

Q2 and H1 2026 results

**Sharp increase in net income¹, up by 38% in Q2-26
novobanco fully integrated since April 30, 2026**

» KEY FIGURES²

Q2-26

Net banking income up 13% vs. Q2-25 to €7.2bn, record quarter

Sharp increase in gross operating income, up +33% YoY, thanks to very tight cost control

Cost/income ratio³ at 60.9%, -5.5pp YoY

Net income¹ of €1.3bn, +38% YoY

H1-26

Net revenues up 10% over the year to stand at €13.9bn driven by all the businesses

Strong growth in gross operating income, up 25%

Cost/income ratio³ at 62.9%, -4.4pp YoY

Net income of €2.4bn, +30% YoY

Very high level of solvency: CET1 ratio of 15.5%⁴ at end-June 2026, including the acquisition of novobanco

» BUSINESS LINES

RETAIL BANKING IN FRANCE

Net banking income up 13% in Q2-26 and in H1-26, driven by business momentum and net interest income

- 415,000 new clients won YTD for the Banques Populaires and Caisses d'Épargne
- +€24bn off-balance sheet savings year on year for the two retail banking networks, and loan outstandings up 2% year on year

RETAIL BANKING IN EUROPE

Net banking income grew by 94% in H1 2026, at €687m, including novobanco since April 30, 2026

- Credit⁵ outstandings up 6% YTD at end-June 2026 for novobanco
- New loan production up 18% year on year in H1-26 for BPCE Equipment Solutions

INSURANCE AND ASSET MANAGEMENT

Net banking income up 9% in Q2-26 YoY, including +33% for Insurance and +4% for Asset Management at constant exchange rates

- €10bn in life insurance gross inflows in H1-26 for BPCE Assurances, +13% year on year
- +€67bn⁶ in assets under management in H1-26 YTD in Asset Management, of which €18bn in net inflows

CORPORATE AND INVESTMENT BANKING

Net banking income increased by 8% in Q2-26 YoY at constant exchange rates

- Revenues up 16% for *Global Markets* in Q2-26 YoY at constant exchange rates, including +59% for *Equity*
- Net banking income up 2% for *Global Banking* in Q2-26 YoY at constant exchange rates

¹ Group share

² See the notes on methodology appended to this press release

³ Underlying cost/income ratio

⁴ Estimate at end-June 2026

⁵ Credit (net) is the sum of customer loans and debt securities associated with credit operations with clients

⁶ Europe including Dynamic Solutions and Vega IS; US including WCM IM; Excluding Wealth Management AuM

» INCOME STATEMENT & CAPITAL

Cost/income ratio of 60.9% in Q2-26 and 62.9% in H1-26, showing a marked improvement of 5.5pp and 4.4pp respectively year on year thanks to tight control over expenses that include a sustained investment program

Stage 3 cost of risk of €671m in Q2-26, or 29bps, stable vs. Q1-26. Prudent provisioning policy including 4bps **for future risks** in Q2-26

Financial strength: CET1 ratio of 15.5%³ at end-June 2026, including the acquisition of novobanco in Q2-26; liquidity reserves of €332bn and LCR of 141% at end-June 2026

» **Nicolas Namias, Chairman of the Management Board of BPCE**, said: *“This summer has been marked by very large-scale wildfires, in France and in several other European countries. I want to express Groupe BPCE’s solidarity with the people affected, and with all those working to respond to these events. To support the clients of the Banques Populaires and Caisses d’Epargne, we have deployed an emergency response plan with immediate, concrete and local measures, covering both insurance and financing. The mobilization of our teams in the field - even as some of our own staff members are directly affected - illustrates what it means to be a regional cooperative group, and I thank them all for their exemplary commitment.”*

Groupe BPCE has delivered an excellent second quarter: record revenues to €7.2bn and net income improved by a strong 38%, driven by vigorous growth across all businesses and a marked improvement in the cost/income ratio. In what remains an uncertain economic and geopolitical environment, this result reflects our continued commitment to our clients and the relevance of our Vision 2030 strategic plan.

In Retail Banking in France, the Banques Populaires and Caisses d’Epargne, together with Financial Solutions & Expertise, confirmed their momentum in winning new clients across every region. Retail Banking in Europe, which for the first time brings together novobanco, BPCE Equipment Solutions and Oney, posted very dynamic results. The Insurance and Asset Management businesses continued to grow with sustained inflows. Lastly, Corporate and Investment Banking delivered a record-breaking quarter, benefiting in particular from growth in the Equity business.

Execution of our Vision 2030 strategic project continued apace this quarter. The real estate business line has initiated projects in France aimed at increasing our origination and distribution capacity. In Europe, the integration of novobanco within BPCE, effective since April 30, is already evident in our results and makes the benefits of this second domestic retail banking market tangible.”

The quarterly financial statements of Groupe BPCE for the period ended June 30, 2026, approved by the Management Board on August 3, 2026, were verified and reviewed by the Supervisory Board at a meeting convened on August 4, 2026, chaired by Éric Fougère.

The presentation of the Group's business line was revised in the second quarter of 2026 to reflect the integration of novobanco and the roll-out of Vision 2030.

The Group's presentation is now structured around four business lines:

