

RESULTS PRESENTATION

1Q 2025

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Solid results generation

Gross Income

380 M€

- 1.5% y-o-y

Commissions

86 M€

+ 25.4% y-o-y

Profits from ⁽¹⁾ strategic alliances

44 M€

+ 26.4% y-o-y

Net Profit

91 M€

+ 4.8% y-o-y

ROE
8.4%


High quality credit portfolio

Performing loans ⁽²⁾

38,856 M€

+ 5.3% y-o-y

NPL ratio

1.85%

- 0.1 p.p. y-o-y

Cost of risk

0.39%

- 0.20 p.p. y-o-y

Market share ⁽³⁾

3.12%

+ 0.12 p.p. y-o-y

NPL
coverage
ratio
74.4%


Strong capital position and comfortable buffer on MREL binding requirement

Capital ratio ⁽⁴⁾

16.6%

+ 0.3 p.p. y-o-y

CET 1 ⁽⁴⁾

14.3%

+ 0.5 p.p. y-o-y

Eligible capital ⁽⁴⁾

4,421 M€

+ 7.5% y-o-y

MREL

25.2%

+ 1.9 p.p. y-o-y

Buffer
MREL
+2.6 p.p.


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

Business gap

9,319 M€

+ 23.7% y-o-y

Customer funds under management

58,397 M€

+ 11.1% y-o-y

LCR

214.2%
LTD
80.3%


Investment Grade ratings

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

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

(2) Gross loans – Non-performing loans

(3) Market share as of 31/12/2024, latest available published data. / (4) Phased In.

