

Results at March 31st, 2026 approved

FINECO, REVENUES UP IN THE FIRST QUARTER
POSITIVE CONTRIBUTION FROM ALL BUSINESS AREAS
NET INFLOWS IN STRONG YEAR-ON-YEAR ACCELERATION
FINECO PLATFORM ENHANCED WITH AI INTEGRATION

- Net profit at **€162.2 million**
- Total revenues: **€342.9 million**
- Cost/income ratio: **27.7%**
- Capital and Liquidity: CET1 ratio 23.34%, LR 5.14%, LCR¹ 976%

FIGURES AT APRIL 30th, 2026

Net sales in the month of April: €1,324 million (+6% y/y). Deposits €690 million, AUM €318 million, AUC €317 million

Estimated brokerage revenues in the month of April: €22 million

~17,500 new clients acquired (+16% y/y)

Milan, May 7th, 2026

The Board of Directors of FinecoBank S.p.A. has approved the results as of March 31st, 2026. Alessandro Foti, CEO and General Manager of FinecoBank, stated:

“In the first quarter, Fineco further accelerated its ability to attract a client base strongly interested in investing, made up of both young investors and high-net-worth customers. The acceleration in net inflows, together with all-time highs in new clients, confirms the success of a business model that combines our financial advisors’ professional skills with the innovation of a platform characterized by efficiency and advanced technology. Ongoing progress in the integration of artificial intelligence within the advisory platform is aimed at providing our financial advisors with tools able to significantly enhancing service quality, thereby strengthening relationship with customers. In this context, the growth of brokerage highlights an increasing demand for direct interaction with markets, positioning Fineco as a benchmark for all financial needs”.

¹ Average 12 months

FINECOBANK

1Q26 HIGHLIGHTS

- **Revenues at €342.9 million, +4.1% y/y thanks to all business areas: Investing area (+8.0% y/y)**, thanks to the volume effect and to the growing contribution of Fineco Asset Management, **Brokerage (+5.2% y/y)**, thanks to the wider active investors base and to higher market volumes), and **Banking (+1.9% y/y)**, thanks to the positive volume effect, able to more than offset the y/y decline in market rates)
- **Operating costs at €-95.1 million, +9.0% y/y (+5.2% y/y net of costs strictly related to the growth of the business²).** **Cost/Income ratio at 27.7%**, confirming the Bank's operational efficiency
- **Profit before tax at €241.1 million**, up by 2.0% y/y. **Net profit at €162.2 million**, slightly down by 1.2% compared to the first quarter 2025 due to the higher tax rate (due to the increase in the IRAP taxation by 2 percentage points starting from January 1st, 2026)
- **TFA at €162.1 billion**, up by 14.0% compared to the first quarter 2025, thanks to the contribution of **net sales, equal to €4.6 billion (+43.8% y/y)**, confirming the acceleration of the Bank's growth path. Net sales in Asset Under Management stood at €1.2 billion (+8.5% y/y), in Asset Under Custody at €3.6 billion (+34.7% y/y) and in deposits at €-0.2 billion (€-0.6 billion in 1Q26)
- **Fineco Asset Management at €41.9 billion of TFA**, of which **€29.1 billion in retail classes (+14.9% y/y)**, and **€12.8 billion in funds underlyings of wrappers** (institutional classes, +10.9% y/y)
- **The acceleration in new clients' acquisition continues, reaching in 1Q26 65,029 (+17.6% y/y)**, and bringing the **total customers at 1,850,331 (+9.0% y/y)**

UPDATE ON INITIATIVES

- Fineco is integrating **Artificial Intelligence** into its platform for financial advisors, aiming to enhance their daily operations. Key initiatives include the **AI Assistant** for advanced CRM management, the **Portfolio Builder** for portfolio optimization, and the **Brokerage Copilot** for advanced securities screening. The framework is completed by an **AI-first onboarding** process to streamline client entry and the development of new **native Apps** focused on personalized upselling and commercial support for advisors.

² Mainly related to: marketing expenses (€-1.9 mln y/y), FAM (€-0.6 mln y/y) and A.I. projects (€-0.7 million).

TOTAL FINANCIAL ASSETS AND NET SALES

Total Financial Asset as of March 31st, 2026, amounted to €162.1 billion up (+14.0% y/y) compared to March 2025. Assets under Management was €73.9 billion, increasing by 11.4% y/y, assets under custody amounted to €56.7 billion (+21.2% y/y), while the stock of direct deposits amounted to €31.5 billion (+8.2% y/y).

In particular, the TFA related to Private customers (with assets above €500,000), totalled €81.2 billion (+18.2% y/y).

In the first quarter of 2026, total net sales amounted to €4.6 billion, up by 43.8% y/y and confirmed the acceleration of the Bank's growth dynamics. Asset under management net sales stood at €1.2 billion (+8.5% y/y), Assets under custody amounted to €3.6 billion (+34.7% y/y) and deposits were equalled to €-0.2 billion (€-0.6 billion in 1Q25).

As of March 31st, 2026, the network was composed of 3,117 Personal Financial Advisors operating through 443 Fineco Center. Inflows in 1Q26 through the PFA network were equal to €3.4 billion.

As of March 31st, 2026, Fineco Asset Management managed €41.9 billion of assets, of which €29.1 billion were retail class (+14.9% y/y) and around €12.8 billion institutional class (+10.9% y/y).