- The Retail Banking in France (RBF) business line, comprising:
 - The Banque Populaire and Caisse d'Épargne retail banking networks,
 - Financial Solutions & Expertise in France (FSE France), including specialized financing (factoring, leasing, consumer credit), real estate activities (Socfim, BPCE Solutions Immobilières) and the retail securities business,
 - The Payments business, which aims to optimize the Group's payment chain,
 - Palatine, the bank for mid-sized companies and their senior managers, and a Private Banking institution.
- The Retail Banking in Europe (RBE) business line brings together the activities dedicated to retail banking in Europe, comprising:
 - Financial Solutions & Expertise in Europe (FSE Europe), bringing together BPCE Equipment Solutions, which finances capital goods, Oney, which specializes in payment and financing solutions for retailers, and Pramex International,
 - novobanco, Portugal's fourth-largest retail bank.
- The Insurance and Asset Management (IAM) business line, comprising:
 - Insurance, serving Groupe BPCE's retail banking networks and their clients, with a focus on two main activities: personal insurance (life insurance, personal protection and creditor insurance) and non-life insurance (chiefly motor, comprehensive home insurance, accident, legal protection and health), together with guarantees and financial sureties,
 - Asset and Wealth Management, with two activities:
 - Asset Management, under the Natixis Investment Managers brand, present across international markets, brings together the expertise of asset management and distribution companies as well as employee savings schemes (Natixis Interépargne, the leading employee savings account-keeper in France),
 - Wealth Management, under the Natixis Wealth Management brand, offers wealth-management and financial solutions tailored to the needs of company directors, senior executives, high-net-worth private investors and family capital holders.
- The Corporate and Investment Banking (CIB) business line, which provides corporate customers, financial institutions, investment funds, sovereign and supranational agencies with a range of advisory, investment banking, financing, commercial banking and capital markets services.

The Corporate center brings together cross-functional activities and those under specific management, chiefly: the contribution of the central institution and the Group's holding companies; run-off activities and cross-functional activities.

The 2025 and Q1-26 historical data have been restated on a pro forma basis (see the appendix for the transition from published data to pro forma data).

Unless stated otherwise, the financial data and related comments refer to the published results of the Group and its business lines, and changes are expressed for Q2-26 versus Q2-25 and for H1-26 versus H1-25.

1. Groupe BPCE

€m	Q2-26	Q2-25	% Change	H1-26	H1-25	% Change
Net banking income	7,162	6,315	13%	13,919	12,619	10%
Operating expenses	(4,483)	(4,304)	4%	(8,973)	(8,662)	4%
Gross operating income	2,679	2,011	33%	4,946	3,957	25%
Cost of risk	(848)	(559)	52%	(1,502)	(1,210)	24%
Income before tax	1,865	1,468	27%	3,495	2,786	25%
Income tax	(490)	(472)	4%	(1,097)	(939)	17%
Net income – Group share	1,349	976	38%	2,357	1,811	30%
<i>Underlying cost to income ratio¹</i>	<i>60.9%</i>	<i>66.3%</i>	<i>(5.5)pp</i>	<i>62.9%</i>	<i>67.2%</i>	<i>(4.4)pp</i>

Groupe BPCE's net banking income, at 7,162 million euros, was up 13% in Q2-26 and up 10% to stand at 13,919 million euros in H1-26, thanks to buoyant commercial activity across all the business lines.

Revenues posted by Retail Banking in France (RBF) rose 13% in Q2-26 and in H1-26, reaching 4,253 million euros and 8,441 million euros respectively.

- The Banque Populaire and Caisse d'Epargne retail banking networks have won 415,000 new clients across all markets since the beginning of the year.
- Off-balance sheet deposits & savings inflows amounted to 24 billion euros at end-June 2026, on a year-on-year basis.

Revenues generated by Retail Banking in Europe (RBE) reached 466 million euros, up 121% in Q2-26, and stood at 687 million euros, up 94% in H1-26.

- novobanco recorded a 6% increase in its loan outstandings² at end-June 2026, YTD..
- BPCE ES new loan production rose 18% in H1-26.

Revenues from the Insurance and Asset Management (IAM) business line reached 1,194 million euros in Q2-26, up 9%, and rose 3% to stand at 2,264 million euros in H1-26.

- Life insurance gross inflows rose 13% year-on-year to 10 billion euros in H1-26.
- Assets under management in the Asset Management business have enjoyed 67 billion euros growth in H1-26 since the beginning of the year, with 18 billion euros in net inflows.

Corporate and Investment Banking (CIB) revenues rose 7% in Q2-26 to stand at 1,310 million euros and increased by 5% in H1-26 to 2,560 million euros.

- Global Markets revenues rose 16% in Q2-26 at constant exchange rates.

¹ Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items. The calculations are detailed in the appendix, pages 21 and 29

² Credit (net) is the sum of customer loans and debt securities associated with credit operations with clients

- Revenues from the Americas and Asia-Pacific Middle East international platforms rose 19% and 7% respectively in Q2-26.

Net interest income rose by 25% in Q2-26 to reach a total of 3.1 billion euros.

Fees and commissions remained virtually stable at 2.8 billion euros in Q2-26.

Operating expenses rose 4% in Q2-26 and H1-26, reaching 4,483 million euros and 8,973 million euros respectively.

The **underlying cost/income ratio**¹ saw a 5.5pp improvement in Q2-26, to stand at 60.9%, and a 4.4pp improvement in H1-26 to reach 62.9%.

Gross operating income came to 2,679 million euros in Q2-26, up 33%, and stood at 4,946 million euros in H1-26, up 25%.

Cost of risk:

Performing loans are deemed to be classified in Stage 1 or Stage 2, and credit-impaired exposures are classified in Stage 3.

The cost of risk expressed in bps is annualized on gross customer loan outstandings at the beginning of the period.

	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Groupe BPCE					
Cost of risk in €m	559	587	669	654	753²
Cost of risk in bps	25	27	30	29	32²
Stage 3 cost of risk in bps	27	31	31	29	29²
Retail Banking in France					
Cost of risk in bps	24	26	31	26	34
Retail Banking in Europe					
Cost of risk in bps	91	117	99	113	28
Corporate and Investment Banking					
Cost of risk in bps	30	28	29	30	28

Groupe BPCE's cost of risk amounted to -848 million euros in Q2-26, up 35%, if exceptional reclassification is excluded.

The cost of risk on credit-impaired exposures (*Stage 3*) amounted to 670 million euros in Q2-26. When expressed in basis points, it stood at 29bps² in Q2-26 and was stable versus Q1-26.

The cost of risk on performing loans classified in *Stage 1* and *Stage 2*, at 4bps², reflects the Group's prudent provisioning policy.

¹ Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

² Excluding the exceptional reclassification linked to the acquisition of novobanco

For the business lines, in Q2-26, the cost of risk on credit-impaired exposures (Stage 3) came to:

- 32bps for Retail Banking in France,
- 44bps for Retail Banking in Europe,
- -7bps for Corporate and Investment Banking.