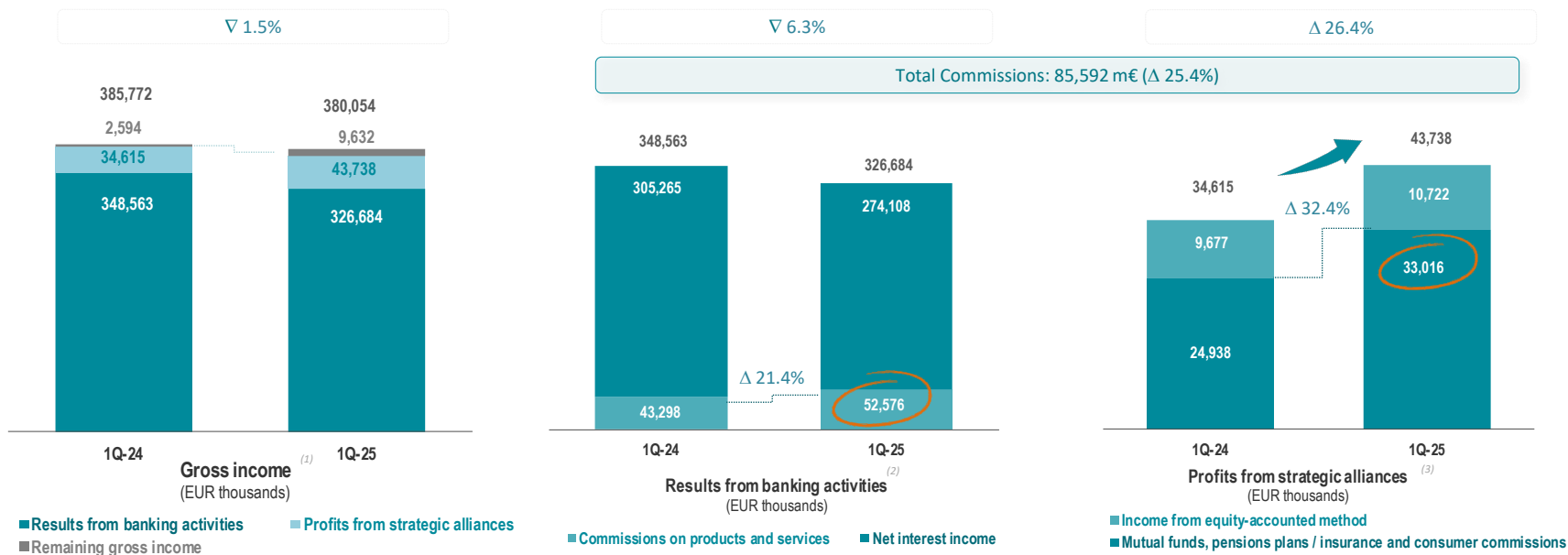
Results

(EUR thousands)	31/03/2025	o/ ATA	31/03/2024	o/ ATA	Y-o-y	
					Abs.	%
NET INTEREST INCOME	274,108	1.78%	305,265	2.04%	(31,157)	(10.2%)
Net fees and commissions + exchange differences, net	85,592	0.55%	68,236	0.46%	17,356	25.4%
Gains (losses) on financial transactions	3,600	0.02%	4,378	0.03%	(778)	(17.8%)
Dividend income	2,125	0.01%	923	0.01%	1,202	130.2%
Income from equity-accounted method	10,722	0.07%	9,677	0.06%	1,045	10.8%
Other operating incomes/expenses	3,907	0.03%	(2,708)	(0.02%)	6,615	(244.3%)
GROSS INCOME	380,054	2.46%	385,772	2.58%	(5,717)	(1.5%)
Operating expenses	(182,865)	(1.18%)	(172,840)	(1.16%)	(10,025)	5.8%
Personnel expenses	(103,728)	(0.67%)	(97,449)	(0.65%)	(6,278)	6.4%
Other administrative expenses	(58,895)	(0.38%)	(55,680)	(0.37%)	(3,215)	5.8%
Depreciation and amortisation	(20,242)	(0.13%)	(19,711)	(0.13%)	(532)	2.7%
PRE-PROVISION PROFIT	197,189	1.28%	212,932	1.42%	(15,742)	(7.4%)
Impairment losses	(39,947)	(0.26%)	(54,717)	(0.37%)	14,769	(27.0%)
Net provisions + Other losses / gains	(22,385)	(0.14%)	(54,657)	(0.37%)	32,272	(59.0%)
PROFIT BEFORE TAX	134,857	0.87%	103,558	0.69%	31,299	30.2%
Tax ⁽¹⁾	(43,955)	(0.28%)	(16,827)	(0.11%)	(27,128)	161.2%
CONSOLIDATED NET PROFIT	90,902	0.59%	86,731	0.58%	4,171	4.8%
Cost-income ratio (%)	48.12%		44.80%		3.32	
ROE (%)	8.36%		8.58%		(0.22)	
ROA (%)	0.59%		0.58%		0.01	

(1) Taxes: includes in 2025 the Tax on Interest Margin and Commissions in the amount of 14.1 million ("Banking Tax").

Gross Income strength in the current interest rate environment

Increase in total commissions (25.4%) and in profits from strategic alliances (26.4%)

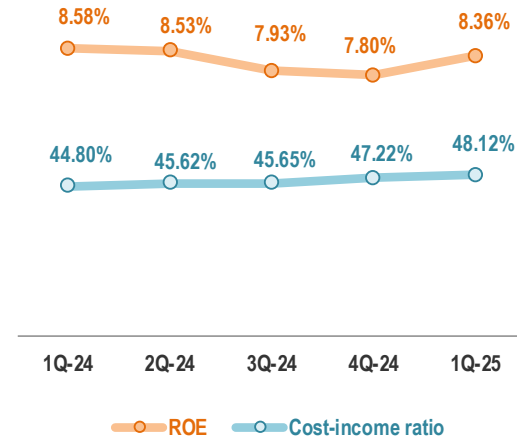
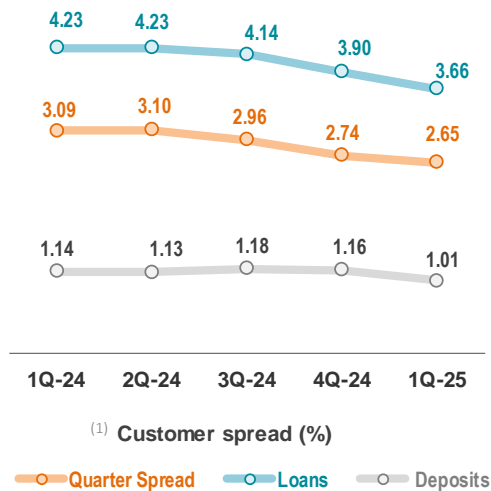
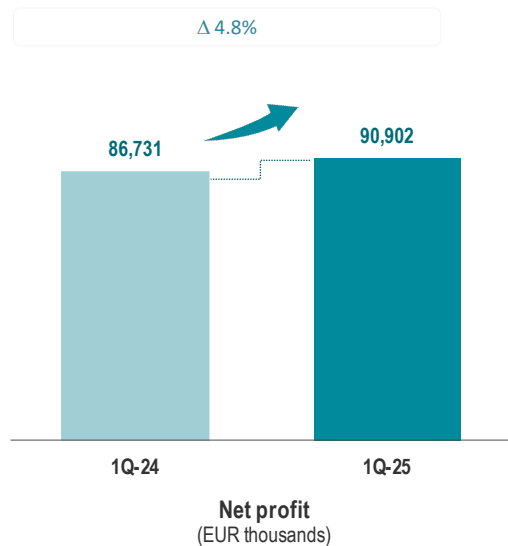


(1) Does not include Bank Tax (included in Taxes).

