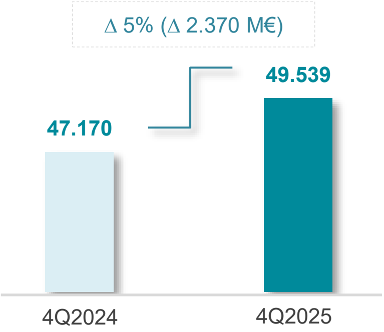
Loan Production Breakdown
(%)



Sustained deposits growth (+5% y-o-y), improving market share to 2.86% (vs 2.84%).

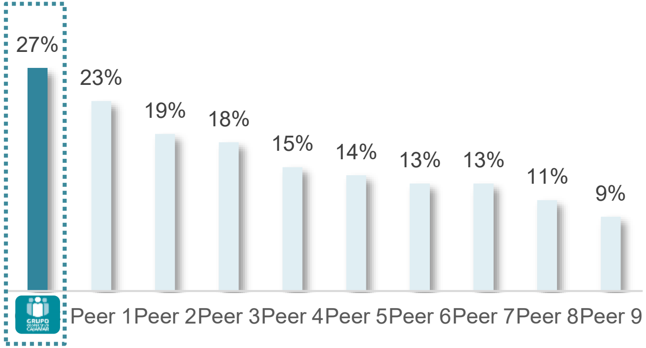
Customer funds grow by 9% y-o-y, driven by both on-balance sheet and off-balance sheet resources (+26.8%), thanks to the dynamism of investment funds (37.8% growth for Cajamar vs 13% of the Spanish sector).

Deposits
(EUR million)

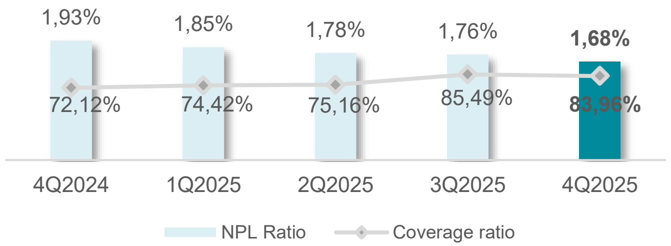


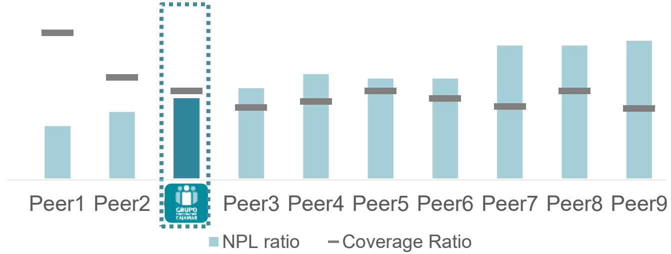
	4Q 2025	y-o-y	%
Households	27.320	863	3,26%
SMEs	11.190	1.108	10,99%
Corporates	4.188	532	14,56%
Public Sector	5.736	-151	-2,57%
Other	1.105	17	1,59%
Total	**49.539**	**2.369**	**5%**

Off-balance sheet
(%)

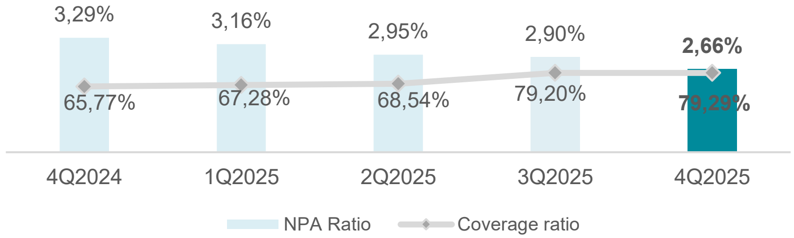


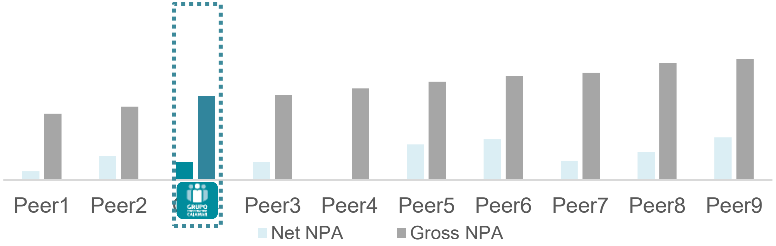
NPL ratio remains below sector average[1] (1.68% vs 2.69% Spanish sector) with NPL coverage ratio of 83.96% (+11.84% y-o-y).





Continued reduction of NPA levels reaching a net NPA ratio of 0.56% with NPA coverage ratio of 79.29% (+13.52% y-o-y).





[1]Source: Bank of Spain data as of November 2025
Peer comparison : 4Q2025 figures when available, if not 3Q2025.

(EUR thousand)	31/12/2025	31/12/2024	y-o-y Abs.	y-o-y %
Interest income	1,828,676	2,212,586	(383,910)	(17.4%)
Interest expenses	(750,640)	(997,284)	246,644	(24.7%)
Net interest income	**1,078,036**	**1,215,302**	**(137,266)**	**(11.3%)**
Dividend income	6,608	5,488	1,120	20.4%
Income from equity-accounted method	46,653	44,213	2,440	5.5%
Net fees and commissions	330,528	308,138	22,390	7.3%
Gains (losses) on financial transactions	155,125	(15,106)	170,230	(1126.9%)
Exchange differences [gain or (-) loss], net	3,741	1,824	1,917	105.1%
Other operating incomes/expenses	(18,807)	(7,618)	(11,188)	146.9%
of which: Mandatory transfer to Education and Development Fund	*(28,828)*	*(21,341)*	*(7,487)*	*35.1%*
Gross income	**1,601,885**	**1,552,241**	**49,643**	**3.2%**
Administrative expenses	(665,843)	(649,952)	(15,891)	2.4%
Personnel expenses	(426,203)	(417,888)	(8,315)	2.0%
Other administrative expenses	(239,640)	(232,064)	(7,577)	3.3%
Depreciation and amortisation	(86,071)	(83,004)	(3,067)	3.7%
Pre-provision profit	**849,971**	**819,286**	**30,685**	**3.7%**
Provisions or (-) reversal of provisions	(71,732)	(199,363)	127,631	(64.0%)
Impairment losses on financial assets	(226,785)	(199,791)	(26,994)	13.5%
Operating income	**551,454**	**420,132**	**131,322**	**31.3%**
Impairment losses on non financial assets	(45,202)	2,960	(48,161)	(1627.2%)
Gains or (-) losses on derecognition of non financial assets, net	(3,682)	(3,555)	(127)	3.6%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(61,624)	(30,812)	(30,812)	100.0%
Profit before tax	**440,945**	**388,724**	**52,221**	**13.4%**
Tax	(92,443)	(62,464)	(29,979)	48.0%
Consolidated net profit	**348,502**	**326,260**	**22,241**	**6.8%**
Cost-Income Ratio	**46.94%**	**47.22%**	**(0.28)**	
RoE	**7.67%**	**7.80%**	**(0.13)**	

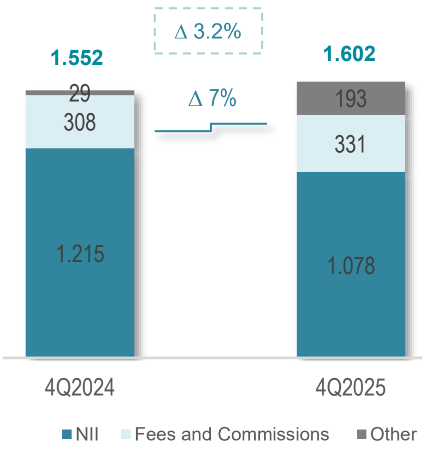
The Group increases its Net Profit to €349 million (+6.8% y-o-y).

