

**PRESS RELEASE**

**BANCA FINNAT BOARD OF DIRECTORS APPROVES  
SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR 2023**

- **GROUP PROFIT RISES SIGNIFICANTLY FROM €4.4 MILLION AT 31.12.2022 TO €13.2 MILLION**
- **TOTAL INCOME STANDS AT €84.8 MILLION COMPARED TO €67.9 MILLION AT 31.12.2021 BENEFITING FROM A 122% RISE IN NET INTEREST INCOME AND A 2.4% RISE IN CONSOLIDATED NET FEE AND COMMISSION INCOME**
- **IMPAIRMENT LOSSES ON FINANCIAL ASSETS FALL FROM €3.4 MILLION TO €1.3 MILLION**
- **TOTAL GROUP DEPOSITS AT €17.6 BILLION**
- **CET 1 CAPITAL RATIO AT 32.1%**

**Rome, 27 March 2024** – The Banca Finnat Euramerica S.p.A. board of directors, which met today, examined and approved the Consolidated and the Separate Financial Statements relating to 2023 drawn up in accordance with IAS/IFRS international accounting standards.

**Consolidated results 2023**

**Total Income** stands at €84.8 million compared to €67.9 million at 31.12.2022 (-1%); this margin was positively impacted by a rise in Net Interest Income (from €12.3 million at 31.12.2022 to €27.5 million), mainly due to the rise in short-term rates, which allowed for higher interest receivable on loans to customers and investments in government bonds in the Bank's portfolio. Net fee and commission income rises by 2.4% (from €57.5 million at 31.12.2022 to €58.8 million), due to the 2.6% rise in Net fee and commission income due to Banca Finnat thanks to the contribution of financial consultancy, brokerage,

corporate finance and listing services, and the 2.8% growth in revenues from the subsidiary Investire Sgr; net fee and commission income from other subsidiaries fell, though by a less significant amount in absolute terms.

This growth was also positively affected by Net Trading Income, which grew from negative €389 thousand at 31.12.2022 to €104 thousand in the positive, as well as Net Income from Financial assets at fair value down to negative €95 thousand from negative €333 thousand at 31.12.2022, in addition to a €606 thousand rise in Dividends and similar income (from €554 thousand at 31.12.2022 to €1.16 million) and €1.02 million lower Profit on disposal of Financial assets (from €699 thousand in the positive at 31.12.2022 to negative €322 thousand).

- **Net Impairment Losses** on credit risk from financial assets fell to €1.3 million from €3.4 million at 31.12.2022. This change is mainly caused by lower analytical adjustments on non-performing positions carried out by the Bank while maintaining the coverage rate of non-performing receivables unchanged.
- **Operating Costs** rose to €59.3 million from €54.6 million at 31.12.2022. The increase is mainly due to personnel costs, up from €39 million at 31.12.2022 to €42.7 million, mainly as a result of rising variable pay, the determination of which is related to the significant growth in the result for the year.
- **Taxes** reflect a tax rate of 30.97%, up from the previous 23.44%.
- **Group Net Income** rises significantly from €4.4 million at 31.12.2022 to €13.2 million, a 199% increase.
- **Total group deposits** stand at €17.6 billion.

The Group's capital strength is confirmed by shareholders equity of €212.6 million compared to €215.8 million at 31.12.2022. The consolidated regulatory capital stands at €165.8 million (151 million at 31.12.2022), with a consolidated CET 1 Capital Ratio of 32.1% (29.3% at 31.12.2022), a CET 1 for Banca Finnat of 44.0% and a CET 1 for Nattino Holding of 31.2%.

**Dividend**

The board of directors voted to propose at the shareholders' meeting the distribution of a unit dividend per share equal to €0.035.

**Convocation of Ordinary Meeting**

Finally, the board of directors granted the Chair a mandate to convene the ordinary general meeting of shareholders in a single call at the headquarters on 30 April 2024, as indicated in the corporate events calendar for 2024. The notice of convocation of the general meeting and the related documentation will be published within the terms and according to the procedures provided for by current laws and regulations.