(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

4.8% improvement in Net profit driven by strong Gross Income

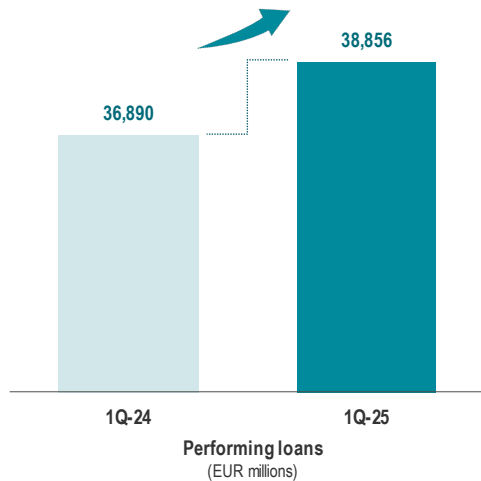


⁽¹⁾ Customer spread: the difference between the average quarterly rate of the loan portfolio and retail funds.

Loan portfolio growth of 5.3% and improved market share to 3.1%

Broadly diversified loan portfolio

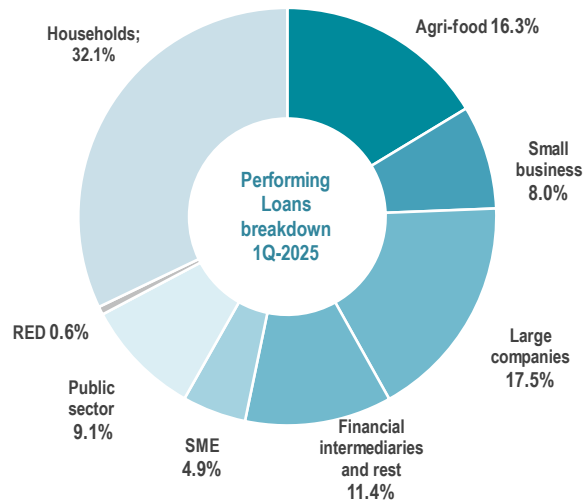
Δ 5.3% (Δ 1,966 M€)



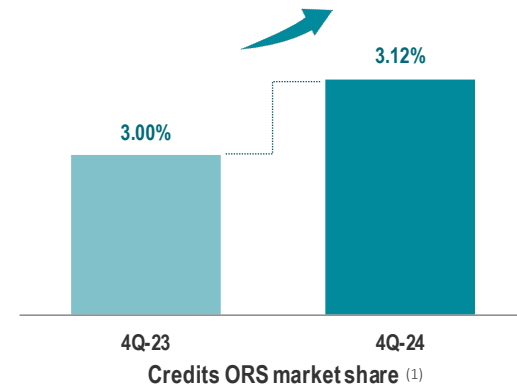
Corporate, SME and small business

Δ 11.5% y-o-y

Diversification



Δ 0.12 p.p.