In Q2-26 for Groupe BPCE, total provisioning (provisions and non-performing loan ratios calculated on gross loan outstandings granted to customers and credit institutions) amounted to 17.2 billion euros and broke down as follows:

- Performing loans classified in Stage 1: 1.3 billion euros
- Performing loans classified in Stage 2: 4 billion euros
- Credit-impaired exposures classified in Stage 3: 11.9 billion euros.

The **non-performing loan ratio** on gross loan outstandings stood at **2.8%** at June 30, 2026, +0.1pp versus end-December 2025.

Reported net income – Group share came to 1,349 million euros in Q2-26, **up 38%**, and includes an exceptional tax contribution of 35 million euros.

2. Acceleration of AI and the digital transformation for Groupe BPCE and its clients

2.1 Multiplication of AI use cases

- Rapid growth in the use of AI in mobile apps (>900K conversations, +40% vs. Q1-26) and in transaction areas used by our clients,
- Development of AI in our sales tools (client relationship management, interview reports, financial analysis). >20 million AI-driven business opportunities,
- 65% of the Group's employees were users at end-June 2026 (+15 pts vs. H1-25) and 90 thematic assistants deployed in MAIA at end-June 2026.

2.2 Our clients at the heart of digital technology

- 78% of clients were using their mobile apps at end-June 2026 (+3 pts vs. H1-25) with a high level of satisfaction (4.6 / 4.7),
- More than 400,000 digital-related sales in the first half of 2026,
- VSEs / professionals: new B2B space and roll-out of the IPaidThat offer,
- More than 85% of our clients' most frequent operations available in self-care (out of the top 20 most requested self-care operations).

3. Groupe BPCE committed to its clients in order to speed up the pace of transitions, and mobilized to provide emergency support to clients hit by disasters

3.1 Speeding up the ecological transition for professionals and corporate clients

En France :

- Launch of a new long-term leasing offer for second-hand vehicles for professionals and corporates (circular economy),
- Publication of the 3rd Caisse d'Epargne Barometer survey devoted to the ecological transition, which reveals that this topic remains a structural concern, and launch of the Impact loan to support professional clients by indexing their interest rate to non-financial performance targets

En Europe :

- EIB and BPCE Equipment Solutions Polska: signature of a first agreement under a 200 million euros program to strengthen SME financing in Poland,
- With at least 80 million euros of support for projects transitioning toward greener, more energy-efficient business models: energy efficiency equipment, low-emission transport (electric vehicles and charging points), renewable energies, waste treatment, etc.

3.2 Wildfires in France: Groupe BPCE rolls out an emergency response plan to support Banque Populaire and Caisse d'Epargne clients hit by the disaster

Simplified insurance procedures for clients insured with BPCE Assurances

- Activation of the Eole plan, BPCE Assurances' response mechanism for large-scale events,
- Suspension of claim reporting deadlines until August 31, 2026.

Immediate assistance to deal with the first emergencies

- Coverage of emergency accommodation where this is not provided by the local municipal authorities, including in the absence of material damage to the insured property, for the duration of the evacuation of the main or second home
- Coverage of essential items up to €150 per policyholder

Financing solutions to help individuals, professionals and corporates get back on their feet

- A zero-interest consumer loan¹ for individuals, in the form of an express loan, of up to €10,000 over a term of 3 to 5 years, with no arrangement fees and a deferred payment period of between 6 and 24 months
- A professional¹ and corporate¹ emergency recovery loan, in the form of an express loan, of up to €15,000 at a rate of 0% over a term of 3 to 5 years

3.3 Awards and successes

- Natixis is the world's No.1 in sustainable finance coordination (*Q1-26 – Environmental Finance*)
- Success of the inaugural European Green Bond issue for an amount of 1.5 billion euros. Groupe BPCE is the first private banking group in France to issue bonds under this new European standard, the most demanding in terms of green finance.

¹ Scheme available at certain regional Banques Populaires and Caisses d'Epargne in the geographical regions affected by the wildfires

4. Capital, loss-absorbing capacity, liquidity and funding

4.1 CET1 ratio

Groupe BPCE's **CET1 ratio** at end-June 2026 reached an estimated level of 15.5%. This change can be explained by the impact of:

- Retained earnings: +28bps,
- Change in risk-weighted assets: -4bps,
- Other Comprehensive Income items and other adjustments: +4bps,
- Regulatory adjustments, goodwill and a change in the allocation under the prudential Backstop: +4bps,
- The acquisition of novobanco: -121bps.

Groupe BPCE generated organic capital of 24bps over the quarter.

4.2 TLAC ratio

Total Loss-Absorbing Capacity (TLAC) estimated at end-June 2026 amounted to 137.1 billion euros. The **TLAC ratio**, expressed as a percentage of risk-weighted assets, is estimated at 27.8%¹ at end-June 2026 (without taking account of senior preferred debt in the calculation of this ratio), well above the requirements set by the Financial Stability Board, which stood at 22.40% at July 1, 2026.

4.3 MREL ratio

Expressed as a percentage of risk-weighted assets at June 30, 2026, Groupe BPCE's **subordinated MREL ratio** (without taking account of senior preferred debt in the calculation of this ratio) and **total MREL ratio** stood at 27.8%¹ and 33.2% respectively, well above the minimum requirements set by the SRB at July 1, 2026 of 24.44%² and 27.77%² respectively.

4.4 Leverage ratio

At June 30, 2026, the estimated **leverage ratio** stood at 4.8%.

4.5 Liquidity reserves at a high level

The **Liquidity Coverage Ratio** (LCR) for Groupe BPCE stood at an average of 141% of end-of-month LCRs for the second quarter of 2026, a level well above the regulatory requirement of 100%.

Liquidity reserves amounted to 332 billion euros at end-June 2026.

¹ Groupe BPCE has chosen to waive the option provided for in Article 72b(3) of the Capital Requirements Regulation (CRR) to use senior preferred debt to comply with TLAC and subordinated MREL requirements.

² Following receipt of the 2026 annual MREL letter.