A total of 65,029 new customers were acquired in 1Q26 (+17.6% y/y). The total number of customers as of March 31st, 2026 was 1,850,331 (+9.0% a/a).

MAIN INCOME STATEMENT RESULTS AT 31.03.26

<i>mln</i>	1Q25	2Q25	3Q25	4Q25	1Q26	1Q26/ 1Q25	1Q26/ 4Q25
Net Financial Income	161.3	153.7	156.6	161.4	163.0	1.0%	1.0%
Net Non Financial Income	167.7	162.7	168.2	186.1	180.6	7.7%	-3.0%
of which Dividends and other income from equity investments	0.0	0.0	0.0	0.0	0.0	<i>n.s.</i>	<i>n.s.</i>
of which Net commissions	140.4	137.8	144.4	159.3	152.7	8.7%	-4.1%
of which Net trading, hedging and fair value income	27.3	24.8	23.7	26.9	27.9	2.3%	4.0%
Net other expenses/income	0.2	-1.3	0.5	-0.7	-0.7	<i>n.s.</i>	5.0%
Total revenues	329.3	315.1	325.3	346.9	342.9	4.1%	-1.1%
Staff expenses	-36.4	-37.4	-37.7	-39.0	-39.3	8.0%	0.7%
Other administrative expenses net of recoveries	-44.4	-41.5	-42.1	-50.1	-48.8	10.0%	-2.6%
Impairment/write-backs on intangible and tangible assets	-6.5	-7.0	-7.0	-7.2	-7.0	7.6%	-2.8%
Operating costs	-87.2	-85.9	-86.8	-96.3	-95.1	9.0%	-1.3%
Operating profit (loss)	242.0	229.2	238.5	250.5	247.8	2.4%	-1.1%
Other charges and provisions	-3.8	-3.9	-3.4	-8.2	-4.9	29.0%	-40.2%
Net impairment losses / writebacks on loans and provisions for guarantees and commitments	-0.9	-1.7	-1.2	-0.9	-1.4	64.4%	51.7%
Net income from investments	-1.0	-0.1	0.2	0.1	-0.3	-63.8%	<i>n.s.</i>
Profit before taxes	236.4	223.5	234.1	241.5	241.1	2.0%	-0.2%
Income taxes	-72.2	-69.9	-71.4	-75.0	-78.9	9.3%	5.3%
NET PROFIT FOR THE PERIOD	164.2	153.6	162.7	166.5	162.2	-1.2%	-2.6%

Revenues totalled €342.9 million in the first quarter of 2026, increasing by 4.1% compared to €329.3 million in the first quarter of 2025 and down by -1.1% compared to €346.9 million in the last quarter of 2025.

Net Financial Income stood at €163.0 million, slightly up by 1.0% both y/y and q/q. The increase is due to the volume effect, which led to a higher contribution from financial investments.

Net Non Financial Income in the first quarter of 2026 amounted to €180.6 million, increasing by 7.7% compared to €167.7 million in the same period of 2025. The year on year increase is due to the higher contribution related to the Investing area (€102.5 million, +8.1% y/y) thanks to the volume effect and the higher contribution of Fineco Asset Management, and to the Brokerage area (€68.7 million, +6.6% y/y), thanks to the growth of AuC and wider active investors base. Banking contribution stood at €12.3 million. Net Non Financial Income slightly decreased by 3.0% q/q. This is mainly due to the typical seasonality of the Investing area (-5.5% q/q) primarily due to contributions paid for the activities of financial advisors (FIRR and Enasarco), which are more concentrated in the first part of the year, as well as the operational efficiencies achieved by Fineco Asset Management recorded in the fourth quarter of 2025.

Operating costs in the first quarter of 2026 were well under control at €95.1 million, up 9.0% y/y mainly due for expenses strictly connected to the growth of the business², net of which the increase in operating costs is equal to 5.2% y/y. Operating costs are down compared to the last quarter of 2025 (-1.3% q/q).

Staff expenses totalled €39.3 million as of March 31st, 2026.

The **cost/income ratio** was 27.7%.

Gross operating profit amounted to €247.8 million as of March 31st, 2026, up by 2.4% y/y and down by 1.1% q/q.

Other charges and provisions totaled €-4.9 million.

Net impairment losses / writebacks on loans and provisions for guarantees and commitments amounted to €-1.4 million. The **cost of risk** is equal to 9 basis points.

Net Profit on Investments amounted to €-0.3 million.

Profit before taxes stood at €241.1 million, up by 2.0% y/y compared to €236.4 million in the first quarter of 2025 and aligned with the last one.

Net profit for the period was equal to €162.2 million, slightly decreasing by 1.2% y/y and 2.6% q/q, due to the higher tax rate, attributable to a 2 percentage point increase in IRAP starting from January 1st, 2026.

SHAREHOLDERS' EQUITY AND CAPITAL RATIOS

Consolidated Shareholders' equity stood at €2,702.0 million, increasing by €148.7 million compared to December 31st, 2025. In 1Q26 Shareholders' equity increased mainly thanks to the net profit achieved in the period (€162.2 million), partially offset by the Additional Tier 1 coupon paid in the period net of the fiscal effect (€13.8 million).

It is also noted that shareholders' equity includes the net profit for the year 2025, amounting to €647 million. The dividends for the year 2025, totaling €483.4 million, will be paid on May 20th, 2026, as approved by the Shareholders' Meeting of April 29th, 2026.