- Gross margin increased by €49.6 M y-o-y, driven mainly by stronger core banking revenues.
- The extraordinary €159M gain from the ALCO portfolio recorded in 3Q25 was directed to further strengthen provisions, contributing to positioning the bank within the top tier of its peer group regarding balance sheet strength.
- Cost to income was supported by gross margin growth and contained operating expenses.

Solid gross income performance (+3.2%) supported by revenue diversification.

Fee income increased by +7% y-o-y, with dividend income also showing good performance (+20% y-o-y).

Gross Income
(EUR million)



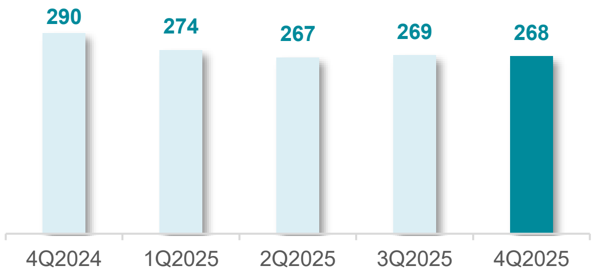
Fee & Commission
(EUR thousand)

	4Q2025	weight %	y-o-y (%)
Collection and payment services	74.513	23%	-7%
Loans and guarantees	37.491	11%	4%
Account maintenance and admin	89.078	27%	10%
Insurance and pension plans	81.254	25%	11%
Mutual funds and securities	44.815	14%	30%
Other	3.378	1%	-5%
Total	**330.529**	**100%**	**7%**

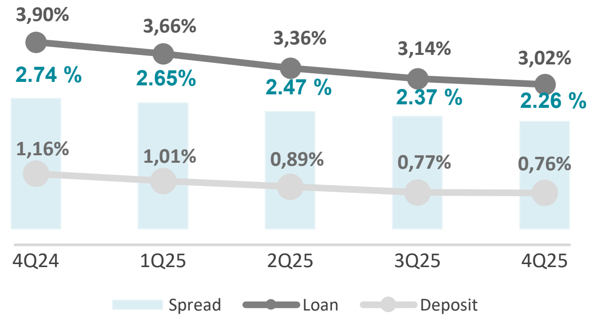
NII remained resilient despite margin pressure. Deposit repricing (-40bps throughout the year) partially offset customer spread compression.

Net profit increased by 6.8% y-o-y, supported by solid gross income performance and cost discipline.

NII
(EUR million)



Customer Spread
(%)

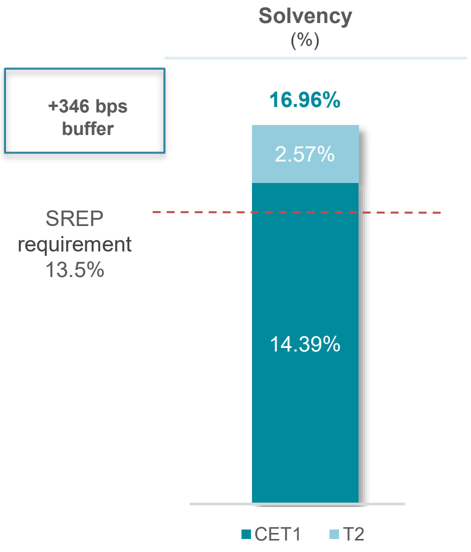


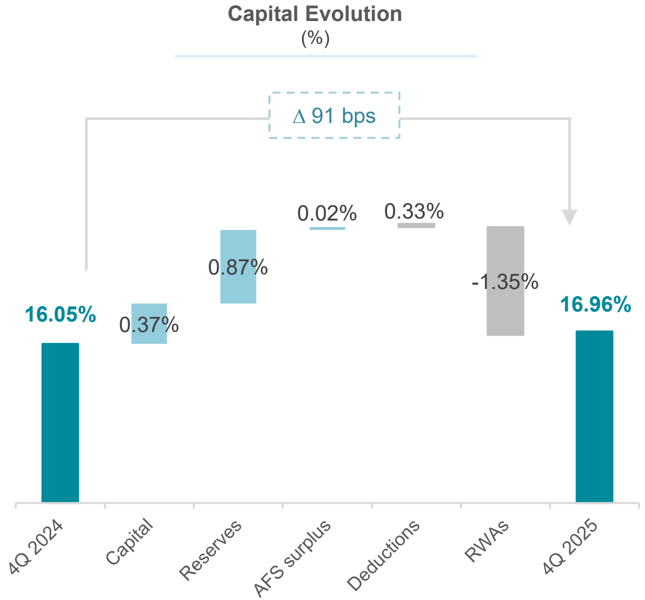
Deposit rate 0.76% (term deposits 2%, sight deposits 0.62%)

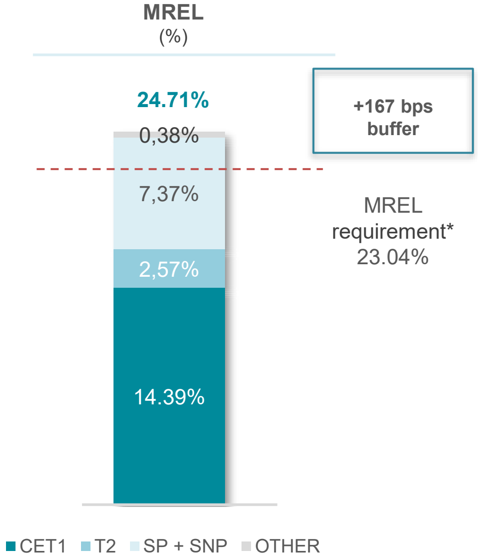
Strenghtening of capital position, supported by reserves growth. Increase in eligible own resources of 14.2% y-o-y.

Solid solvency position, with Total Capital ratio of 16.96% (phased-in) and a comfortable buffer over the MREL requirement.

Leverage Ratio of 6.5%.







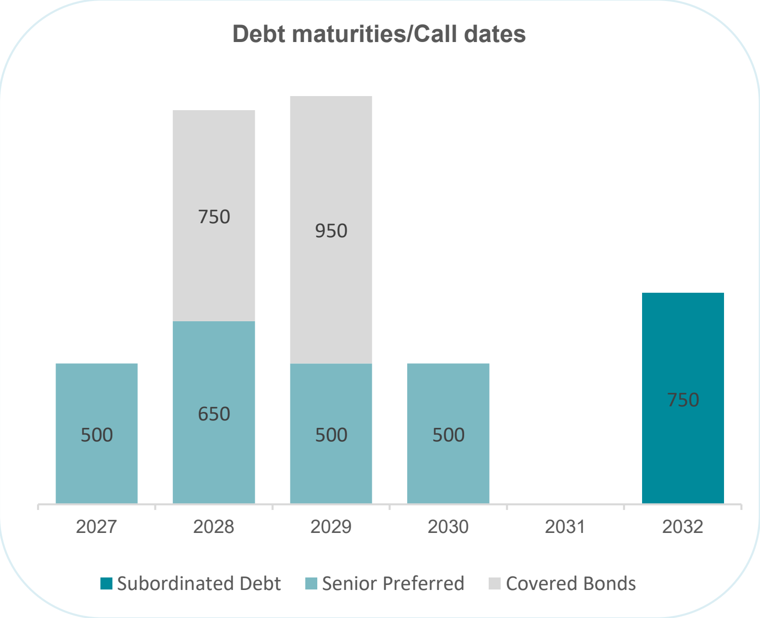
*Includes Capital Conservation Buffer of 2.5% and Anticyclical buffer of 0,53%.

Maturities continue well diversified by year and instrument type.