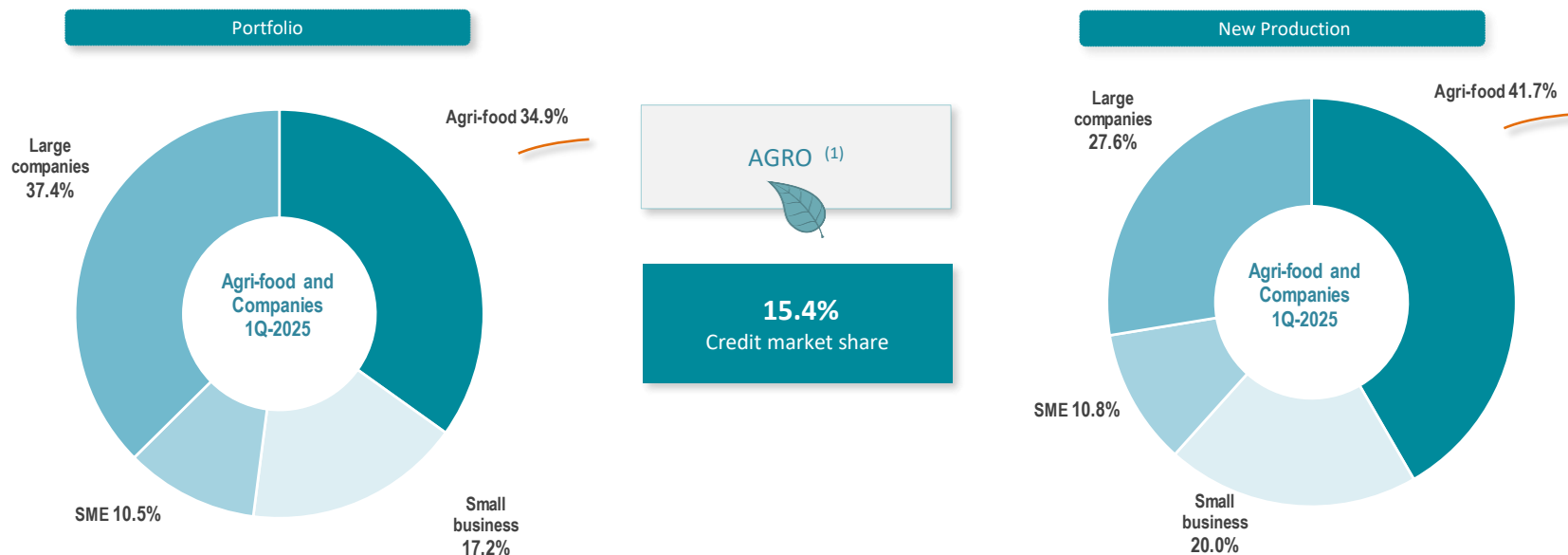


1) Market share as of 31/12/2024, latest available published data.

ORS: other resident sectors

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

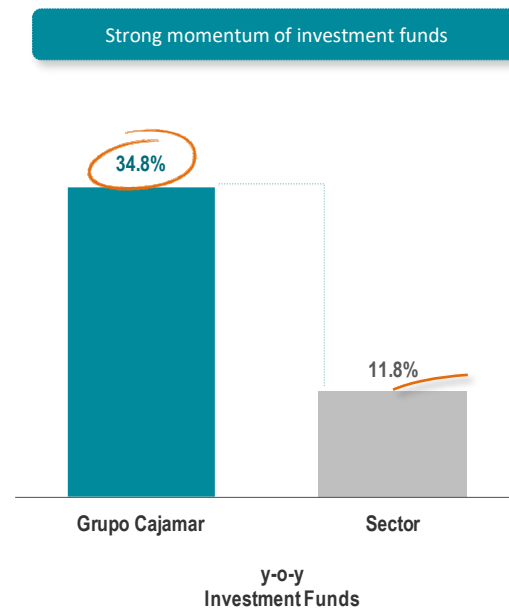
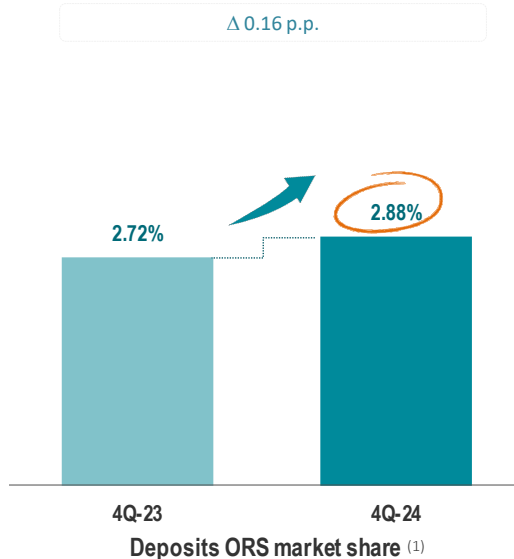
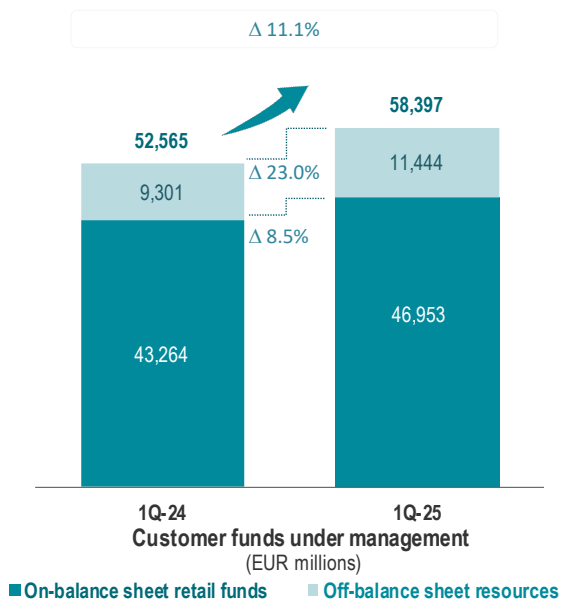
The agri-food industry is a strategic sector in the financing of business activity



⁽¹⁾ Market share as of 31/12/2024, latest available published data.

Customer funds under management grew by 11.1% in 1Q

Driven by both on-balance sheet retail funds (+8.5%) and off-balance sheet resources (+23.0%)