The Group confirms its solid capital position with a CET1 ratio of 23.34% as of March 31st, 2026, compared to 23.30% as of December 31st, 2025 and to 23.99% as of March 31st, 2025.

The Tier 1 ratio and the Total Capital Ratio were equal to 31.27% as of March 31st, 2026 compared to 31.37% as of December 31st, 2025 and to 32.94% as of March 31st, 2025.

Leverage ratio stood at 5.14% as of March 31st, 2026 compared to 5.07% as of December 31st, 2025 and to 5.34% as of March 31st, 2025.

The Group's liquidity indicators are very solid, placing Fineco at the highest level among European banks: LCR stood at 976%¹ as of March 31st, 2026 significantly above the 100% regulatory limit, and NSFR equal to 412% as of March 31st, 2026 also well above the 100% regulatory limit.

LOANS TO CUSTOMERS

Loans to customers stood at €6,297.7 million as of March 31st, 2026, decreasing by 1.3% compared to December 31st, 2025 and increasing by 2.7% compared to March 31st, 2025.

The amount of non-performing loans (bad loans, unlikely to pay and non-performing loans/past due) net of impairment totaled €5.1 million (€4.2 million as of December 31st, 2025 and €4.0 million as of March 31st, 2025), with an 82.1% coverage ratio. The ratio between the amount of non-performing loans and total loans to ordinary customers equaled to 0.10% (0.08% as of December 31st, 2025 and 0.08% as of March 31st, 2025).

SIGNIFICANT EVENTS IN THE FIRST QUARTER OF 2026 AND SUBSEQUENT EVENTS

With reference to the main events that took place in the first quarter of 2026 and after March 31st, 2026, please refer to the press releases published on the FinecoBank website.

NEW INITIATIVES MONITORING

Fineco is continuing to integrate Artificial Intelligence tools into its platform dedicated to financial advisors, with the aim of improving efficiency in their day-to-day work. Among the most recent developments are:

1. **Customer Relationship Management (CRM) for PFA:** fully integrated into the Fineco platform, it enables financial advisors to optimally manage their client base. The CRM allows advisors to interact with the system in a conversational manner, identifying the clients on whom to take action. For example, it is possible to quickly identify specific investment products within portfolios or positions characterized by a high level of uninvested liquidity. In this way, the capability of the Fineco Network to deliver personalized, timely, and proactive advisory services is strengthened, enhancing the quality of client interactions and the identification of financial needs.
1. **Portfolio Builder:** allows advisors to access a tool trained on the financial frameworks defined by Fineco to build portfolios tailored to individual client needs, or to analyze the characteristics of existing portfolios. The latest release is the new tool for optimizing existing portfolios: advisors can request a rebalancing based on specific constraints, such as costs or the number of instruments to be sold or purchased. The application generates a proposal aligned with the client's risk profile, based on the MiFID questionnaire, ready to be approved by the client, including through web collaboration.

The platform's evolution continues with the **Brokerage Copilot**. This is a new AI-driven user experience that includes stock screening features based on both fundamental and technical analysis, portfolio scenario analysis, and market news tailored to clients' interests. Finally, the bank is transforming client acquisition processes through an **AI-first onboarding** channel designed to streamline account opening.

New **native AI-based apps** are also under development: one dedicated to clients, focused on data-driven **personalized upselling** and improved usability; the other designed specifically for PFAs, which will integrate advanced AI-based commercial tools.

SUSTAINABILITY

Fineco remains committed to its Sustainability journey, also through the implementation of activities and projects aimed at achieving the objectives set out in the 2024–2026 ESG Multiannual Plan and in the newly approved 2026–2029 ESG Multiannual Plan.

The Bank’s ESG offering and portfolio are composed as follows (data as of year-end 2025):

- 81% of the funds (by number of ISINs) available on the platform are classified as Article 8 and Article 9 under the SFDR
- the stock of green mortgages, granted for the purchase of residential properties, amounts to €0.2 billion
- the green, social and sustainability bonds held in the Bank’s portfolio amount to €2.8 billion
- the value of the ESG collateral switch has exceeded €0.6 billion.

With regard to commitments in the areas of responsible finance and the environment as part of the Net-Zero by 2050 strategy, at the end of 2025 99.6% of the banking treasury portfolio was invested in debt securities issued by sovereign and banking issuers with a Net-Zero target by 2050, ahead of Fineco’s interim target of 95% by 2030 (and 100% by 2050).

By the end of 2025, Fineco had achieved a 45% reduction in Scope 1 and Scope 2 emissions (marked-based) compared to 2021 levels.

Fineco has received the following scores from leading ESG rating agencies:

- S&P Global ESG Score: 68/100
- CDP Climate Change: rating “B”
- Sustainalytics: ESG risk rating of 11.4 (Low Risk), confirming Fineco’s positioning among the best-performing banks at an international level
- MSCI ESG Rating: “AA” (leader) within the Diversified Financials sector
- Standard Ethics: rating “EEE–” with a stable outlook.

Fineco is included in the following sustainability indices: Borsa Italiana MIB ESG Index (Euronext), FTSE4Good, S&P Global 1200 ESG Index, S&P Global Large Mid Cap ESG Index, Standard Ethics Italian Banks Index, and Standard Ethics Italian Sustainability Index.