Debt issuances	Amount	Issue date	Maturity	Next call date	Avg coupon	ISIN
Covered Bonds	**1,700**				**3.433**	
CAJAMA 3 3/8 02/16/28	750	16/02/2023	16/02/2028		3.375	ES0422714172
CAJAMA 3.55 03/31/29	350	31/03/2023	31/03/2029		3.550	ES0422714198
CAJAMA 3 3/8 07/25/29	600	25/01/2024	25/07/2029		3.375	ES0422714206
Senior preferred	**2,150**				**4.217**	
CAJAMA 1 3/4 03/09/28	500	09/09/2021	09/03/2028	09/03/2027	1.750	XS2383811424
CAJAMA 7.5 09/14/29	650	14/09/2023	14/09/2029	14/09/2028	7.500	XS2679904768
CAJAMA 4 1/8 09/03/30	500	03/09/2024	03/09/2030	03/09/2029	4.125	XS2893180039
CAJAMA 3.5 06/13/31	500	03/06/2025	13/06/2031	13/06/2030	3.502	XS3090080733
Subordinated Debt	**750**				**4.250**	
CAJAMA 4 1/4 10/13/37	750	13/10/2025	13/10/2037	13/07/2032	4.250	XS3200187576
TOTAL	**4,600**				**3.966**	

Figures in EUR million

* As of October 2025, a tender offer on the €600M Tier2 issued in 2021 was launched and a €750M 12NC7 Tier2 was printed, upsizing the Tier2 stack.



The market has shown strong and sustained support for the Group's evolution, as evidenced by the successful execution of issuances throughout the year and the continued expansion and diversification of the investor base.

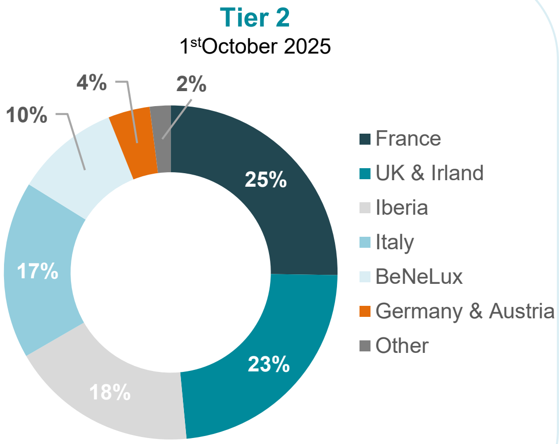
In October, the Group successfully issued a €750M 12NC7 Tier 2 bond, refinancing and upsizing the €600M Tier 2 bond issued in 2021 (call date May 2026).

- ✓ Efficient intraday execution
- ✓ Solid issuance levels at low spreads
- ✓ Strong high-quality investor demand

Increased participation from Real Money accounts

- ✓ Enhanced investor diversification

Both geographically and by investor type



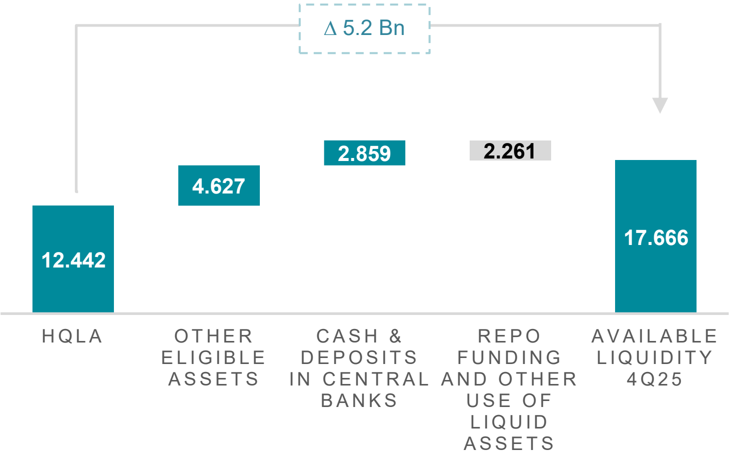
BCC GRUPO CAJAMAR

Available liquidity of €17.7 bn (27% over total assets).

€17.7 bn assets than can be used as collateral for secured funding (€12.4bn HQLA + €5.2 bn retained covered bonds and ABS).

Comfortable liquidity position, favoured by the evolution and stability of retail deposits.

Available Liquidity
(EUR million)

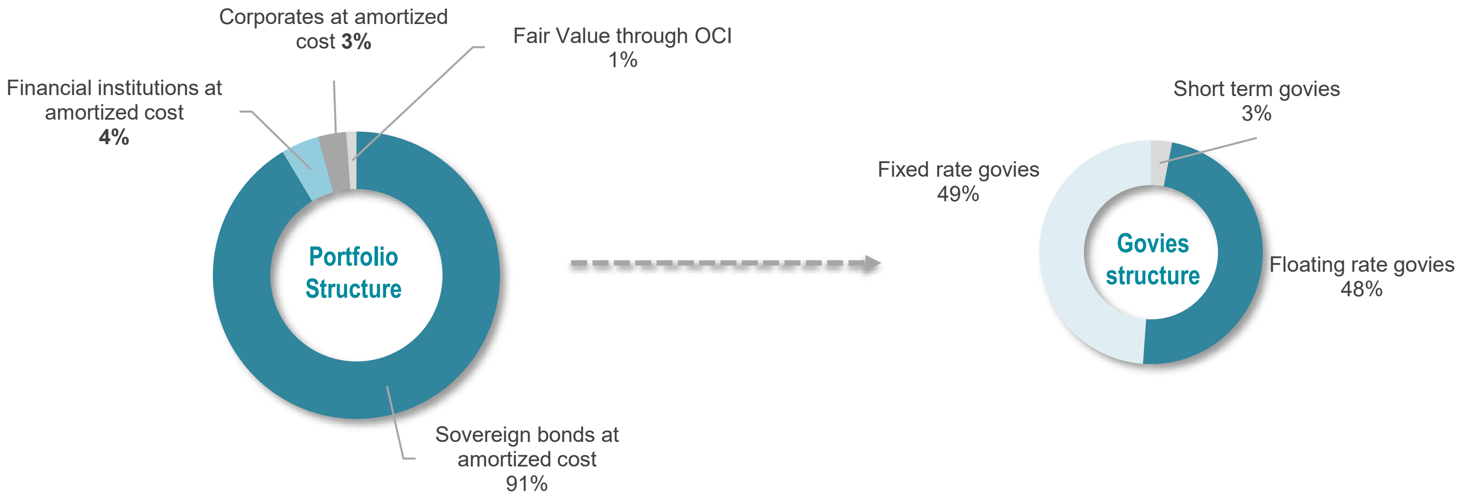


HQLA includes ECB's valuation haircut. Cash & Deposits in central Banks excluding minimun reserves.

LTD 82.7%
LCR 210%
NSFR 144.5%
Business Gap €8.616 M

GCC has a €13,481bn ALCO portfolio consisting mainly of EU government bonds at amortized cost.

This high-quality liquid assets portfolio is convertible to cash via repo or ECB without impact on capital.