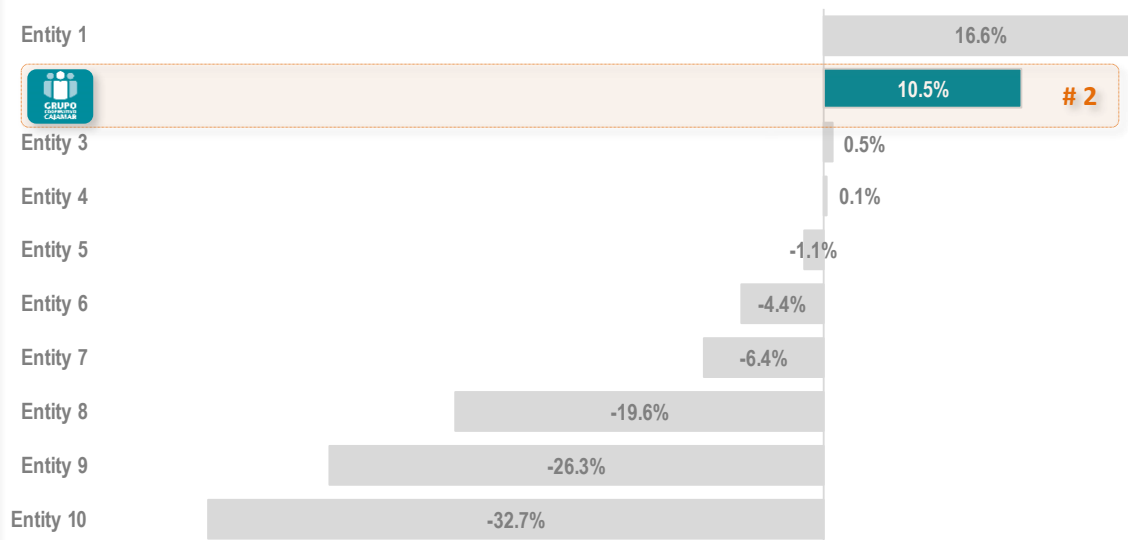


⁽¹⁾ Market share as of 31/12/2024, latest available published data.

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 Cooperativo 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

948

of which mobile branches:

8

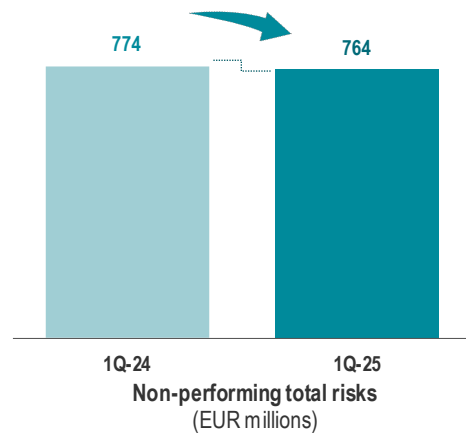


(covering 53 towns of 170 - 1,500 inhabitants to prevent them from financial exclusion)

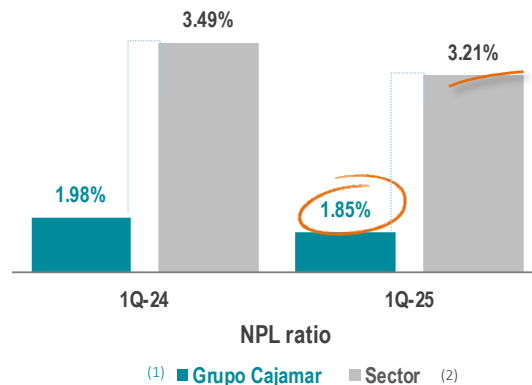
Non-performing loans ratio (1.85%) at lower levels than the other significant entities

Lower cost of risk while maintaining the coverage levels

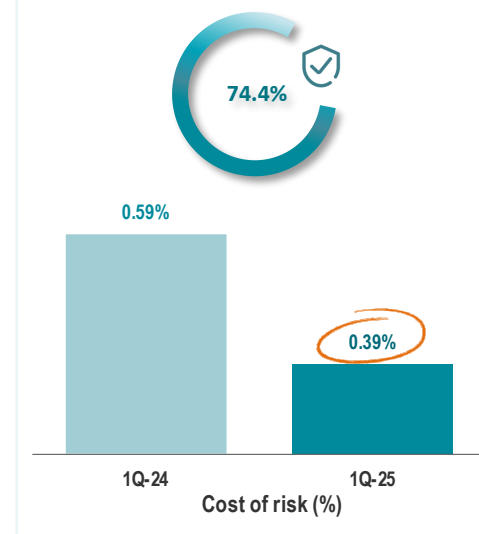
▽ 1.3%



▽ 0.13 p.p.



