

PRESS RELEASE

**BANCA FINNAT BOARD OF DIRECTORS HAS APPROVED
SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR 2024**

- **GROUP PROFIT RISES SIGNIFICANTLY FROM €13.2 MILLION AT 31.12.2023 TO €16.2 MILLION**
- **TOTAL INCOME STANDS AT €94.2 MILLION COMPARED TO €84.8 MILLION AT 31.12.2023 BENEFITING FROM A 14.6% RISE IN NET INTEREST INCOME AND AN 11.7% RISE IN NET FEE AND COMMISSION INCOME**
- **IMPAIRMENT LOSSES ON FINANCIAL ASSETS FALL FROM €-1.3 MILLION TO €0.6 MILLION**
- **TOTAL GROUP DEPOSITS AT €18.8 BILLION**
- **CET 1 CAPITAL RATIO AT 34.5%**

Rome, 27.03.2025 - 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 2024 drawn up in accordance with IAS/IFRS international accounting standards.

Consolidated results 2024

Total income stands at €94.2 million compared to €84.8 million at 31.12.2023 (+11%). This margin was positively impacted by a rise in Net Interest Income (from €27.5 million at 31.12.2023 to €31.5 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 11.7% (from €56.5 million at 31.12.2023 to €63 million), mainly due to the 23.2% growth in revenues from the subsidiary Investire Sgr.

This growth was also positively affected by Net Trading Income, which grew from €104 thousand at 31.12.2023 to €713 thousand, as well as Net Income from

Financial assets at fair value through profit or loss, which rise from negative €95 thousand to €1,051 thousand in the positive at 31.12.2024, despite a €595 thousand drop in Dividends and similar income (from €1,160 thousand at 31.12.2023 to €565 thousand) and increased losses from the disposal of Financial assets of €2.33 million (from €-322 thousand at 31.12.2023 to €-2,650 thousand).

- **Net Impairment Losses** on credit risk from financial assets recorded a recovery of €561 thousand compared to €1,290 thousand of adjustments recorded at 31.12.2023. This change is mainly caused by lower net analytical adjustments on non-performing positions carried out by the Bank while maintaining the coverage rate of non-performing receivables largely unchanged.
- **Operating Costs** rose to €63.3 million from €59.3 million at 31.12.2023. The increase is mainly due to personnel costs, up from €42.7 million at 31.12.2023 to €46 million, mainly as a result of rising variable pay at the subsidiary Investire Sgr, the determination of which is related to the significant growth in the result for the year.
- **Taxes** reflect a tax rate of 33.87%, up from the previous 30.97%.
- **Group Net Income** rises significantly from €13.2 million at 31.12.2023 to €16.2 million, a 22.9% increase.
- **Total group deposits** rose from €17.6 billion at 31.12.2023 to €18.8 billion.

The Group's capital strength is confirmed by shareholders equity of €224.5 million compared to €212.6 million at 31.12.2023. The consolidated regulatory capital stands at €182.7 million (168.2 million at 31.12.2023), with a consolidated CET 1 Capital Ratio of 34.5% (31.2% at 31.12.2023).

Dividend

The board of directors voted to propose at the shareholders' meeting the distribution of a unit dividend per share equal to €0.046.

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 29 April 2025, as indicated in the corporate events calendar for 2025. 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.

For further information:

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Encl. Statement of Financial Position, Income Statement and consolidated Statements of Comprehensive Income to 31.12.2024

STATEMENT OF FINANCIAL POSITION
(in thousands of Euros)

Assets		31.12.2024	31.12.2023
10.	Cash and cash equivalents	100.963	135.884
20.	Financial assets at fair value through profit or loss	40.187	35.805
	a) financial assets held for trading	6.407	7.541
	c) other financial assets mandatorily measured at fair value	33.780	28.264
30.	Financial assets at fair value through other comprehensive income	574.904	569.179
40.	Financial assets at amortised cost	982.081	1.315.631
	a) loans and receivables with banks	48.794	41.201
	b) loans and receivables with customers	933.287	1.274.430
70.	Equity investments	4.197	5.309
90.	Property, equipment and investment property	23.809	26.084
100.	Intangible assets	31.042	31.005
	of which:		
	- goodwill	28.129	28.129
110.	Tax assets	6.908	9.055
	a) current	23	76
	b) deferred	6.885	8.979
120.	Non-current assets held for sale and disposal groups	23	3.755
130.	Other assets	64.521	69.337