4.6 MLT funding program: 84% of the 2026 program already completed at July 2, 2026

For 2026, the size of the MLT funding program – excluding structured private placements and Asset-Backed Securities (ABS) – is set at 22 billion euros, and the breakdown by debt class is as follows:

- 11 billion euros contributing to TLAC: 2.0 billion euros of Tier 2 and 9 billion euros of senior non-preferred debt,
- 2.5 billion euros of senior preferred debt,
- 8.5 billion euros of covered bonds.

The target for ABS is 9 billion euros.

At July 2, 2026, Groupe BPCE had raised 18.6 billion euros (excluding structured private placements and excluding ABS), representing 84% of the 22 billion euros program:

- 11.3 billion euros contributing to TLAC: 2.1 billion euros of Tier 2 (106% of requirements) and 9.2 billion euros of senior non-preferred debt (102% of requirements),
- 1.4 billion euros of senior preferred debt (55% of requirements),
- 5.9 billion euros of covered bonds (69% of requirements).

ABS issuance amounted to 6.3 billion euros at July 2, 2026, or 70% of the overall target.

5. Results of the business lines

Unless specified to the contrary, the following financial data and related comments refer to the reported results of the Group and its business lines. Changes express differences between Q2-26 and Q2-25.

5.1 Retail Banking in France

€m	Q2-26	% Change	H1-26	% Change
Net banking income	4,253	13%	8,441	13%
Operating expenses	(2,455)	1%	(5,035)	2%
Gross operating income	1,799	36%	3,406	32%
Cost of risk	(637)	44%	(1,123)	19%
Income before tax	1,175	31%	2,304	39%
Exceptional items	(45)	28%	(91)	36%
Underlying income before tax¹	1,220	31%	2,395	39%
<i>Underlying cost/income ratio²</i>	<i>56.7%</i>	<i>(7.0)pp</i>	<i>58.7%</i>	<i>(6.1)pp</i>

The **net banking income** of the Retail Banking in France business line rose 13% year-on-year to 4,253 million euros in Q2-26 and increased by 13% in H1-26 to stand at 8,441 million euros.

At end-June 2026, **loan outstandings** rose 2% year-on-year to 738 billion euros.

On-balance sheet deposits & savings also rose 2% year-on-year to 715 billion euros at end-June 2026. **Off-balance sheet deposits & savings** rose 9% year-on-year to 302 billion euros at end-June 2026.

Financial Solutions & Expertise in France activities were buoyant, particularly in leasing and consumer credit, with revenues rising by 3% and 4% respectively in H1-26.

Net interest income generated by the retail banking networks rose 27% in H1-26.

Commissions generated by the retail banking networks rose 4% in H1-26.

Operating expenses remained under tight control, +1% in Q2-26, at 2,455 million euros, and +2% in H1-26 at 5,035 million euros.

The **underlying cost/income ratio¹** improved by 7.0pp in Q2-26, to 56.7%, and by 6.1pp in H1-26 to 58.7%.

The **gross operating income** of the business line rose 36% in Q2-26 to 1,799 million euros and 32% in H1-26 to 3,406 million euros, benefiting from significant jaws effects.

The **cost of risk** amounted to -637 million euros in Q2-26, up 44%, and -1,123 million euros in H1-26, representing an increase of 19%.

For the business line, **income before tax** amounted to 1,175 million euros in Q2-26, up 31%, and 2,304 million euros in H1-26, up 39%.

Underlying income before tax² stood at 1,220 million euros in Q2-26, up 31%, and came to 2,395 million euros in H1-26, up 39%.

¹ "Underlying" means exclusive of exceptional items

² Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

5.1.1 Banque Populaire retail banking network

The Banque Populaire retail banking network is comprised of 14 cooperative banks (12 regional Banques Populaires along with CASDEN Banque Populaire and Crédit Coopératif) and their subsidiaries, Crédit Maritime Mutuel, and the Mutual Guarantee Companies.

€m	Q2-26	% Change	H1-26	% Change
Net banking income	1,804	11%	3,626	12%
Operating expenses	(1,092)	3%	(2,217)	4%
Gross operating income	713	27%	1,409	28%
Cost of risk	(315)	42%	(548)	25%
Income before tax	414	21%	887	32%
Exceptional items	(14)	79%	(29)	41%
Underlying income before tax¹	428	22%	916	32%
<i>Underlying cost/income ratio²</i>	<i>59.7%</i>	<i>(5.2)pp</i>	<i>60.4%</i>	<i>(5.0)pp</i>

Loan outstandings rose 1% year-on-year to 306 billion euros at end-June 2026.

On-balance sheet deposits & savings rose 9 billion euros year-on-year at end-June 2026, with a 2% year-on-year increase in regulated and non-regulated passbook savings accounts. Off-balance sheet deposits & savings rose by 10 billion euros year-on-year at end-June 2026.

In Q2-26, **net banking income** came to 1,804 million euros, representing growth of 11%.

In H1-26, net banking income came to 3,626 million euros, up 12%. This total includes the following:

- 2,123 million euros of net interest income^{3,4} up 20%,
- 1,514 million euros of commissions⁴, up 5%.

Operating expenses, which remained under tight control, came to 1,092 million euros in Q2-26, up slightly by 3%, and 2,217 million euros in H1-26, up 4%.

This resulted in a significant 5.2pp improvement in the **underlying cost/income ratio²** in Q2-26, which stood at 59.7%, and a 5.0pp improvement in H1-26 to 60.4%.

Gross operating income, at 713 million euros in Q2-26, rose 27%; it stood at 1,409 million euros in H1-26, equal to growth of 28%, benefiting from a significant jaws effect.

The **cost of risk** came to -315 million euros in Q2-26, up 42%, and -548 million euros in H1-26, up 25%. The **cost of risk** on credit-impaired exposures (**Stage 3**), rose 12% in H1-26, to -521 million euros, or 33bps.

Income before tax came to 414 million euros in Q2-26 (+21% year-on-year) and 887 million euros in H1-26 (+32%).