NPL coverage ratio

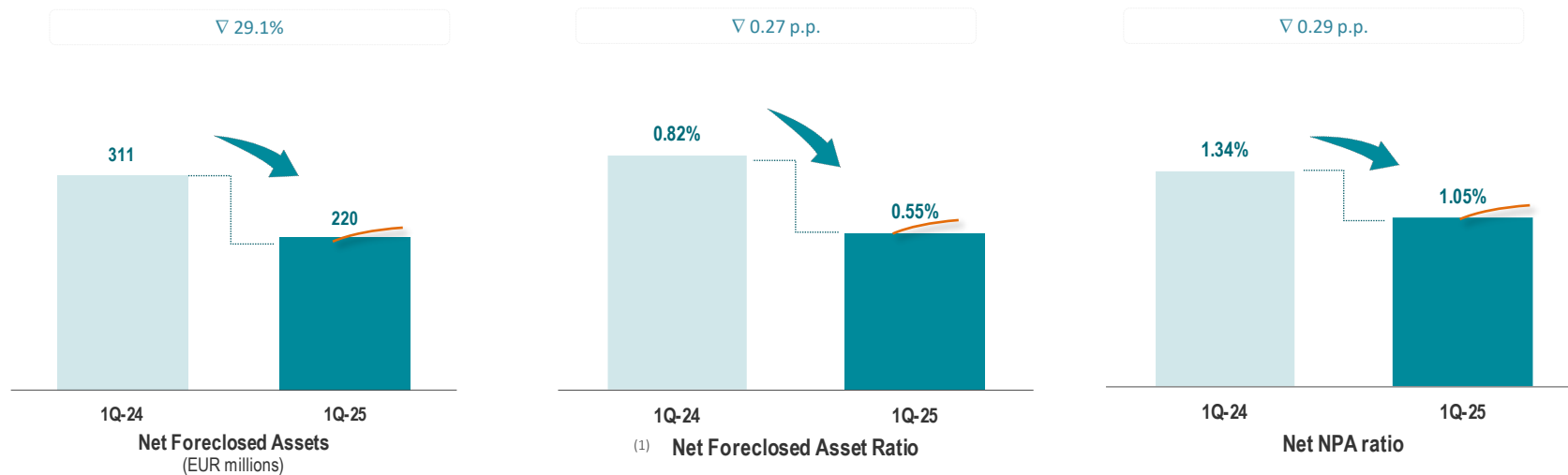


(1) Cajamar Group data as of March 2025

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

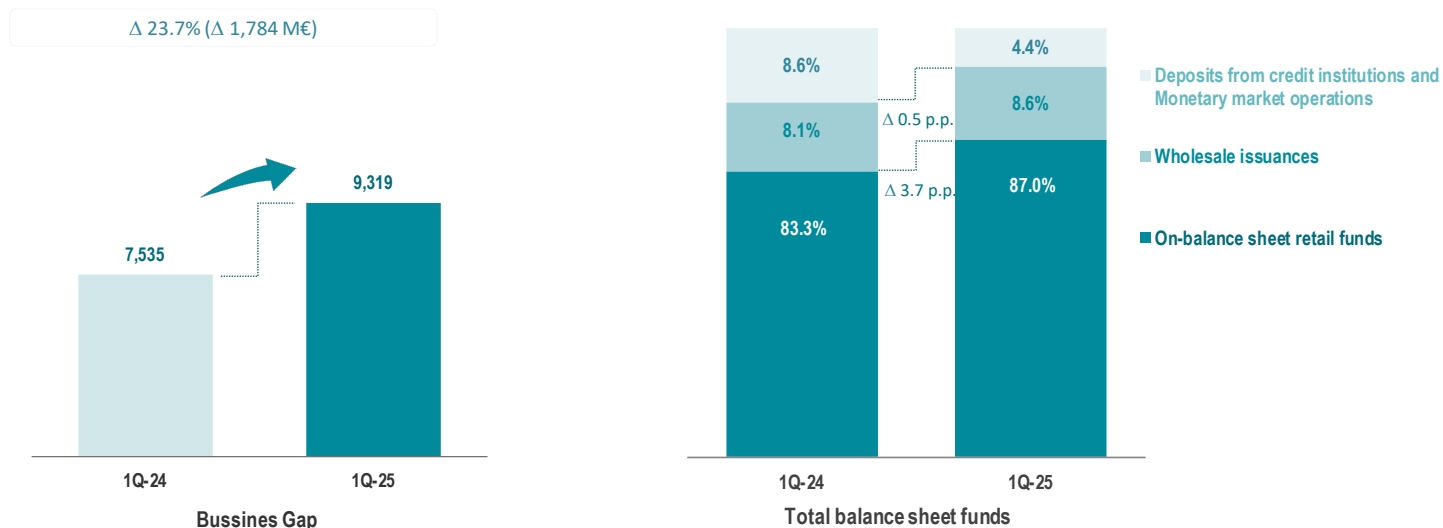
Recurring reduction of non-performing assets is maintained

Improvement in the Net foreclosed asset ratio (up to 0.55%) and the Net NPA ratio (up to 1.05%)