Cajamar's Programmes for issuance of Mortgage Covered Bonds & Public Sector Covered Bonds

- Fully adapted to the Spanish Law on Covered Bonds (Royal Decree-Law 24/2021), in force since 8 Jul 22 and transposing the European Commission´s Covered Bond Directive
- European Covered Bond (**Premium**)
- Approved by **Bank of Spain**
- Cover Pool Monitor: **Intermoney Agency Services**

Mortgage Covered bonds ratings

Agency	Rating	Last update
S&P Global Ratings	AAA	Sep 18, 2025
Morningstar DBRS	AAA	June 4, 2025
Fitch Ratings	AA+	March 17, 2025

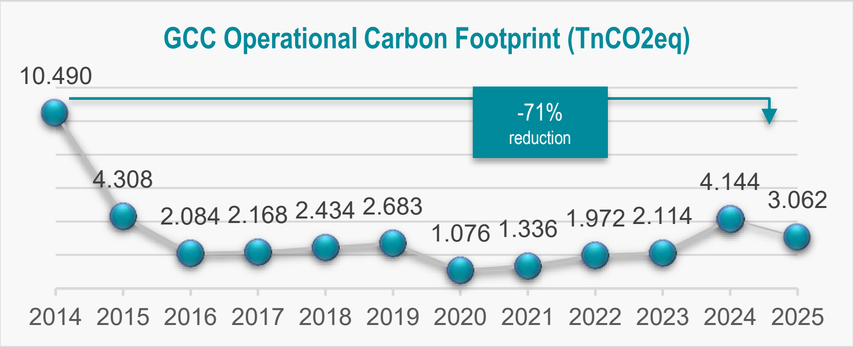
Cajamar Group Mortgage Cover Pool

Cajamar Group Mortgage Covered Bonds	Dec 25
Total Eligible Portfolio (outstanding)	12,618 M €
Cover Pool (outstanding principal)	6,828 M €
Outstanding Mortgage Covered Bonds	5,200 M €
Total Overcollateralization (OC) level (%)	**29,93%**
Legal OC	5%
Contractual OC	0%
Voluntary OC	24,93%
Available issuance capacity (for 30% OC)	**4.456 M €**

Cajamar Group Public Sector Cover Pool

Cajamar Group Public Sector Covered Bonds	Dec 25
Total Eligible Portfolio (outstanding)	3,844 M €
Cover Pool (outstanding principal)	1,700 M €
Outstanding Public sector Covered Bonds	750 M €
Total Overcollateralization (OC) level (%)	**120,37%**
Legal OC	5%
Contractual OC	0%
Voluntary OC	115,37%
Available issuance capacity (for 30% OC)	**2,957 M €**

The Group measures and manages its carbon footprint, offsetting direct emissions using 100% renewable energy for our electricity.



100%

Offseting emissions since 2019

GCC has been offsetting the emissions from its operational carbon footprint since 2019 by investing in renewable energy generation projects that meet carbon-reduction criteria and contribute to sustainable development.

0%

Scope 2 emissions

Since 2015, all of our electricity has been sourced from renewable energy.

** 2024s Operational Carbon Footprint increased due to changes in the methodology as the perimeter was expanded, taking into consideration new assets and activities.*
*** Estimated data; the invoices and required documentation for the final calculation will not be available until March 2026.*

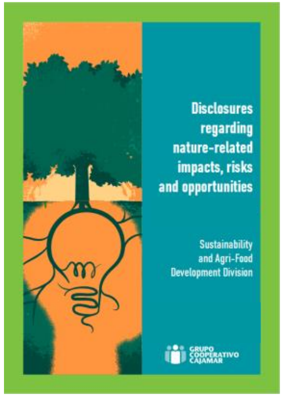
GCC updated its Eco-Efficiency Plan in 2025, establishing new objectives for a three-year period (2025–2027). The plan serves as a key tool for improving the management of resources such as energy, water, and waste across the Group. Its main goal is to reduce greenhouse gas emissions and optimize resource consumption, in line with the Group's sustainability strategy. The plan targets an annual reduction in Scope 1 and Scope 2 emissions, aiming for a 15% decrease by 2027, using 2023 as the baseline year. It is fully aligned with the international standards ISO 14001 (Environmental Management) and ISO 50001 (Energy Management).

As part of the NZBA, GCC remains committed to being a benchmark in sustainability, underpinned by a clear commitment to economic decarbonization aligned with pathways compatible with the Paris Agreement and the objective of limiting global warming to 1.5°C.

In 2025, the Group completed its decarbonization roadmap for the financed emissions, having set reduction interim targets to all its carbon intensive, material and strategic sectors.

	Sector	Scopes	Metric	Reference scenario	Base year	Target year	% 2022-2030 reduction
	Energy	1+2	$KgCO_2eq/MWh$	IEA Net Zero 2050	2022	2030	38%
	Oil and gas	1+2+3	$KgCO_2$ eq/GJ	IEA Net Zero 2050	2022	2030	19%
	Steel	1+2	$KgCO_2eq$/t-steel	IEA Net Zero 2050	2022	2030	11%
Mortgages	Residential Mortgage	1+2	$KgCO_2$/m2	IEA Net Zero 2050	2023	2030	25,6%
Mortgages	Commercial Mortgage	1+2	$KgCO_2$/m2	IEA Net Zero 2050	2023	2030	39,8%
Agri-Food	Agriculture	1+2+3	$KgCO_2$/kg	PNIEC	2023	2030	13,7%
Agri-Food	Stockbreeding	1+2+3	$KgCO_2$/kg	PNIEC	2023	2030	13,7%
Agri-Food	Support services	1+2+3	$TnCO_2$/€M	PNIEC	2023	2030	6,8%
Agri-Food	Food & beverage	1+2+3	$TnCO_2$/€M	EDLP	2023	2030	10,2%
Agri-Food	Wholesale	1+2+3	$TnCO_2$/€M	EDLP	2023	2030	10,2%
Agri-Food	Retail	1+2+3	$TnCO_2$/€M	EDLP	2023	2030	10,2%
	Automotive	3	gCO2 / vkm	IEA Net Zero 2050	2024	2030	23,0%
	Aviation	1	gCO2 / RTK	IEA Net Zero 2050	2024	2030	18,8%
	Coal	-	Exposition	Full withdrawal	-	2030	100%

For **Maritime Transport, Aluminum, Cement** and **Chemicals** sectors no **target-setting has been carried out** as either their **materiality** represents >1% of Group's credit portfolio, or there is no internationally recognized **methodology** for the financial sector that would allow consistent target-setting. Nonetheless, the methodological foundations have been established for all to allow concrete targets to be set once any of the aforementioned limiting factors no longer apply.



As a TNFD early adopter, the Group continued making progress in its yearly disclosure performance on nature-related issues. Following this TNFD framework, in 2024 it analyzed (using ENCORE's methodology) its financed portfolio, identifying the levels of impacts and dependencies of the sectors that have the greatest exposure of its business, publishing a report identifying and developing the Group's nature-related impacts, risks and opportunities (consumer and those secured with residential real estate are outside of the perimeter of analysis). Furthermore, in line with its commitment to enhance transparency, the Group's board has already approved 2025's disclosure, that will be soon uploaded incorporating TNFD recommendations to ensure robust reporting on Governance, Strategy, Risk and Impact Management, as well as metrics and targets.

The Group is part of the TNFD Forum and the TNFD Spain Consultation Group. Through these initiatives, we proactively participate in the evaluation and dissemination of impacts, risks, dependencies, and opportunities related to nature.

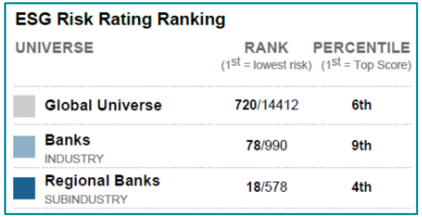
As part of its ongoing commitment to preserving biodiversity, **Grupo Cooperativo Cajamar has renewed its membership in the Business and Biodiversity Initiative (IEEB) by signing the Biodiversity and Natural Capital Pact again**. This initiative is aimed at business entities that want to learn, explore opportunities, and demonstrate their commitment to improving biodiversity and natural capital. The Group has assumed a level of ambition and commitment to evaluation, having not only to identify in the next two years the impacts and dependencies on biodiversity, but also to disseminate the efforts and achievements carried out.