GUIDANCE FOR 2026: UPGRADED OUTLOOK

Upgraded outlook for 2026 and 2029 Plan, driven by combination of: better than expected **net sales and clients’ growth**; **very strong brokerage**, expected to further grow; **higher interest rates** environment.

For 2026 Fineco expects all business areas to contribute positively to revenue growth:

- **Net Financial Income:** growing thanks to positive deposits net sales and higher interest rates
- **Investing:** solid year on year increase of AUM net sales

- **Brokerage** revenues: expected to remain strong with a continuously growing floor thanks to the higher AuC and the enlargement of our active investors. We expect another record year
- **Banking Fees**: expected stable
- **Operating Costs**: expected growth of around 6% y/y, not including around €10 million of additional costs for growth initiatives (mainly: AI, marketing, FAM) and around €5 million for the pan-EU platform set-up costs
- **Cost/income**: comfortably below 30% thanks to the scalability of our platform and strong operating gearing
- **Cost of risk**: in a range 5–10 bps
- **Payout & Capital ratios**: we expect a payout ratio in a range 70/80%. On Leverage Ratio our goal is to remain above 4.5%.

The reclassified consolidated balance sheet and the reclassified income statement approved by the Board of Directors of 6 May 2026 are here attached.

CONDENSED BALANCE SHEET

(Amounts in € thousand)

ASSETS	Amounts as at		Changes	
	March 31, 2026	December 31, 2025	Amounts	%
Cash and cash balances	1,784,396	1,874,597	(90,201)	-4.8%
Financial assets held for trading	71,607	55,001	16,606	30.2%
Loans to banks	469,911	401,047	68,864	17.2%
Loans to customers	6,297,749	6,378,405	(80,656)	-1.3%
Financial investments	26,734,814	26,221,878	512,936	2.0%
Hedging instruments	474,615	439,964	34,651	7.9%
Property, plant and equipment	151,948	152,035	(87)	-0.1%
Goodwill	89,602	89,602	-	n.a.
Other intangible assets	33,765	34,014	(249)	-0.7%
Tax assets	39,965	60,179	(20,214)	-33.6%
Tax credits acquired	727,977	817,656	(89,679)	-11.0%
Other assets	570,019	771,523	(201,504)	-26.1%
Total assets	37,446,368	37,295,901	150,467	0.4%

(Amounts in € thousand)

LIABILITIES AND SHAREHOLDERS' EQUITY	Amounts as at		Changes	
	March 31, 2026	December 31, 2025	Amounts	%
Due to banks	1,099,312	849,969	249,343	29.3%
Due to customers	32,234,347	32,453,115	(218,768)	-0.7%
Debt securities in issue	801,558	811,163	(9,605)	-1.2%
Financial liabilities held for trading	30,358	23,510	6,848	29.1%
Hedging instruments	7,156	24,140	(16,984)	-70.4%
Tax liabilities	75,912	24,538	51,374	209.4%
Other liabilities	495,694	556,142	(60,448)	-10.9%
Shareholders' equity	2,702,031	2,553,324	148,707	5.8%
- capital and reserves	2,559,660	1,925,196	634,464	33.0%
- revaluation reserves	(19,819)	(18,913)	(906)	4.8%
- net profit	162,190	647,041	(484,851)	-74.9%
Total liabilities and Shareholders' equity	37,446,368	37,295,901	150,467	0.4%

CONDENSED BALANCE SHEET – QUARTERLY FIGURES

(Amounts in € thousand)

	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026
ASSETS					
Cash and cash balances	1,779,492	1,603,940	2,128,216	1,874,597	1,784,396
Financial assets held for trading	39,245	46,224	52,717	55,001	71,607
Loans to banks	408,331	419,121	402,681	401,047	469,911
Loans to customers	6,132,162	6,169,028	6,219,539	6,378,405	6,297,749
Financial investments	23,694,771	25,091,833	25,629,653	26,221,878	26,734,814
Hedging instruments	509,769	453,127	442,486	439,964	474,615
Property, plant and equipment	144,753	144,174	143,104	152,035	151,948
Goodwill	89,602	89,602	89,602	89,602	89,602
Other intangible assets	35,056	34,579	34,177	34,014	33,765
Tax assets	32,406	30,275	30,862	60,179	39,965
Tax credits acquired	1,170,502	847,707	810,853	817,656	727,977
Other assets	384,571	429,567	390,786	771,523	570,019
Total assets	34,420,660	35,359,177	36,374,676	37,295,901	37,446,368

(Amounts in € thousand)

	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026
LIABILITIES AND SHAREHOLDERS' EQUITY					
Due to banks	892,762	859,635	850,595	849,969	1,099,312
Due to customers	29,530,837	30,680,880	31,608,539	32,453,115	32,234,347
Debt securities in issue	800,619	804,934	809,298	811,163	801,558
Financial liabilities held for trading	19,656	26,464	27,867	23,510	30,358
Hedging instruments	30,225	43,642	29,721	24,140	7,156
Tax liabilities	65,562	11,148	75,044	24,538	75,912
Other liabilities	538,222	688,185	579,337	556,142	495,694
Shareholders' equity	2,542,777	2,244,289	2,394,275	2,553,324	2,702,031
- capital and reserves	2,395,302	1,944,441	1,932,502	1,925,196	2,559,660
- revaluation reserves	(16,716)	(17,988)	(18,752)	(18,913)	(19,819)
- net profit	164,191	317,836	480,525	647,041	162,190
Total liabilities and Shareholders' equity	34,420,660	35,359,177	36,374,676	37,295,901	37,446,368