STATEMENT OF FINANCIAL POSITION
(in thousands of Euros)

Liabilities and equity		31.12.2024	31.12.2023
10.	Financial liabilities at amortised cost	1.527.963	1.914.765
	a) due to banks	218	882
	b) due to customers	1.527.745	1.913.883
20.	Financial liabilities held for trading	735	396
60.	Tax liabilities	5.419	5.936
	a) current	2.843	4.400
	b) deferred	2.576	1.536
80.	Other liabilities	26.963	26.742
90.	Post-employment benefits	6.014	6.583
100.	Provisions for risks and charges:	1.228	452
	a) commitments and guarantees given	372	97
	c) other provisions for risks and charges	856	355
120.	Valuation reserves	6.936	4.499
150.	Reserves	145.621	139.193
170.	Share capital	55.685	55.685
190.	Non-controlling interests (+/-)	35.824	33.576
200.	Profit for the year (+/-)	16.247	13.217
	Total liabilities and equity	1.828.635	2.201.044

INCOME STATEMENT
(in thousands of Euros)

Items	Year of operations 2024	Year of operations 2023
10. Interest and similar income	71.787	49.171
of which: interest calculated using effective interest method	60.046	46.788
20. Interest and similar expense	(40.293)	(21.679)
30. Net interest income	31.494	27.492
40. Fee and commission income	65.646	58.832
50. Fee and commission expense	(2.601)	(2.376)
60. Net fee and commission income	63.045	56.456
70. Dividends and similar income	565	1.160
80. Net trading expense	713	104
100. Net gain from disposal or repurchase of:	(2.650)	(322)
a) financial assets at amortised cost	(113)	(72)
b) financial assets at fair value through other comprehensive income	(2.537)	(250)
110. Net losses on other financial assets and liabilities at fair value through profit or loss	1.051	(95)
b) other financial assets mandatorily measured at fair value	1.051	(95)
120. Total income	94.218	84.795
130. Net impairment losses for credit risk associated with:	561	(1.290)
a) financial assets at amortised cost	643	(1.250)
b) financial assets at fair value through other comprehensive income	(82)	(40)
140. Net modification gains (losses)	(25)	(96)
150. Net financial income	94.754	83.409
190. Administrative expenses:	(67.185)	(62.588)
a) personnel expenses	(46.036)	(42.747)
b) other administrative expenses	(21.149)	(19.841)
200. Net reversals of (accruals to) provisions for risks and charges	(778)	(127)
a) commitments and guarantees given	(277)	(22)
b) other	(501)	(105)
210. Depreciation and net impairment losses on property, equipment and investment property	(3.591)	(3.715)
220. Amortisation and net impairment losses on intangible assets	(93)	(100)
230. Other operating income, net	8.322	7.201
240. Operating costs	(63.325)	(59.329)
250. Net loss on equity investments	(1.112)	(794)
290. Profit from continuing operations before taxes	30.317	23.286
300. Income taxes	(10.269)	(7.211)
310. Profit from continuing operations after taxes	20.048	16.075
320. Profit from discontinuing operations after taxes	768	(262)
330. Profit for the year	20.816	15.813
340. Profit for the year attributable to non-controlling interests	4.569	2.596
350. Profit for the year attributable to the owner of the parent	16.247	13.217

STATEMENT OF COMPREHENSIVE INCOME
(in thousands of Euros)

Items	Year of operations 2024	Year of operations 2023
10. Profit for the year	20.816	15.813
Other comprehensive income after taxes that will not be reclassified to profit or loss		
20. Equity instruments at fair value through other comprehensive income	(2.844)	(55)
70. Defined benefit plans	878	(163)
Other comprehensive income after taxes that will be reclassified to profit or loss		
150. Financial assets (other than equity) at fair value through other comprehensive income	4.687	6.247
200. Total other comprehensive income after tax	2.721	6.029
210. Comprehensive income (Items 10+200)	23.537	21.842
220. Comprehensive income attributable to non-controlling interests	4.853	2.550
230. Comprehensive income attributable to owners of the parent	18.684	19.292