GOBIERNO DE ESPAÑA | VICEPRESIDENCIA TERCERA DEL GOBIERNO | MINISTERIO PARA LA TRANSICIÓN ECOLÓGICA Y EL RETO DEMOGRÁFICO

Fundación Biodiversidad

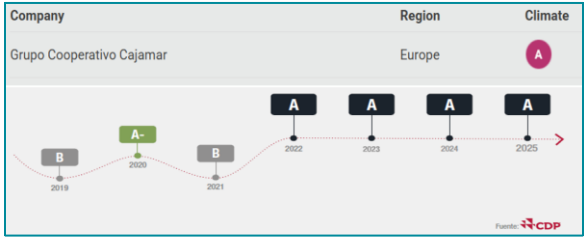
IEEB INICIATIVA ESPAÑOLA EMPRESA Y BIODIVERSIDAD EVALUACIÓN

In September 2025, Banco de Crédito Social Cooperativo SA (Cajamar's Parent Company) received an **ESG Risk Rating of 12.4, assessed by Sustainalytics** to be at **"Low Risk"** of experiencing material financial impacts from ESG factors" thanks to its management risks. Morningstar Sustainalytics granted the accomplishment to include Cajamar in the "**2025 ESG Top-Rated Companies List**"


ESG Risk Rating Ranking

UNIVERSE	RANK (1st = lowest risk)	PERCENTILE (1st = Top Score)
Global Universe	720/14412	6th
Banks INDUSTRY	78/990	9th
Regional Banks SUBINDUSTRY	18/578	4th

Grupo Cooperativo Cajamar reaffirmed its leadership position for its performance in climate change and corporate transparency receiving **CDP's A rating** in December 2025.



As of 2025, Grupo Cooperativo Cajamar received an **A in MSCI ESG Rating**.

Updated and approved by BCC's Board of Directors in July 2023, includes 4 social and 7 green categories

Received a **favorable Second Party Opinion** by Moody's

		SDG
Social Categories	Social economy	8, 9
	Economic underperformance and depopulation	1, 3, 4, 8
	Natural disasters	3, 8, 9
	Health and access to essential services	3, 11
Green categories	Sustainable agriculture and biodiversity	2, 12, 13
	Renewable energies	7, 13
	Sustainable management of water resources	6, 11, 12
	Energy efficiency	7, 13
	Sustainable construction	11, 13
	Sustainable mobility	11, 13
	Waste management and circular economy	12, 15

4 Core Components:

- Use of Proceeds
- Project Evaluation & Selection
- Management of Proceeds
- Reporting

2022 €500M Social Emission. Between June and September 2025, Cajamar launched a buyback offer for the total amount

2023 €650M Green Emission

2025 Sustainable Bonds Impact Report already published

Aligned with best market practices:

- ✓ ICMA Principles (GBP 2021, including 2022 update, SBP 2023 and SBG 2021)
- ✓ EU Taxonomy: The group intends to align its selection criteria to meet the currently published EU Green Taxonomy thresholds and criteria, and will also make its best efforts to incorporate the other objectives as they become integrated into EU environmental policies
- ✓ The group will make its best efforts to adapt to market developments, including changes to the EU Green Taxonomy and prospective Social Taxonomy


1975	EXPERIMENTATION STATIONS
1975	AGRI-ANALYSIS
1998	STUDIES AND PUBLICATIONS SERVICE
2005	TRAINING
2018	INCUBATOR (CAJAMAR INNOVA)
2021	PLATAFORMA TIERRA
2021	DIGITALISATION OBSERVATORY (digimapa)


EXPERIMENTAL STATIONS

Over 20 hectares with 5 research lines:

- SUSTAINABLE AGRICULTURE
- FOOD AND HEALTH
- BIO-ECONOMY
- GREENHOUSE TECHNOLOGY
- TRAINING


CAJAMAR INNOVA

2025 Data

Accelerator and incubator of start-ups dedicated to the development of technologies that seek solutions to global challenges related to:

Water Resources	Agrotech	Foodtech
5 Editions	2 Editions	1 Edition

Total number of projects: 704
Spanish applicants: 557
International applicants: 147
Number of startups: 95
Number of strategic alliances: 25

PLATAFORMA TIERRA

2025 Data

Markets

Olive Oil, Citrus, Cereal, Vegetables in the open air, Nuts, Subtropical Fruits, Goats and sheep, Wine, Porcine, Stone fruits, Greenhouse vegetables, Poultry, Dairy, Pome Fruits, Berries, Other Fruits, Bovine