CONDENSED INCOME STATEMENT

(Amounts in € thousand)

	1Q26	1Q25	Changes	
			Amounts	%
Net Financial Income	162,984	161,321	1,663	1.0%
Net Non Financial Income	180,633	167,724	12,909	7.7%
of which Dividends and other income from equity investments	40	(24)	64	n.a.
of which Net commissions	152,650	140,420	12,230	8.7%
of which Net trading, hedging and fair value income	27,943	27,328	615	2.3%
Net other expenses/income	(733)	231	(964)	n.a.
REVENUES	342,884	329,276	13,608	4.1%
Staff expenses	(39,298)	(36,374)	(2,924)	8.0%
Other administrative expenses	(111,934)	(98,480)	(13,454)	13.7%
Recovery of expenses	63,130	54,109	9,021	16.7%
Impairment/write-backs on intangible and tangible assets	(6,997)	(6,505)	(492)	7.6%
Operating costs	(95,099)	(87,250)	(7,849)	9.0%
OPERATING PROFIT (LOSS)	247,785	242,026	5,759	2.4%
Net impairment on loans and provisions for guarantees and commitments	(1,437)	(874)	(563)	64.4%
NET OPERATING PROFIT (LOSS)	246,348	241,152	5,196	2.2%
Other charges and provisions	(4,909)	(3,806)	(1,103)	29.0%
Net income from investments	(348)	(961)	613	-63.8%
PROFIT (LOSS) BEFORE TAXES FROM CONTINUING OPERATIONS	241,091	236,385	4,706	2.0%
Income taxes for the period	(78,901)	(72,194)	(6,707)	9.3%
NET PROFIT (LOSS) AFTER TAXES FROM CONTINUING OPERATIONS	162,190	164,191	(2,001)	-1.2%
NET PROFIT (LOSS) FOR THE PERIOD	162,190	164,191	(2,001)	-1.2%
NET PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO THE GROUP	162,190	164,191	(2,001)	-1.2%

CONDENSED INCOME STATEMENT – QUARTERLY FIGURES

(Amounts in €
thousand)

	Year	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	1 st Quarter
	2025	2025	2025	2025	2025	2026
Net Financial Income	633,092	161,321	153,720	156,622	161,429	162,984
Net Non Financial Income	684,702	167,724	162,668	168,173	186,137	180,633
of which Dividends and other income from equity investments	70	(24)	34	47	13	40
of which Net commissions	581,865	140,420	137,811	144,377	159,257	152,650
of which Net trading, hedging and fair value income	102,767	27,328	24,823	23,749	26,867	27,943
Net other expenses/income	(1,294)	231	(1,313)	486	(698)	(733)
REVENUES	1,316,500	329,276	315,075	325,281	346,868	342,884
Staff expenses	(150,501)	(36,374)	(37,409)	(37,690)	(39,028)	(39,298)
Other administrative expenses	(410,874)	(98,480)	(98,424)	(102,574)	(111,396)	(111,934)
Recovery of expenses	232,846	54,109	56,958	60,499	61,280	63,130
Impairment/write-backs on intangible and tangible assets	(27,743)	(6,505)	(7,001)	(7,039)	(7,198)	(6,997)
Operating costs	(356,272)	(87,250)	(85,876)	(86,804)	(96,342)	(95,099)
OPERATING PROFIT (LOSS)	960,228	242,026	229,199	238,477	250,526	247,785
Net impairment on loans and provisions for guarantees and commitments	(4,692)	(874)	(1,699)	(1,172)	(947)	(1,437)
NET OPERATING PROFIT (LOSS)	955,536	241,152	227,500	237,305	249,579	246,348
Other charges and provisions	(19,352)	(3,806)	(3,915)	(3,425)	(8,206)	(4,909)
Net income from investments	(684)	(961)	(52)	232	97	(348)
PROFIT (LOSS) BEFORE TAXES FROM CONTINUING OPERATIONS	935,500	236,385	223,533	234,112	241,470	241,091
Income taxes for the period	(288,459)	(72,194)	(69,888)	(71,423)	(74,954)	(78,901)
NET PROFIT (LOSS) AFTER TAXES FROM CONTINUING OPERATIONS	647,041	164,191	153,645	162,689	166,516	162,190
NET PROFIT (LOSS) FOR THE PERIOD	647,041	164,191	153,645	162,689	166,516	162,190
NET PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO THE GROUP	647,041	164,191	153,645	162,689	166,516	162,190

EXPOSURES IN SECURITIES ISSUED BY SOVEREIGN STATES, SUPRANATIONAL INSTITUTIONS AND AGENCIES

The following table indicates the book value of the exposures in debt securities issued by sovereign States, Supranational institutions, Agencies and local Authorities at March 31st, 2026 classified in the portfolio “Financial assets designated at fair value through other comprehensive income” and “Financial assets at amortised cost”; penetration on the Group's total assets totalled 69.62%.