Underlying income before tax¹ came to 428 million euros in Q2-26 (+22% year-on-year) and 916 million euros in H1-26 (+32%).

¹ "Underlying" means exclusive of exceptional items

² Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

³ Excluding provisions for home purchase savings schemes

⁴ Interest on regulated savings has been reclassified out of net interest income and included in commissions

5.1.2 Caisse d'Epargne retail banking network

The Caisse d'Epargne retail banking network comprises 15 individual Caisses d'Epargne along with their subsidiaries.

€m	Q2-26	% Change	H1-26	% Change
Net banking income	1,921	19%	3,752	16%
Operating expenses	(1,065)	0%	(2,212)	2%
Gross operating income	857	53%	1,540	45%
Cost of risk	(278)	51%	(482)	17%
Income before tax	578	50%	1,058	60%
Exceptional items	(22)	14%	(44)	25%
Underlying income before tax¹	601	48%	1,103	59%
<i>Underlying cost/income ratio²</i>	<i>54.3%</i>	<i>(10.1)pp</i>	<i>57.8%</i>	<i>(8.3)pp</i>

Loan outstandings rose 2% year-on-year to 386 billion euros at end-June 2026.

On-balance sheet deposits & savings rose 4 billion euros year-on-year at end-June 2026, with a 1% year-on-year increase in regulated and non-regulated passbook savings accounts. Off-balance sheet deposits & savings rose 14 billion euros year-on-year at end-June 2026.

In Q2-26, **net banking income** came to 1,921 million euros, representing growth of 19%.

In H1-26, net banking income came to 3,752 million euros, up 16%, comprising:

- 2,024 million euros of net interest income^{3,4} up 36%,
- 1,788 million euros of commissions⁴, up 4%.

Operating expenses, which remained under tight control, came to 1,065 million euros, stable in Q2-26, and stood at 2,212 million euros in H1-26, up slightly by 2%.

This resulted in a very significant improvement in the **underlying cost/income ratio²** of 10.1pp in Q2-26, to 54.3%, and a 8.3pp improvement in H1-26 to 57.8%.

Gross operating income, at 857 million euros in Q2-26, rose 53%; it stood at 1,540 million euros in H1-26, representing growth of 45%, benefitting from significant jaws effects.

The **cost of risk** came to -278 million euros in Q2-26, up 51%, and -482 million euros in H1-26, up 17%. The **cost of risk** on credit-impaired exposures (**Stage 3**) came to -521 million euros in H1-26, or 27bps.

Income before tax amounted to 578 million euros in Q2-26 (+50%) and 1,058 million euros in H1-26 (+60%).

Underlying income before tax¹ came to 601 million euros in Q2-26 (+48%) and 1,103 million euros in H1-26 (+59%).

¹ "Underlying" means exclusive of exceptional items

² Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

³ Excluding provisions for home purchase savings schemes

⁴ Interest on regulated savings has been reclassified out of net interest income and included in commissions

5.1.3 Financial Solutions & Expertise in France

€m	Q2-26	% Change	H1-26	% Change
Net banking income	296	4%	592	4%
Operating expenses	(146)	0%	(296)	0%
Gross operating income	150	8%	296	8%
Cost of risk	(32)	6%	(68)	4%
Income before tax	117	9%	229	9%
Exceptional items	(0)	ns	(1)	ns
Underlying income before tax¹	118	8%	230	8%
<i>Underlying cost/income ratio²</i>	<i>49.2%</i>	<i>(1.7)pp</i>	<i>49.8%</i>	<i>(1.5)pp</i>

In **Financial Solutions & Expertise in France**, revenues grew across all market segments, confirming the trend recorded in 2025.

Retail banking services maintained a good level of activity, both in consumer credit, with average outstandings up 2% year-on-year, and in the Stock market business, which posted a 14% year-on-year increase in orders processed.

In **Corporate services**, momentum was strong, with a 5% increase in leasing outstandings and accelerating synergies with the BP and CE retail banking networks in factoring (+12% in new client acquisition).

The real estate businesses were resilient with growth in outstandings financed by Socfim (+6% year-on-year) driven exclusively by medium- and long-term activity, and 26% revenue growth in residential real estate (BPCE Solutions Immobilières).

In Q2-26, **net banking income** came to 296 million euros, up 4%.
In H1-26, net banking income stood at 592 million euros, up 4%.

Operating expenses, which remained under tight control, came to 146 million euros in Q2-26 and 296 million euros in H1-26, stable over both periods.

This resulted in an improvement in the **underlying cost/income ratio²** of 1.7pp in Q2-26, to 49.2%, and 1.5pp in H1-26 to 49.8%.

Gross operating income, which came to 150 million euros in Q2-26, rose 8%; it stood at 296 million euros in H1-26, representing 8% growth, benefitting from a positive jaws effect.

The **cost of risk** came to -32 million euros in Q2-26, up 6%, and stood at -68 million euros in H1-26, up 4%.

Income before tax came to 117 million euros in Q2-26 (+9%) and 229 million euros in H1-26 (+9%).

Underlying income before tax¹ came to 118 million euros in Q2-26 (+8%) and 230 million euros in H1-26 (+8%).

¹ "Underlying" means exclusive of exceptional items

² Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

5.2 Retail Banking in Europe

€m	Q2-26	% Change	H1-26	% Change
Net banking income	466	121%	687	94%
Operating expenses	(240)	86%	(381)	68%
Gross operating income	226	177%	306	139%
Cost of risk	(33)	(15)%	(84)	15%
Income before tax	197	375%	226	317%
Exceptional items	(0)	ns	(0)	ns
Underlying income before tax¹	197	375%	226	317%
<i>Underlying cost/income ratio²</i>	<i>51.4%</i>	<i>(9.8)pp</i>	<i>55.5%</i>	<i>(8.4)pp</i>

Credit³ origination was buoyant at **novobanco**, amounting to 1.1 billion euros for the months of May and June 2026.

BPCE ES recorded strong growth in its business activities, with outstandings up 6% year-on-year in H1-26.

In Q2-26, the **net banking income** of the Retail Banking in Europe business line came to 466 million euros, up 121%.