35 market reports

Publications

10 books published
168 innovation articles
273 news articles

Trainings


49 webinars
89 in-person events
>9,600 total attendees

Digitization

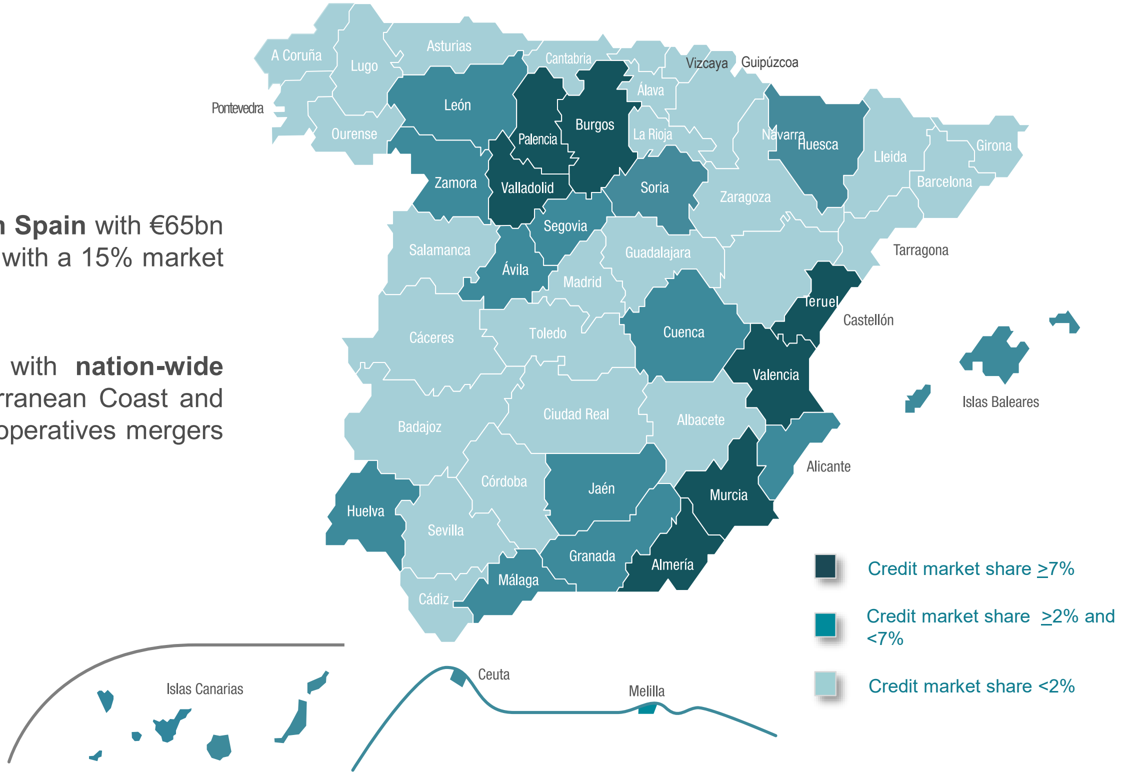
CXTIERRA

>4,400 e-books downloaded
3 online courses >2,000 enrolled

ANNEX

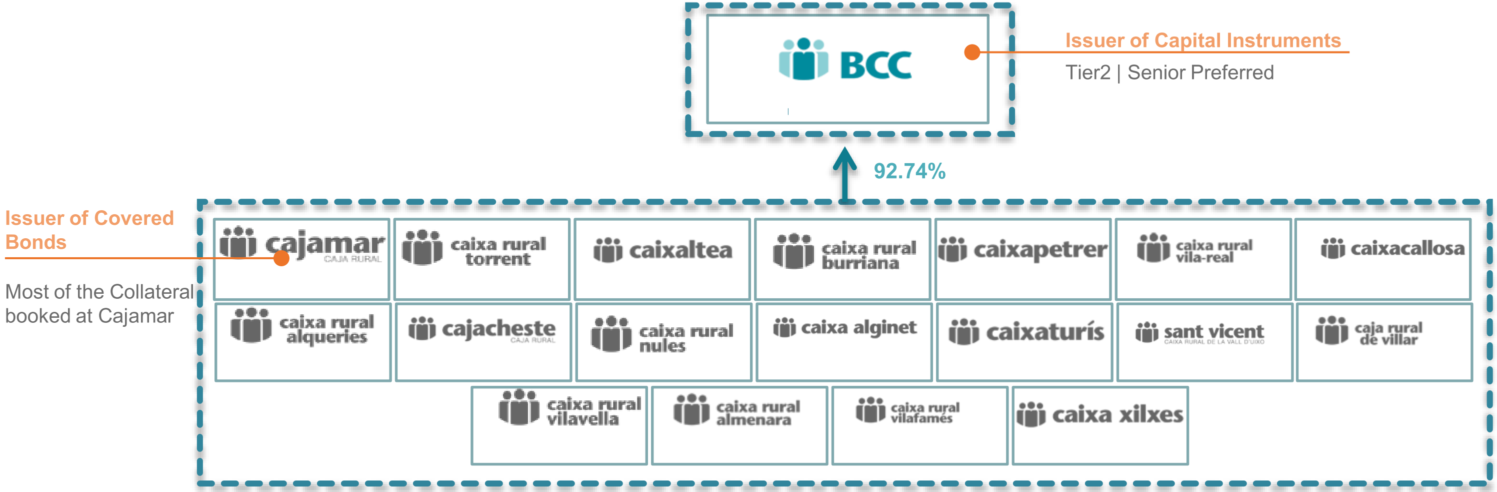
Largest Cooperative Banking Group in Spain with €65bn total assets and **leader in agribusiness** with a 15% market share.

The only Spanish Cooperative Group with **nation-wide presence**, particularly along the Mediterranean Coast and Castilla-León as a result of the credit cooperatives mergers over the past years.



The Largest Cooperative Banking Group in Spain, comprised of 1 bank + 18 credit cooperatives

- Grupo Cooperativo Cajamar is member of the European Association of Co-operative Banks (EACB).
- **Banco de Crédito Cooperativo (BCC)**, together with its main shareholders **Cajamar (85.33% stake)** and **other 17 credit cooperatives** form **Grupo Cooperativo Cajamar**.
- Directly supervised by the ECB on a consolidated basis through BCC (the Parent Company).
- Control and management is centralized at BCC. Operates as one entity in terms of strategy, solvency, risk management, liquidity and profits.
- Structured as a Consolidating Institutional Protection Scheme, with P&L pooling and balance sheet consolidation.



GCC's ratings evolution reflects the developments the entity has pursued by strengthening its profitability, normalizing its asset quality and improving its capital position.

	Issuer Rating	Senior Preferred Debt	Subordinated Debt	Date
FitchRatings	**BBB** *Stable Outlook*	**BBB**	**BB+**	14th January 2026
S&P Global Ratings	**BBB-** *Stable Outlook*	**BBB-**	**BB**	28th November 2024
DBRS	**BBB** *Positive Trend*	**BBB**	**BB** *high*	8th September 2025

Gross loans and coverage by stage

Figures in EUR thousand	4Q2024	3Q2025	4Q2025	y-o-y	%	q-o-q	%
Total risks	**39.371**	**41.785**	**42.887**	**3.507**	**8.9%**	**1.102**	**2,6%**
Stage1	35.916	38.836	39.963	4.047	11.3%	1.127	2,9%
Stage2	2.668	2.184	2.167	(501)	(18.8)	(17)	(0,8%)
Stage3	786	765	748	(39)	(4.9)	(17)	(2,2%)
Coverage ratio	**72.12%**	**85,49%**	**83.96%**	**11.84**		**10,33**	
Stage1	0.21%	0,22%	0.22%	0.01		0,0	
Stage2	4.55%	4,42%	3.74%	(0.82)		(0,12)	
Stage3	47.12%	61,91%	61.49%	14.37		10,3	

NPL Detail

Figures in EUR million.	4Q 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025
NPL Inflow	162	76	81	95	101
NPL Outflow	(185)	(103)	(78)	(93)	(118)
TOTAL	**(23)**	**(27)**	**3**	**3**	**(17)**
NPLs (€m)	786	759	762	765	748
NPL ratio	1.90%	1.85%	1.78%	1.76%	1.68%
NPL coverage ratio	72.10%	74.42%	75.16%	85.49%	83.96%

Foreclosed assets

Figures in EUR million.	4Q 2024	3Q 2025	4Q 2025	y-o-y	%	q-o-q	%
Net amount	**231**	**143**	**118**	**(112.359)**	**(48.7)**	**(25.182)**	**(17.6)**
Gross amount	**528**	**458**	**402**	**(125.513)**	**(23.8)**	**(55.944)**	**(12.2)**
Coverage ratio	56%	69%	71%	14.30		1.91	

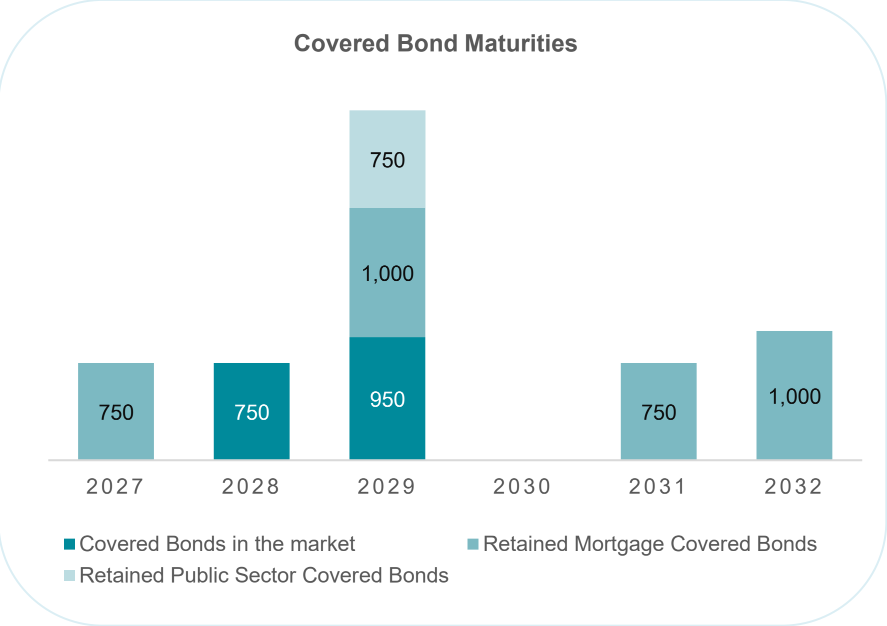
Both retained and covered bonds in the market have a diversified maturity profile.