(Amounts in € thousand)

	Carrying amount as at March 31, 2026	% Financial statements item
Italy	7,634,280	
Financial assets at fair value through other comprehensive income	80,087	29.62%
Financial assets at amortised cost	7,554,193	22.74%
Spain	3,574,219	
Financial assets at amortised cost	3,574,219	10.76%
Germany	172,342	
Financial assets at amortised cost	172,342	0.52%
France	1,644,780	
Financial assets at fair value through other comprehensive income	52,446	19.39%
Financial assets at amortised cost	1,592,334	4.79%
U.S.A.	848,214	
Financial assets at amortised cost	848,214	2.55%
Austria	1,084,414	
Financial assets at amortised cost	1,084,414	3.26%
Ireland	726,495	
Financial assets at amortised cost	726,495	2.19%
Belgium	897,598	
Financial assets at amortised cost	897,598	2.70%
Portugal	354,825	
Financial assets at amortised cost	354,825	1.07%
Switzerland	41,974	
Financial assets at amortised cost	41,974	0.13%
Saudi Arabia	89,953	
Financial assets at amortised cost	89,953	0.27%
Chile	210,116	
Financial assets at amortised cost	210,116	0.63%
China	165,552	
Financial assets at amortised cost	165,552	0.50%
Latvia	29,842	
Financial assets at amortised cost	29,842	0.09%
Iceland	14,986	
Financial assets at amortised cost	14,986	0.05%
Netherlands	53,510	
Financial assets at amortised cost	53,510	0.16%
Total sovereign exposures	17,543,100	46.85%
Financial assets at fair value through other comprehensive income - Supranational	137,843	50.97%
Financial assets at amortised cost - Supranational	6,510,052	19.59%
Financial assets at amortised cost - Agencies and Local Authority exposures	1,877,607	5.65%
Total Supranational, Agencies and Local Authority exposures	8,525,502	22.77%
Total	26,068,602	69.62%

The % shown next to the financial statements item “Financial assets at fair value through other comprehensive income” and “Financial assets at amortised cost” have been calculated as the ratio of the reported exposure to the total of the same financial statements items (amounting to €270.4 million and €33,224.8 million, respectively), while the % shown next to the total items have been calculated as a ratio to total assets (amounting to €37,446.4 million).

OPERATING STRUCTURE

	Data as at	
	March 31, 2026	December 31, 2025
No. Employees	1,524	1,529
No. Financial advisors	3,117	3,076
No. Financial centers ¹	443	445

¹Number of Fineco Centers operational: Fineco Centers managed by the Bank and Fineco Centers managed by personal financial advisors (Fineco Centers).

FINECOBANK RATING

	Long term debt	Short term debt	Outlook
S&P GLOBAL RATING	BBB+	A-2	Positive

BASIS OF PREPARATION

This Consolidated Interim Financial Report as at 31 March 2026 - Press Release was prepared on a voluntary basis, to guarantee continuity with previous quarterly reports, as Legislative Decree 25/2016 implementing Directive 2013/50/EU eliminated the obligation for additional periodical financial reports other than the half-year and annual ones.

This Consolidated Interim Financial Report as at 31 March 2026 – Press Release, as well as the press releases on significant events during the period, the market presentation of the first three months of 2026 and the Database are also available on FinecoBank’s website.

This Consolidated Interim Financial Report as at 31 March 2026 – Press Release was not audited by the External Auditors.

The Consolidated Interim Financial Report at 31 March 2026 - Press Release, shown in reclassified format, was prepared on the basis of the IAS/IFRS issued by the International Accounting Standards Board (IASB), including the SIC and IFRIC interpretative documents, endorsed by the European Commission until 31 March 2025, as provided for by European Union Regulation No. 1606/2002 of 19 July 2002, implemented in Italy by Legislative Decree No. 38 of 28 February 2005. These standards are aligned with those adopted for the preparation of the consolidated financial statements as of 31 December 2025, as no new standards or amendments to existing standards have become applicable that would have a significant impact on the Group's financial and economic situation.

The information contained in this Consolidated Interim Financial Report as at 31 March 2026 – Press Release was not prepared in accordance with the international accounting standard applicable to interim financial reports (IAS 34).

Items in the condensed tables of the balance sheet and income statement were prepared according to the models contained in Bank of Italy Circular 262 “Bank financial report: models and rules of compilation” issued

by the Bank of Italy, to which were applied the reconciliations illustrated in the “Reconciliation models for the preparation of condensed consolidated financial report” annexed to the Reports and Accounts as at December 31st 2025.

In order to provide additional information on the Group’s performance, several alternative performance indicators have been used - APM (such as Cost/income ratio and Cost of Risk), whose description is found in “Glossary of technical terminology and acronyms used” of Reports and Accounts as at December 31st, 2025, in line with the guidelines published by the European Securities and Markets Authority (ESMA/2015/1415) on 5 October 2015.

In the application of the accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of certain assets and liabilities as well as the information regarding contingent assets and liabilities. Estimates and related assumptions take into account all the information available at the reporting date of this document and are based on previous experience and other factors considered reasonable under the circumstances and have been used to estimate the carrying values of assets and liabilities not readily available from other sources. In the presentation of the Consolidated Interim Financial Report at 31 March 2026 - Press Release, estimates have been used to support the carrying amount of some of the valuation-based items, as required by the accounting standards and regulations. These estimates are largely based, as regards assets, on calculations of future recoverability of the values recognised in the accounts and as regards liabilities, on estimates of the probability of using resources to meet the obligations and on the amount of resources necessary to that end, according to the rules laid down in current legislation and standards. They have been made on the assumption of a going concern, on, i.e. without contemplating the possibility of the forced sale of the estimated items. For some of the above items, the valuation is particularly complex; complexity and subjectivity of estimates is influenced by the intricacy of the underlying assumptions, the amount and variability of available information and the uncertainties connected with possible future outcomes of proceedings, disputes and litigation. The parameters and information used to determine the above-mentioned values are therefore significantly affected by multiple factors, which could change rapidly in ways that are currently unforeseeable and, as a result, future effects on the estimated carrying amounts cannot be ruled out.