In H1-26, net banking income came to 687 million euros, up 94%.

Operating expenses amounted to 240 million euros in Q2-26 (+86%) and 381 million euros in H1-26 (+68%).

This resulted in a marked improvement in the **underlying cost/income ratio²** of 9.8pp in Q2-26, to 51.4%, and an improvement of 8.4pp in H1-26 to 55.5%.

Gross operating income, which stood at 226 million euros in Q2-26, rose 177%; it came to 306 million euros in H1-26, equal to growth of 139%, benefiting from a significant jaws effect.

The **cost of risk** came to -33 million euros in Q2-26, down 15%, and -84 million euros in H1-26, up 15%.

Income before tax came to 197 million euros in Q2-26 (+375%) and 226 million euros in H1-26 (+317%).

Underlying income before tax¹ came to 197 million euros in Q2-26 (+375%) and 226 million euros in H1-26 (+317%).

¹ "Underlying" means exclusive of exceptional items

² Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

³ Credit (net) is the sum of customer loans and debt securities associated with credit operations with clients

5.2.1 novobanco

novobanco is Portugal's fourth-largest bank; its acquisition by BPCE was finalized on April 30, 2026.

€m	Q2-26 ¹
Net banking income	246
Operating expenses	(96)
Gross operating income	150
Cost of risk	9
Income before tax	163
Exceptional items	-
Underlying income before tax²	163
<i>Underlying cost/income ratio³</i>	<i>39.0%</i>

Loan outstandings⁴ rose 6% YTD to reach 32 billion euros at end-June 2026.

On-balance sheet deposits & savings have risen by 1 billion euros since the beginning of the year to stand at 33 billion euros at end-June 2026.

In Q2-26, **net banking income** came to 246 million euros, comprising net interest income of 191 million euros and fees and commissions of 59 million euros, including 31 million euros in payment fees.

Operating expenses amounted to 96 million euros in Q2-26.

The **underlying cost/income ratio²** stood at 39.0% in Q2-26.

Gross operating income amounted to 150 million euros in Q2-26

The **cost of risk** came to +9 million euros in Q2-26.

Income before tax came to 163 million euros in Q2-26.

Underlying income before tax¹ stood at 163 million euros in Q2-26.

¹ novobanco for a two-month contribution

² "Underlying" means exclusive of exceptional items

³ The business line cost/income ratios have been calculated on the basis of net banking income and underlying operating expenses

⁴ Credit (net) is the sum of customer loans and debt securities associated with credit operations with clients

5.2.2 Financial Solutions & Expertise in Europe

€m	Q2-26	% Change	H1-26	% Change
Net banking income	220	4%	441	24%
Operating expenses	(144)	11%	(285)	26%
Gross operating income	76	(7)%	155	21%
Cost of risk	(42)	10%	(93)	28%
Income before tax	34	(19)%	62	15%
Exceptional items	(0)	ns	(0)	ns
Underlying income before tax¹	34	(19)%	62	15%
<i>Underlying cost/income ratio²</i>	<i>65.4%</i>	<i>4.2pp</i>	<i>64.8%</i>	<i>0.9pp</i>

BPCE ES activities enjoyed sharp growth, with outstandings up 6% year-on-year in H1-26, spread across all countries. Production rose sharply, by 18% vs. H1-25 over six months, particularly in Italy.

Commercial activity was very buoyant at **oney**, with loan outstandings up 8% year-on-year in H1-26, particularly in Poland (+25%). Production rose 4% year-on-year in H1-26, driven by non-merchant production.

In Q2-26, the business line's **net banking income** came to 220 million euros, up 4%.

In H1-26, net banking income came to 441 million euros, up 24%, driven by both BPCE ES and oney thanks to the development of their activities.

Operating expenses came to 144 million euros in Q2-26, up 11%, and stood at 285 million euros in H1-26, up 26%.

The **underlying cost/income ratio²** stood at 65.4% in Q2-26, up 4.2pp, and 64.8% in H1-26, up 0.9pp.

Gross operating income, at 76 million euros in Q2-26, fell 7%, and at 155 million euros in H1-26, rose 21%.

The **cost of risk** came to -42 million euros in Q2-26, up 10%, and amounted to -93 million euros in H1-26, up 28%.

Income before tax came to 34 million euros in Q2-26 (-19%) and 62 million euros in H1-26 (+15%). **Underlying income before tax¹** came to 34 million euros in Q2-26 (-19%) and 62 million euros in H1-26 (+15%).

¹ "Underlying" means exclusive of exceptional items

² Groupe BPCE's underlying cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items

5.3 Insurance and Asset Management

€m	Q2-26	% Change	H1-26	% Change
Net banking income	1,194	9%	2,264	3%
Operating expenses	(738)	3%	(1,446)	(0)%
Gross operating income	456	21%	818	9%
Income before tax	452	18%	816	9%
Exceptional items	(1)	ns	(4)	ns
Underlying income before tax¹	453	17%	819	8%
<i>Underlying cost/income ratio²</i>	<i>61.7%</i>	<i>(3.3)pp</i>	<i>63.7%</i>	<i>(1.9)pp</i>

Gross inflows in **life insurance** amounted to 10 billion euros in H1-26, up 13% year-on-year. Net inflows in **Asset Management**³ amounted to 18 billion euros in H1-26.

In Q2-26, the business line's **net banking income** came to 1,194 million euros, up 9%. In H1-26, net banking income came to 2,264 million euros, up 3%.

Operating expenses, which remained under tight control, came to 738 million euros in Q2-26, up 3%, and stood at 1,446 million euros in H1-26, stable over the period.

This resulted in an improvement in the **underlying cost/income ratio**² of 3.3pp in Q2-26, to 61.7%, and 1.9pp in H1-26 to 63.7%.

Gross operating income, which stood at 456 million euros in Q2-26, rose 21%; it came to 818 million euros in H1-26, representing growth of 9%, benefitting from a positive jaws effect.

Income before tax came to 452 million euros in Q2-26 (+18%) and 816 million euros in H1-26 (+9%).