Covered Bonds in the market	Amount	Issue date	Maturity	ISIN code
CAJAMA 3 3/8 02/16/28	750	16/02/2023	16/02/2028	ES0422714172
CAJAMA 3.55 03/31/29 (private placement)	350	31/03/2023	31/03/2029	ES0422714198
CAJAMA 3 3/8 07/25/29	600	25/01/2024	25/07/2029	ES0422714206
TOTAL	1,700			

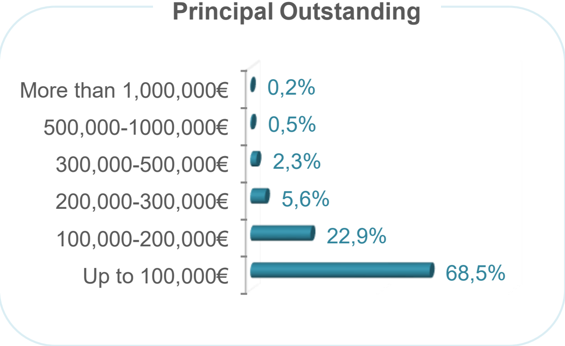
Retained Mortgage Covered Bonds	Amount	Issue date	Maturity	ISIN code
CAJAMA Float 03/12/31	750	12/03/2024	12/03/2031	XS2783787992
CAJAMA 0 12/21/27	750	21/12/2020	21/12/2027	ES0422714149
CAJAMA 0.1 07/15/29	1,000	15/07/2021	15/07/2029	ES0422714156
CAJAMA 2 05/17/32	1,000	17/05/2022	17/05/2032	ES0422714164
TOTAL	3,500			

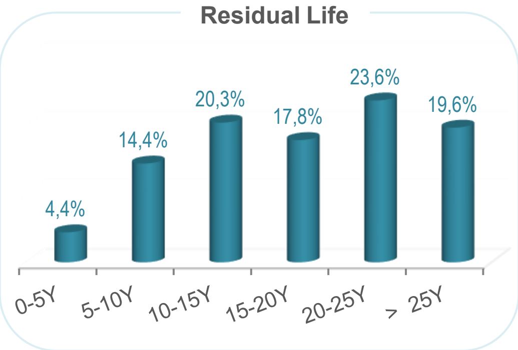
Retained Public Sector Covered Bonds	Amount	Issue date	Maturity	ISIN code
CAJAMA 3.55 03/17/29	750	17/03/2023	17/03/2029	ES0422714180
TOTAL	750			

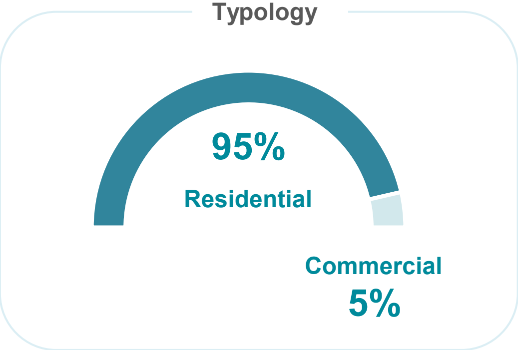
Figures in EUR million

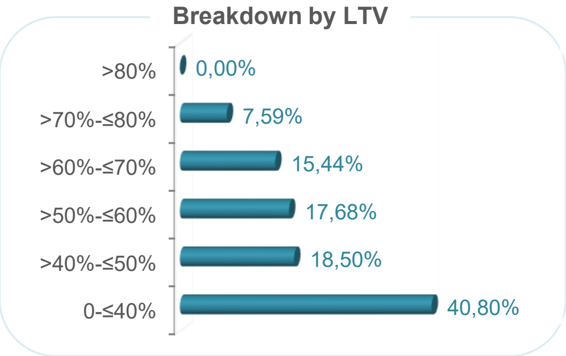


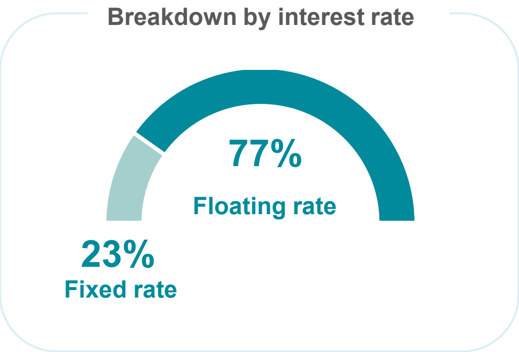
Cajamar Mortgage Cover Pool is comprised mostly by residential properties, with a low average outstanding balance and long seasoning.











BCC GRUPO CAJAMAR

(EUR Thousand)	31/12/2025	30/09/2025	31/12/2024	30/09/2024	y-o-y		q-o-q	
					Abs.	%	Abs.	%
Cash, cash balances at central banks and other demand deposits	3,399,758	2,625,095	3,852,853	5,193,345	(453,095)	(11.8%)	774,663	29.5%
Financial assets held for trading	2,416	1,511	447	627	1,970	440.9%	905	59.9%
Non-trading financial assets mandatorily at fair value through profit or loss	413,801	464,712	454,080	473,303	(40,279)	(8.9%)	(50,911)	(11.0%)
Of which:								
Loans and advances to Customers	413,120	463,129	451,806	450,273	(38,687)	(8.6%)	(50,009)	(10.8%)
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-
Of which:								
Loans and advances to Customers	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	270,956	276,392	151,901	283,210	119,055	78.4%	(5,436)	(2.0%)
Financial assets at amortised cost	55,749,879	54,815,085	52,233,373	49,526,458	3,516,506	6.7%	934,793	1.7%
Of which:								
Loans and advances to Customers	40,864,317	39,698,899	37,792,989	36,026,177	3,071,329	8.1%	1,165,418	2.9%
Derivatives – hedge accounting	2,518,722	2,308,189	2,660,778	2,736,784	(142,055)	(5.3%)	210,534	9.1%
Investments in subsidaries, joint ventures and associates	95,288	119,639	93,635	116,483	1,653	1.8%	(24,351)	(20.4%)
Tangible assets	912,690	919,549	901,985	904,334	10,705	1.2%	(6,859)	(0.7%)
Intangible assets	342,896	369,734	331,824	309,222	11,072	3.3%	(26,838)	(7.3%)
Tax assets	1,092,232	1,160,444	1,158,403	1,178,548	(66,170)	(5.7%)	(68,212)	(5.9%)
Other assets	153,069	168,185	136,732	165,407	16,337	11.9%	(15,116)	(9.0%)
Non-current assets and disposal groups classified as held for sale	116,244	135,835	227,753	251,670	(111,509)	(49.0%)	(19,591)	(14.4%)
Total assets	**65,067,953**	**63,364,371**	**62,203,765**	**61,139,390**	**2,864,188**	**4.6%**	**1,703,582**	**2.7%**