With specific reference to the assessment of credit exposures, whether represented by receivables or securities, it should be noted that the IFRS9 accounting standard requires that not only historical and current information have to be considered, but also macroeconomic forecast information (“Forward Looking” components), and, in the current crisis context, updating the scenarios underlying the Forward looking components is a particularly complex.

For the purposes of calculating expected credit losses, the Group uses specific models that adopt risk parameters (Probability of Default “PD” and Loss Given Default “LGD”) by forward-looking analysis through specific scenarios, developed by the external provider Moody’s Analytics, consider the possible developments in diplomatic and trade relations between the United States of America and the European Union, the military conflict in the Middle East and between Russia and Ukraine. Specifically, the forward-looking component is determined by three macroeconomic scenarios: a baseline scenario, a positive scenario and an adverse scenario. The baseline scenario is weighted at 40% as it is considered the most likely to occur. The positive and adverse scenarios are weighted at 30% and respectively represent better or worse alternative possibilities.

A key aspect required by IFRS 9 is the need to recognise at each reporting date whether there has been a significant increase in credit risk (SICR) on each individual credit exposure, transposed through a three-stage Staging Allocation model. With reference to the rated institutional counterparties with whom credit activity is carried out, the Group uses a method that compares the rating at the reference date and the rating

recorded at the date the exposure was first recognised in the financial statements. The method which makes use of the external rating assigned by the agency Moody's, is also applied to the securities purchased by the Group for investment purposes. For other unrated counterparties, for staging allocation purposes, the Group relies on the regulatory backstops required by IFRS 9 (e.g., 30 days past due) and uses additional internal evidence that may indicate a deterioration in the counterparty's creditworthiness. Specifically, with regard to retail counterparties, the Group uses a behavioral scoring model developed by the CRO Department. This model, through statistical analysis of a series of behavioral variables (e.g., current account movements, arrears, etc.), assigns each individual customer a score that represents a summary assessment of their creditworthiness. The score is recalculated for each customer at each reference date (monthly) and compared with the score obtained at the initial recognition date. This comparison allows us to determine whether there has been a significant increase in credit risk since origination and, if the conditions are met, automatically reclassify positions between stage 1 and stage 2. The model is used in parallel with the backstops required by regulation, which continue to be applied at the individual exposure level.

With regard to the projections of future cash flows, assumptions and parameters used for the purposes of assessing the recoverability of goodwill, the Fineco brands and domains accounted for in the financial statements, it should be noted that the parameters and information used are significantly influenced by the macroeconomic market scenario, which could undergo unpredictable changes in light of the uncertainties highlighted above. The results of the impairment test carried out for the preparation of the 2025 Financial Statements, approved by the Board of Directors on February 5, 2026, confirmed the sustainability of the goodwill, brands and domains recorded in the financial statements, not highlighting the need for a write-down in any of the hypothesized scenarios, confirming a value in use significantly higher than the book value. In this regard, it should be noted that the reasonably estimated changes as at 31 March 2026 in the forecast data used as at 31 December 2025 are not such as to have a significant impact on the positive outcome of the impairment test carried out with reference to this date.

The scope of consolidation did not change in the first three months of 2026 and includes the parent company FinecoBank and the fully consolidated subsidiary Fineco Asset Management DAC. Vorvel SIM S.p.A., the only investment subject to significant influence, was consolidated using the equity method.

With reference to the contribution obligations under Directive 2014/49/EU (Deposit Guarantee Schemes - DGS), no contributions were recognized in the first quarter of 2026. Contributions relating to the 2026 financial year, if required to maintain the target level, will be recognised, in application of IFRIC 21, at the time when the binding event occurs that generates the obligation.

With reference to the contribution obligations under Directive 2014/59/EU (Single Resolution Fund), no contributions were recorded in the first quarter of 2026. The Single Resolution Board has communicated that no contributions will be required for the 2026 financial year.

Finally, with reference to the contribution obligations to the Life Insurance Guarantee Fund introduced by Law No. 213 of 30 December 2023, Article 1, paragraph 113, the estimated contribution required for the 2026 financial year was recorded in the first quarter of 2026.

CERTIFICATIONS AND OTHER COMMUNICATIONS

Related-Party Transactions

With reference to paragraph 8 of Article 5 "Disclosure of related-party transactions" of the Consob Regulation on related-party transactions (adopted by Consob with resolution no. 17221 of 12 March 2010 and subsequently amended), please note that in the first quarter of 2026 minor intercompany transactions and/or transactions with related parties in general, both Italian and foreign, were conducted within the ordinary course of business and related financial activities of the Bank, and were carried out under arm's length conditions, i.e. conditions similar to those applied to transactions with unrelated third parties.

During the same period, no other transactions were undertaken with related parties that could significantly affect the Bank's asset situation and results, or atypical and/or unusual transactions, including intercompany and related party transactions.