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For further information

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STATEMENT OF FINANCIAL POSITION  
(in thousands of Euros)

Assets	31.12.2023	31.12.2022
<b>10.</b> Cash and cash equivalents	135,884	119,188
<b>20.</b> Financial assets at fair value through profit or loss	35,805	35,324
a) financial assets held for trading	7,541	10,329
c) other financial assets mandatorily measured at fair value	28,264	24,995
<b>30.</b> Financial assets at fair value through other comprehensive income	569,179	541,016
<b>40.</b> Financial assets at amortised cost	1,315,631	1,279,688
a) loans and receivables with banks	41,201	17,678
b) loans and receivables with customers	1,274,430	1,262,010
<b>70.</b> Equity investments	5,309	10,219
<b>90.</b> Property, equipment and investment property	26,084	18,076
<b>100.</b> Intangible assets	31,005	31,067
of which:		
- goodwill	28,129	28,129
<b>110.</b> Tax assets	9,055	13,445
a) current	76	1,353
b) deferred	8,979	12,092
<b>120.</b> Non-current assets held for sale and disposal groups	3,755	-
<b>130.</b> Other assets	69,337	26,241
<b>Total assets</b>	<b>2,201,044</b>	<b>2,074,264</b>

STATEMENT OF FINANCIAL POSITION  
(in thousands of Euros)

Liabilities and equity	31.12.2023	31.12.2022
<b>10.</b> Financial liabilities at amortised cost	1,914,765	1,786,382
a) due to banks	882	571
b) due to customers	1,913,883	1,785,811
<b>20.</b> Financial liabilities held for trading	396	389
<b>60.</b> Tax liabilities	5,936	935
a) current	4,400	85
b) deferred	1,536	850
<b>80.</b> Other liabilities	26,742	30,822
<b>90.</b> Post-employment benefits	6,583	6,063
<b>100.</b> Provisions for risks and charges:	452	325
a) commitments and guarantees given	97	75
c) other provisions for risks and charges	355	250
<b>120.</b> Valuation reserves	4,499	(1,576)
<b>150.</b> Reserves	139,193	154,437
<b>170.</b> Share capital	55,685	72,576
<b>180.</b> Treasury shares (-)	-	(14,059)
<b>190.</b> Non-controlling interests (+/-)	33,576	33,547
<b>200.</b> Profit for the year (+/-)	13,217	4,423
<b>Total liabilities and equity</b>	<b>2,201,044</b>	<b>2,074,264</b>

INCOME STATEMENT  
(in thousands of Euros)

Items	Year of operations 2023	Year of operations 2022
<b>10.</b> Interest and similar income	49,171	19,063
of which: interest calculated using effective interest method	46,788	16,010
<b>20.</b> Interest and similar expense	(21,679)	(6,714)
<b>30. Net interest income</b>	<b>27,492</b>	<b>12,349</b>
<b>40.</b> Fee and commission income	58,832	57,501
<b>50.</b> Fee and commission expense	(2,376)	(2,389)
<b>60. Net fee and commission income</b>	<b>56,456</b>	<b>55,112</b>
<b>70.</b> Dividends and similar income	1,160	554
<b>80.</b> Net trading expense	104	(389)
<b>100.</b> Net gain from disposal or repurchase of:	(322)	699
a) financial assets at amortised cost	(72)	41
b) financial assets at fair value through other comprehensive income	(250)	658
<b>110.</b> Net losses on other financial assets and liabilities at fair value through profit or loss	(95)	(333)
b) other financial assets mandatorily measured at fair value	(95)	(333)
<b>120. Total income</b>	<b>84,795</b>	<b>67,992</b>
<b>130.</b> Net impairment losses for credit risk associated with:	(1,290)	(3,397)
a) financial assets at amortised cost	(1,250)	(3,226)
b) financial assets at fair value through other comprehensive income	(40)	(171)
<b>140.</b> Net modification gains (losses)	(96)	(724)
<b>150. Net financial income</b>	<b>83,409</b>	<b>63,871</b>
<b>190.</b> Administrative expenses:	(62,588)	(58,040)
a) personnel expenses	(42,747)	(39,252)
b) other administrative expenses	(19,841)	(18,788)
<b>200.</b> Net reversals of (accruals to) provisions for risks and charges	(127)	(201)
a) commitments and guarantees given	(22)	(20)
b) other	(105)	(181)
<b>210.</b> Depreciation and net impairment losses on property, equipment and investment property	(3,715)	(3,439)
<b>220.</b> Amortisation and net impairment losses on intangible assets	(100)	(130)
<b>230.</b> Other operating income, net	7,201	7,203
<b>240. Operating costs</b>	<b>(59,329)</b>	<b>(54,607)</b>
<b>250.</b> Net loss on equity investments	(794)	(166)
<b>290. Profit from continuing operations before taxes</b>	<b>23,286</b>	<b>9,098</b>
<b>300.</b> Income taxes	(7,211)	(2,133)
<b>310. Profit from continuing operations after taxes</b>	<b>16,075</b>	<b>6,965</b>
<b>320.</b> Profit from discontinuing operations after taxes	(262)	-
<b>330. Profit for the year</b>	<b>15,813</b>	<b>6,965</b>
<b>340.</b> Profit for the year attributable to non-controlling interests	2,596	2,542
<b>350. Profit for the year attributable to the owner of the parent</b>	<b>13,217</b>	<b>4,423</b>