BCC GRUPO CAJAMAR

(EUR Thousand)	31/12/2025	30/09/2025	31/12/2024	30/09/2024	y-o-y		q-o-q	
					Abs.	%	Abs.	%
Financial liabilities held for trading	1,442	623	419	534	1,023	244.2%	819	131.5%
Financial liabilities measured at amortised cost	59,537,104	57,672,027	57,084,050	55,819,794	2,453,054	4.3%	1,865,076	3.2%
Of which:								
Central Banks deposits	-	-	-	-	-	-	-	-
Central counterparty deposits	-	-	-	-	-	-	-	-
Customer deposits	49,539,021	48,153,391	47,169,932	45,212,340	2,369,089	5.0%	1,385,631	2.9%
Debt securities issued	4,793,893	4,501,123	4,523,421	4,501,151	270,472	6.0%	292,771	6.5%
Derivatives – Hedge accounting	92,517	83,321	88,955	84,327	3,562	4.0%	9,196	11.0%
Provisions	219,558	236,579	204,878	204,712	14,680	7.2%	(17,022)	(7.2%)
Tax liabilities	87,490	81,110	92,905	80,946	(5,415)	(5.8%)	6,380	7.9%
Other liabilities	429,005	660,565	384,641	707,276	44,364	11.5%	(231,559)	(35.1%)
of which: Welfare funds	12,091	18,018	6,264	8,988	5,827	93.0%	(5,926)	(32.9%)
Total Liabilities	**60,367,116**	**58,734,225**	**57,855,848**	**56,897,589**	**2,511,268**	**4.3%**	**1,632,891**	**2.8%**
Equity	4,714,333	4,642,988	4,367,300	4,261,818	347,033	7.9%	71,344	1.5%
Of which:								
Capital / equity instruments issued other than capital / treasury shares	3,726,235	3,740,367	3,622,607	3,595,923	103,628	2.9%	(14,132)	(0.4%)
Retained earnings / revaluation reserves / other reserves	689,977	689,247	473,928	473,180	216,049	45.6%	730	0.1%
Profit or loss attributable to owners of the parent	348,502	263,023	326,260	245,973	22,242	6.8%	85,479	32.5%
(-) Interim dividends	(50,381)	(49,649)	(55,496)	(53,260)	5,115	(9.2%)	(733)	1.5%
Accumulated other comprehensive income	(13,496)	(12,842)	(19,384)	(20,017)	5,888	(30.4%)	(653)	5.1%
Minority interests	-	-	-	-	-	-	-	-
Total Equity	**4,700,837**	**4,630,146**	**4,347,916**	**4,241,801**	**352,921**	**8.1%**	**70,691**	**1.5%**

(EUR Thousand)	31/12/2025	%ATM	31/12/2024	%ATM	y-o-y Abs.	y-o-y %
Interest Income	1,828,676	2.87%	2,212,586	3.63%	(383,910)	(17.4%)
Interest expenses	(750,640)	(1.18%)	(997,284)	(1.64%)	246,644	(24.7%)
Net Interest Income	**1,078,036**	**1.69%**	**1,215,302**	**2.00%**	**(137,266)**	**(11.3%)**
Dividend Income	6,608	0.01%	5,488	0.01%	1,120	20.4%
Income from equity-accounted method	46,653	0.07%	44,213	0.07%	2,440	5.5%
Net fees and commissions	330,528	0.52%	308,138	0.51%	22,390	7.3%
Gains (losses) on financial transaction	155,125	0.24%	(15,106)	(0.02%)	170,230	(1126.9%)
Exchange differences [gain or (-) loss] net	3,741	0.01%	1,824	-	1,917	105.1%
Other operating incomes /expenses	(18,807)	(0.03%)	(7,618)	(0.01%)	(11,188)	146.9%
of which: Mandatory transfer to Education & Development Fund	*(28,828)*	*(0.05%)*	*(21,341)*	*(0.04%)*	*(7,487)*	*35.1%*
Gross Income	**1,601,885**	**2.52%**	**1,552,241**	**2.55%**	**49,643**	**3.2%**
Administrative expenses	(665,843)	(1.05%)	(649,952)	(1.07%)	(15,891)	2.4%
Personnel expenses	(426,203)	(0.67%)	(417,888)	(0.69%)	(8,315)	2.0%
Other administrative expenses	(239,640)	(0.38%)	(232,064)	(0.38%)	(7,577)	3.3%
Depreciation and amortisation	(86,071)	(0.14%)	(83,004)	(0.14%)	(3,067)	3.7%
Pre-Provision Profit	**849,971**	**1.34%**	**819,286**	**1.35%**	**30,685**	**3.7%**
Provisions or (-) reversal of provisions	(71,732)	(0.11%)	(199,363)	(0.33%)	127,631	(64.0%)
Impairment losses on financial assets	(226,785)	(0.36%)	(199,791)	(0.33%)	(26,994)	13.5%
Operating Income	**551,454**	**0.87%**	**420,132**	**0.69%**	**131,322**	**31.3%**
Impairment losses on non financial assets	(45,202)	(0.07%)	2,960	-	(48,161)	(1627.2%)
Gains or (-) losses on derecognition of non financial assets. net	(3,682)	(0.01%)	(3,555)	(0.01%)	(127)	3.6%
Profit or (-) loss from non current assets and disposal groups held for sale	(61,624)	(0.10%)	(30,812)	(0.05%)	(30,812)	100.0%
Profit Before Tax	**440,945**	**0.69%**	**388,724**	**0.64%**	**52,221**	**13.4%**
Tax	(92,443)	(0.15%)	(62,464)	(0.10%)	(29,979)	48.0%
Consolidated Net Profit	**348,502**	**0.55%**	**326,260**	**0.54%**	**22,241**	**6.8%**

(EUR Thousand)

	4Q 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025	q-o-q	%
Interest Income	529,851	489,763	458,120	443,166	437,626	(5,540)	(1.3%)
Interest expenses	(240,172)	(215,655)	(191,574)	(173,784)	(169,627)	4,157	(2.4%)
Net Interest Income	**289,681**	**274,108**	**266,546**	**269,383**	**268,000**	**(1,383)**	**(0.5%)**
Dividend Income	1,395	2,125	2,091	1,096	1,295	199	18.1%
Income from equity-accounted method	11,895	10,722	10,431	10,961	14,539	3,578	32.6%
Net fees and commissions	77,646	85,429	82,515	79,940	82,644	2,704	3.4%
Gains (losses) on financial transaction	(19,388)	3,600	(9,248)	158,734	2,039	(156,695)	(98.7%)
Exchange differences [gain or (-) loss] net	449	163	2,031	901	646	(255)	(28.3%)
Other operating incomes /expenses	(3,745)	3,907	(1,174)	(15,025)	(6,515)	8,509	(56.6%)
of which: Mandatory transfer to Education & Development Fund	(8,678)	*(4,067)*	(6,641)	(7,699)	(10,421)	(2,722)	35.4%
Gross Income	**357,934**	**380,054**	**353,193**	**505,989**	**362,648**	**(143,341)**	**(28.3%)**
Administrative expenses	(166,244)	(162,623)	(167,558)	(167,324)	(168,338)	(1,014)	0.6%
Personnel expenses	(107,880)	(103,728)	(108,149)	(106,287)	(108,039)	(1,752)	1.6%
Other administrative expenses	(58,364)	(58,895)	(59,409)	(61,037)	(60,299)	737	(1.2%)
Depreciation and amortisation	(21,519)	(20,242)	(21,097)	(21,935)	(22,796)	(861)	3.9%
Pre-Provision Profit	**170,171**	**197,189**	**164,537**	**316,731**	**171,514**	**(145,216)**	**(45.8%)**
Provisions or (-) reversal of provisions	(9,922)	(20,833)	(28,811)	(25,050)	2,962	28,012	(111.8%)
Impairment losses on financial assets	(55,682)	(39,546)	(32,428)	(124,874)	(29,938)	94,936	(76.0%)
Operating Income	**104,567**	**136,810**	**103,299**	**166,807**	**144,538**	**(22,269)**	**(13.3%)**
Impairment losses on non financial assets	625	(401)	(318)	(2,050)	(42,432)	(40,382)	1969.8%
Gains or (-) losses on derecognition of non financial assets. net	(2,536)	(957)	(1,821)	76	(981)	(1,057)	(1384.6%)
Profit or (-) loss from non current assets and disposal groups held for sale	(6,915)	(595)	(3,530)	(52,848)	(4,652)	48,196	(91.2%)
Profit Before Tax	**95,741**	**134,857**	**97,630**	**111,985**	**96,474**	**(15,511)**	**(13.9%)**
Tax	(15,454)	(43,955)	(10,909)	(26,585)	(10,995)	15,590	(58.6%)
Consolidated Net Profit	**80,287**	**90,902**	**86,721**	**85,400**	**85,479**	**79**	**0.1%**

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