Underlying income before tax¹ amounted to 453 million euros in Q2-26 (+17%) and 819 million euros in H1-26 (+8%).

¹ "Underlying" means exclusive of exceptional items

² The business line cost/income ratios have been calculated on the basis of net banking income and underlying operating expenses

³ Europe including Dynamic Solutions and Vega IS; US including WCM IM; excluding Wealth Management assets under management

5.3.1 Insurance

The results presented below concern BPCE Assurances and CEGC.

€m	Q2-26	% Change	H1-26	% Change
Net banking income	310	33%	539	12%
Operating expenses ¹	(46)	4%	(92)	1%
Gross operating income	264	39%	446	15%
Income before tax	267	38%	452	15%
Exceptional items	(0)	ns	(1)	ns
Underlying income before tax²	268	36%	454	14%
<i>Underlying cost/income ratio³</i>	<i>14.7%</i>	<i>(3.2)pp</i>	<i>16.9%</i>	<i>(1.4)pp</i>

In H1-26, **premium income**⁴ rose 13%, to reach a total of 12.3 billion euros.

Gross inflows in life insurance amounted to 9.9 billion euros in H1-26, up 13% year-on-year

Protection turnover amounted to 2.4 billion euros in H1-26 (+10% year-on-year), driven by all business lines. The good momentum in non-life insurance was driven by pricing adjustments.

Revenues from the guarantees business⁵ were driven by both the Retail and corporate segments.

Assets under management⁴ in life insurance amounted to 133 billion euros at end-June 2026, up 7% since the beginning of the year, driven by high net inflows of 6.1 billion euros. Net inflows were positive in both euro-denominated funds and unit-linked products.

In Q2-26, the **net banking income** of the Insurance business line stood at 310 million euros, up 33%.

In H1-26, net banking income came to 539 million euros, up 12%.

Operating expenses, which remained under tight control, amounted to 46 million euros in Q2-26 (+4%) and 92 million euros in H1-26 (+1%).

This resulted in an improvement in the **underlying cost/income ratio**² of 3.2pp in Q2-26, to 14.7%, and 1.4pp in H1-26 to 16.9%.

Gross operating income, at 264 million euros in Q2-26, rose 39%, and at 446 million euros in H1-26, rose 15%, benefitting from a positive jaws effect.

Income before tax came to 267 million euros in Q2-26 (+38%) and 452 million euros in H1-26 (+15%).

Underlying income before tax¹ came to 268 million euros in Q2-26 (+36%) and 454 million euros in H1-26 (+14%).

¹ Operating expenses correspond to non-attributable expenses from an IFRS 17 standpoint, i.e. all costs that are not directly attributable to insurance contracts

² "Underlying" means exclusive of exceptional items

³ The business line cost/income ratios have been calculated on the basis of net banking income and underlying operating expenses

⁴ Including retirement savings plans and including the reinsurance treaty with CNP Assurances

⁵ Guarantees provided by CEGC

5.3.2 Asset management

€m	Q2-26	% Change	Constant Fx % change	H1-26	% Change	Constant Fx % change
Net banking income	883	3%	4%	1,725	1%	4%
Operating expenses	(692)	3%	4%	(1,353)	(0)%	3%
Gross operating income	191	2%	4%	372	3%	8%
Income before tax	185	(2)%		363	2%	
Exceptional items	(1)	ns		(2)	ns	
Underlying income before tax¹	186	(3)%		366	2%	
<i>Underlying cost/income ratio²</i>	<i>78.2%</i>	<i>0.4pp</i>		<i>78.3%</i>	<i>(0.5)pp</i>	

In **Asset Management, assets under management**³ stood above 1.3 trillion euros at end-June 2026, thanks to positive inflows and favorable market and exchange rate effects, against a background of heightened financial market volatility (significant market effect notably in Q2-26). Assets under management have risen by 1% since the beginning of the year and by 5% since the beginning of the year if the asset transfer following the partnership concluded with Edward Jones is excluded.

Net inflows in Asset Management³ reached 18 billion euros in H1-26 (of which 9 billion euros in Q2-26), chiefly in fixed income products, driven by DNCA, Loomis Sayles and VEGA IS, and in money market funds and diversified products. International distribution delivered a solid first half with more than 6 billion euros in net inflows, of which 5.4 billion euros in Europe and the Middle East

In Asset Management, in H1-26, the total **fee rate** (excluding performance fees) stood at 25.0bps (+0.4bps year-on-year) and 35.1bps excluding insurance-related asset management activities (+0.4bps year-on-year). These figures have progressed year-on-year thanks to an improved product mix.

In **Wealth Management, assets under management** rose 6% year-on-year to 25.1 billion euros at June 30, 2026.

In Q2-26, the **net banking income** of the Asset Management business line came to 883 million euros, up 4% at constant exchange rates (+3% at current exchange rates).

In H1-26, net banking income stood at 1,725 million euros, up 4% at constant exchange rates (+1% at current exchange rates).

Operating expenses, which remained under tight control, amounted to 692 million euros in Q2-26, up 4% at constant exchange rates (+3% at current exchange rates), and stood at 1,353 million euros in H1-26, up 3% at constant exchange rates (stable at current exchange rates).

The **underlying cost/income ratio**² stood at 78.2% in Q2-26, +0.4pp, and 78.3% in H1-26, -0.5pp.

Gross operating income, at 191 million euros in Q2-26, enjoyed 4% growth at constant exchange rates (+2% at current exchange rates); it stood at 372 million euros in H1-26, representing growth of 8% at constant exchange rates (+3% at current exchange rates).

Income before tax came to 185 million euros in Q2-26 (-2%) and 363 million euros in H1-26 (+2%).

Underlying income before tax¹ came to 186 million euros in Q2-26 (-3%) and 366 million euros in H1-26 (+2%).