STATEMENT OF COMPREHENSIVE INCOME  
(in thousands of Euros)

Items	Year of operations 2023	Year of operations 2022
<b>10. Profit for the year</b>	<b>15,813</b>	<b>6,965</b>
<b>Other comprehensive income after taxes that will not be reclassified to profit or loss</b>		
<b>20.</b> Equity instruments at fair value through other comprehensive income	(55)	(4,215)
<b>70.</b> Defined benefit plans	(163)	(42)
<b>Other comprehensive income after taxes that will be reclassified to profit or loss</b>		
<b>150.</b> Financial assets (other than equity instruments) at fair value through other comprehensive income	6,247	(7,593)
<b>200. Total other comprehensive income after tax</b>	<b>6,029</b>	<b>(11,850)</b>
<b>210. Comprehensive income (Items 10+200)</b>	<b>21,842</b>	<b>(4,885)</b>
<b>220.</b> Comprehensive income attributable to non-controlling interests	2,550	2,560
<b>230. Comprehensive income attributable to owners of the parent</b>	<b>19,292</b>	<b>(7,445)</b>

STATEMENT OF FINANCIAL POSITION OF BANCA FINNAT EURAMERICA S.P.A.  
(in Euro)

	Assets	31.12.2023	31.12.2022
10.	Cash and cash equivalents	122,262,500	102,340,015
20.	Financial assets at fair value through profit or loss	28,842,451	30,659,242
	a) financial assets held for trading	7,300,218	10,097,022
	c) other financial assets mandatorily measured at fair value	21,542,233	20,562,220
30.	Financial assets at fair value through other comprehensive income	567,621,110	541,275,633
40.	Financial assets at amortised cost	1,279,926,180	1,253,297,606
	a) loans and receivables with banks	14,043,538	17,678,289
	b) loans and receivables with customers	1,265,882,642	1,235,619,317
70.	Equity investments	70,372,400	68,656,443
80.	Property, equipment and investment property	19,802,263	12,169,938
90.	Intangible assets	427,864	450,287
	of which:		
	- goodwill	300,000	300,000
100.	Tax assets	2,822,671	6,368,128
	a) current	43,061	1,337,436
	b) deferred	2,779,610	5,030,692
110.	Non-current assets held for sale and disposal groups	90,191	-
120.	Other assets	66,274,839	22,019,137
	<b>Total assets</b>	<b>2,158,442,469</b>	<b>2,037,236,429</b>

STATEMENT OF FINANCIAL POSITION OF BANCA FINNAT EURAMERICA S.P.A.  
(in Euro)

	Liabilities and equity	31.12.2023	31.12.2022
10.	Financial liabilities at amortised cost	1,909,435,252	1,798,141,753
	a) due to banks	881,719	437,177
	b) due to customers	1,908,553,533	1,797,704,576
20.	Financial liabilities held for trading	395,737	388,817
60.	Tax liabilities	6,254,202	1,204,512
	a) current	4,350,113	27,657
	b) deferred	1,904,089	1,176,855
80.	Other liabilities	17,427,172	12,421,878
90.	Post-employment benefits	1,651,304	1,589,782
100.	Provisions for risks and charges	451,652	324,705
	a) commitments and guarantees given	96,722	75,087
	c) other provisions for risks and charges	354,930	249,618
110.	Valuation reserves	44,277,120	35,194,517
140.	Reserves	109,689,988	124,866,233
160.	Share capital	55,684,805	72,576,000
170.	Treasury shares (-)	-	(14,059,335)
180.	Profit for the year (+/-)	13,175,237	4,587,567
	<b>Total liabilities and equity</b>	<b>2,158,442,469</b>	<b>2,037,236,429</b>