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

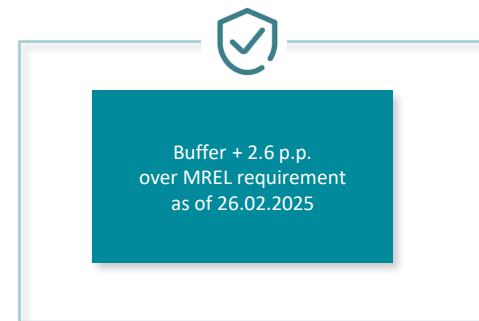
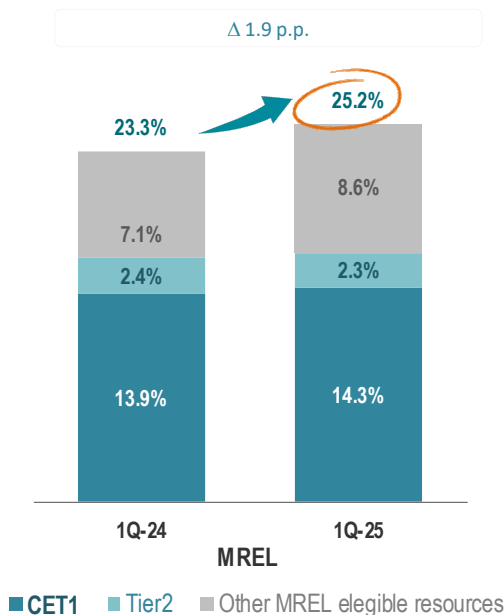
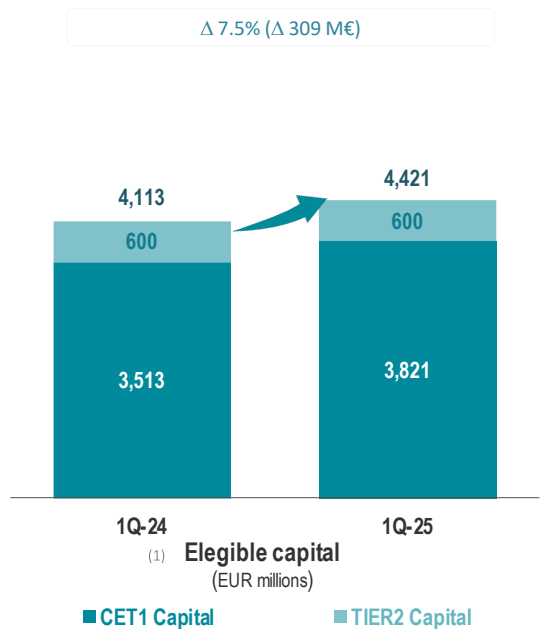
Diversified funding sources



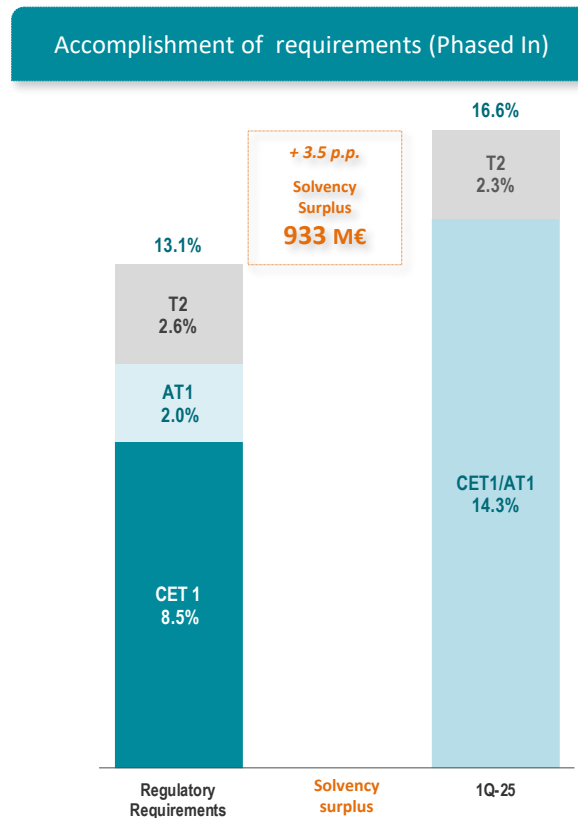
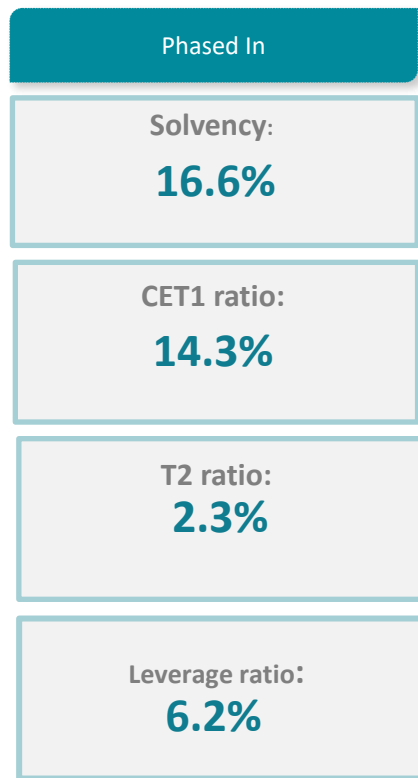
LCR	NSFR	LTD	Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity
214.2%	151.8%	80.3%	44.3%	3,789 Mn €