MAIN DEFINITIONS

- q/q: means current quarter versus previous quarter
- y/y: means current period versus the same period of the previous years
- Total Financial Asset (TFA): sum of Assets Under Management, Assets Under Custody and Direct Deposits
- Cost/income ratio: is calculated on reclassified income statement as the ratio of Operating costs item and Revenues item
- Cost of risk: is calculated as the ratio of net impairment losses of loans to customers in the last 12 months, includes only loans to ordinary customers, and loans to ordinary customers (average of the averages of the last four quarters, calculated as the average balance at the end of the quarter and the balance at the end of the previous quarter)
- Ratio between the amount of non-performing loans and total loans to ordinary customers: is calculated as the ratio of non-performing loans net of impairment provision and loans to ordinary customers net of impairment provision
- Coverage ratio: is calculated as the ratio of the amount of the impairment provision and the gross exposure

DISCLAIMER

This Press Release may contain written and oral "forward-looking statements", which includes all statements that do not relate solely to historical or current facts and which are therefore inherently uncertain. All forward-looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of FinecoBank S.p.A. (the "Company"). There are a variety of factors that may cause actual results and performance to be materially different from the explicit express or implicit implied contents of any forward-looking statements and thus, therefore, such forward-looking statements are not a reliable indicator of future performance. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. The information and opinions contained in this Press Release are provided as at the present date and are subject to change without notice. Neither this Press Release nor any part of it nor the fact of its distribution may form the basis of, or be relied on or in connection with, any contract or investment decision.

The information, statements and opinions contained in this Press Release are for information purposes only and do not constitute a public offer under any applicable legislation or an offer to sell or solicitation of an offer to purchase or subscribe for securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments. None of the securities referred to herein have been, or will be, registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States or in Australia, Canada or Japan or in any other jurisdiction where such an offer or solicitation would be unlawful (the "Other Countries"), and there will be no public offer of any such securities in the United States or in the Other Countries. This Press Release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in the Other Countries.

Declaration of the Manager in Charge for Preparing the Company's Financial Reports

The undersigned Erick Vecchi, as Manager in charge of preparation of FinecoBank S.p.A.'s Financial Reports,

DECLARES

in compliance with the provisions of the second paragraph of Article 154-bis of the "Consolidated Finance Act", that the accounting information contained in this press release corresponds to results in the accounts, books and records.

Milan, May 6th 2026

The Manager in charge for
Preparing the Company's
Financial Reports



DATA AS OF APRIL 30th, 2026

Total net sales in April were robust at € 1,324 million, recording an increase of 6% compared to April 2025. The data confirms the soundness of the Fineco growth path, also thanks to new client's acquisition (around 17,500, +16% a/a).

The asset mix sees Asset under Management equal to € 318 million (+7% y/y); deposits amounted to € 690 million and Asset under Custody to € 317 million, contributing to the growth in brokerage revenues, estimated at approximately €22 million for the month (€95 million since the beginning of the year, +4% y/y).

figures in € million

TOTAL NET SALES	APR 2026	APR 2025	JAN-APR '26	JAN-APR '25
Assets under management	317.9	297.9	1,479.1	1,368.4
Assets under custody	316.6	803.5	3,959.6	3,507.4
Direct deposits	689.5	147.9	515.9	-406.0
TOTAL NET SALES	1,324.0	1,249.2	5,954.5	4,469.8

TOTAL FINANCIAL ASSETS	APR 2026	DEC 2025	APR 2025
Assets under management	76,296.9	74,041.4	65,585.1
Assets under custody	59,555.7	54,828.5	47,288.9
Direct deposits	32,197.7	31,681.8	29,266.7
TOTAL FINANCIAL ASSETS	168,050.3	160,551.7	142,140.7

FAM, retail net sales at € 45 million. TFA at € 43.8 billion

In April, Fineco Asset Management recorded retail net sales equal to € 45 million. FAM assets as of April 30th, 2026, were equal to € 43.8 billion (preliminary data), of which € 29.9 billion retail class (+19% y/y) and € 13.9 billion institutional class (+24% y/y). The penetration rate of FAM retail classes on the Bank's Asset Under Management reached 39.2% compared to 38.4% a year ago.

Total Financial Assets at € 168 billion, Private Banking exceeds € 85 billion

Total Financial Assets were equal to € 168.1 billion, up by 18% y/y. In particular, TFA related to Private Banking were at € 85.8 billion, up by 26% y/y.

17,531 new clients in April

In April, 17,531 new clients (+16% y/y) were acquired. Total number of clients reached 1,863,346 (+9% y/y) as of April 30th, 2026.

figures in € million

PFA NETWORK NET SALES	APR 2026	APR 2025	JAN-APR '26	JAN-APR '25
Assets under management	313.3	297.1	1,479.9	1,369.4
Assets under custody	126.4	579.6	2,423.3	2,364.9
Direct deposits	495.5	81.3	466.6	-437.1
TOTAL NET SALES	935.1	958.1	4,369.7	3,297.2

PFA NETWORK TFA	APR 2026	DEC 2025	APR 2025
Assets under management	75,805.9	73,556.4	65,145.5
Assets under custody	42,839.2	39,769.5	34,854.0
Direct deposits	24,454.8	23,985.3	22,434.7
TOTAL FINANCIAL ASSETS	143,099.9	137,311.2	122,434.2

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