Year-over-year increase in eligible capital (7.5%)

Capital ratio stands at 16.6% and comfortable management buffer over MREL requirement



Compliance with regulatory capital requirements



Cooperative banking model: people-ideas-places



Environmental

- The Group has approved its **decarbonization targets for the mortgage portfolio and the agri-food sector** as part of its membership of the **Net Zero Banking Alliance** initiative.
- Expansion of the **Undesired Linkages Policy - Política de Vinculaciones No Deseadas (VND)**, adding a number of restrictions related to nature, considering for its application both an approach of exclusions per project and exclusions per client.
- As a **TNFD early adopter in 2024**, the Group has **published**, following the TNFD framework, a **report** identifying and developing the impacts, risks and opportunities related to the nature of the Group.
- The Group participates in the **Horizonte SUSTAIN project** in collaboration with the Spanish Business and Biodiversity Initiative (IEEB).



Social

- **Adherence to Red de Empresas Comprometidas con la Diversidad y la Inclusión (ECDI)**, which encourages the promotion of the principles of diversity, inclusion and equality in all the Group's people management policies.
- The solidarity team, made up of volunteer employees of the Group, has allocated the funds from the second half of 2024 to the project **"Invisibles Valencia con la Dana"**.
- **IV edition in 2024** of the **'Finanzas que te hacen crecer'** program, carried out by the Group's volunteer staff, which contributes to the **promotion of financial education**, with sustainability and digitalization as a cross-cutting theme.



Governance

- The Group has formulated the **Non-Financial Statement of Information 2024** following the criteria of Law 11/2018 and the Corporate Sustainability Reporting Directive (CSRD).
- Following the issuance of social bonds and the subsequent issuance of green bonds, the Group has published its **second report on allocation and impact of the sustainable bond framework** highlighting the contribution to renewable energy self-consumption and water efficiency.
- **ESG criteria** in the **risk analysis of credit operations** for those proposals for relevant amounts, including **indicators associated with biodiversity and the forestry sector**.
- Updating of the **'ESG Programs'**, reinforcing the study of environmental aspects, providing staff with training to ensure better support to clients/partners in the process of ecological transition.



Rating ESG Risk

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

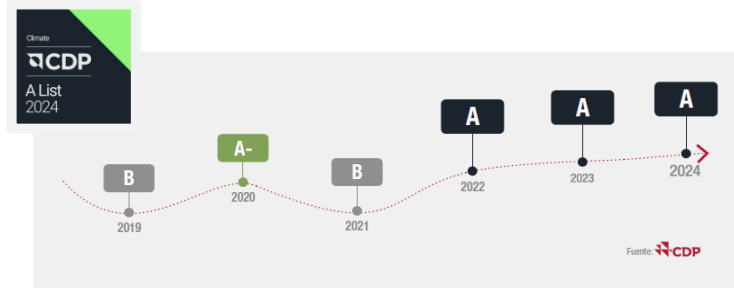
- 2024 Sectorial recognition for environmental, social and corporate governance risk management.



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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.



Profitability and business model

- ✓ Year-on-year growth in **Net profit** of 4.8% (including the “Banking tax”), maintaining a ROE of over 8%, driven by the strength of the **Gross Income**.
- ✓ Increase in market shares for both **Investment** (up to 3.12%) and **Deposits** (up to 2.88%).
- ✓ Improved commercial activity, with growth in total **Commissions** (+25.4%) and **Profits from strategic alliances** (+26.4%).
- ✓ Growth in **Customer funds under management** (+11.1%), both on- and off-balance sheet, supported the evolution of the **Business gap** (+23.7%) as well as funding capacity and stability.

Liquidity and solvency

- ✓ **Capital ratio** of 16.6% reinforced by the increase in eligible capital (+7.5%).
- ✓ Comfortable buffer on **MREL** requirement (+2.6 p.p.).
- ✓ High **liquidity levels** driven by the increase in **retail balance sheet resources**.

Assets quality

- ✓ Year-on-year growth in **performing loans** (+5.3%), maintaining a high level of **diversification** and positioning in the **agri-food sector**.
- ✓ Stability in credit quality, reducing of the **NPL ratio** (to 1.85%, among the best of the significant entities), while maintaining coverage levels.
- ✓ Reduction of **NPA** at ordinary management levels (Net NPA ratio at 1.05%).
- ✓ **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 participates in the **Horizonte SUSTAIN project** in collaboration with the Spanish Business and Biodiversity Initiative (IEEB).

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