¹ "Underlying" means exclusive of exceptional items

² The business line cost/income ratios have been calculated on the basis of net banking income and underlying operating expenses

³ Europe including Dynamic Solutions and Vega IS; US including WCM IM; excluding Wealth Management assets under management

5.4 Corporate and Investment Banking

€m	Q2-26	% change	Constant Fx % change	H1-26	% Change	Constant Fx % change
Net banking income	1,310	7%	8%	2,560	5%	7%
Operating expenses	(792)	5%	6%	(1,573)	4%	6%
Gross operating income	519	11%	12%	986	6%	9%
Cost of risk	(59)	1%		(119)	(1)%	
Income before tax	468	12%		883	7%	
Exceptional items	(4)	(50)%		(9)	(6)%	
Underlying income before tax¹	472	11%		892	7%	
<i>Underlying cost/income ratio²</i>	<i>60.1%</i>	<i>(0.8)pp</i>		<i>61.1%</i>	<i>(0.4)pp</i>	

The **net banking income of the Corporate and Investment Banking** business line amounted to 1.3 billion euros in Q2-26 (+8% year-on-year at constant exchange rates) and 2.6 billion euros in H1-26 (+7% year-on-year at constant exchange rates), driven by all business activities.

Global Markets revenues amounted to 760 million euros in Q2-26, up 16% year-on-year at constant exchange rates, and 1.5 billion euros in H1-26, up 9% year-on-year at constant exchange rates.

Revenues from the **Equity business** came to 317 million euros in Q2-26, up 59% year-on-year at constant exchange rates. These results were driven by a very strong performance in Derivatives, whose revenues were multiplied by 2.5 year-on-year. In H1-26, revenues amounted to 570 million euros, up 44% year-on-year at constant exchange rates.

FIC-T revenues came to 436 million euros in Q2-26, virtually stable year-on-year at constant exchange rates, supported by a good performance in the Credit, Rates and Commodities asset classes, offset by a lower contribution from Treasury.

Global Banking revenues amounted to 555 million euros in Q2-26, up 2% year-on-year at constant exchange rates. They were driven by solid performances in Global Trade (+27% year-on-year at constant exchange rates), Real Assets (+17% year-on-year at constant exchange rates) and Investment Banking (+5% year-on-year at constant exchange rates). In H1-26, revenues came to 1.1 billion euros, up 6% year-on-year at constant exchange rates.

Operating expenses amounted to 792 million euros in Q2-26, up 6% at constant exchange rates (+5% at current exchange rates) and came to 1,573 million euros in H1-26, up 6% at constant exchange rates (+4% at current exchange rates).

The **underlying cost/income ratio²** stood at 60.1% in Q2-26, -0.8pp, and 61.1% in H1-26, -0.4pp.

Gross operating income, at 519 million euros in Q2-26, rose 12% at constant exchange rates (+11% at current exchange rates), and standing at 986 million euros in H1-26, rose 9% at constant exchange rates (+6% at current exchange rates), with a positive jaws effect.

Income before tax came to 468 million euros in Q2-26 (+12%) and 883 million euros in H1-26 (+7%).

Underlying income before tax¹ came to 472 million euros in Q2-26 (+11%) and 892 million euros in H1-26 (+7%).

¹ "Underlying" means exclusive of exceptional items

² The business line cost/income ratios have been calculated on the basis of net banking income and underlying operating expenses

6. Annexes

6.1 Notes on methodology

Exceptional items

- Exceptional items and the reconciliation of the reported income statement to the underlying income statement of Groupe BPCE are detailed in the annexes.

Net banking income

- Customer net interest income, excluding regulated home savings schemes, is computed on the basis of interest earned from transactions with customers, excluding net interest on centralized savings products (Livret A, Livret Développement Durable, Livret Épargne Logement passbook savings accounts) in addition to changes in provisions for regulated home purchase savings schemes. Net interest on centralized savings is assimilated to commissions.

Operating expenses

- Operating expenses correspond to the aggregate total of the “Operating Expenses” (as presented in the 2024 Group’s universal registration document, note 4.7 appended to the consolidated financial statements of Groupe BPCE) and “Depreciation, amortization and impairment for property, plant and equipment and intangible assets.”

Cost/income ratio

- Groupe BPCE's cost/income ratio is calculated on the basis of net banking income and operating expenses excluding exceptional items. The calculations are detailed in the annexes.
- Business line cost/income ratios are calculated on the basis of underlying net banking income and operating expenses.

Cost of risk

- The cost of risk is expressed in basis points and measures the level of risk per business line as a percentage of the volume of loan outstandings; it is calculated by comparing net provisions booked with respect to credit risks of the period to gross customer loan outstandings at the beginning of the period.

Loan outstandings and deposits & savings

- Restatements regarding transitions from book outstandings to outstandings under management are as follows:
- Loan outstandings: the scope of outstandings under management does not include securities classified as customer loans and receivables and other securities classified as financial operations,
- Credit (net) novobanco is the sum of client loans and debt securities associated with credit operations with clients
- Deposits & savings: the scope of outstandings under management does not include debt securities (certificates of deposit and savings bonds).

Capital Adequacy

- Common Equity Tier 1 is determined in accordance with the applicable CRR III/CRD VI rules, after deductions.
- Additional Tier-1 capital takes account of subordinated debt issues that have become non-eligible and subject to ceilings at the phase-out rate in force.
- The leverage ratio is calculated in accordance with the applicable CRR III/CRD VI rules. Centralized outstandings of regulated savings are excluded from the leverage exposures as are Central Bank exposures for a limited period of time (pursuant to ECB decision 2021/27 of June 18, 2021).

Total loss-absorbing capacity

The Total Loss-Absorbing Capacity (TLAC) requirement is determined by article 92a of CRR.

The TLAC numerator consists of the 4 following items:

- Common Equity Tier 1 in accordance with the applicable CRR III/CRD VI rules,
- Additional Tier-1 capital in accordance with the applicable CRR III/CRD VI rules,
- Tier-2 capital in accordance with the applicable CRR III/CRD VI rules,
- Subordinated liabilities not recognized in the capital mentioned above and whose residual maturity is greater than 1 year, namely:
 - The share of additional Tier-1 capital instruments not recognized in common equity (i.e. included in the phase-out),
 - The share of the prudential discount on Tier-2 capital instruments whose residual maturity is greater than 1 year,
 - The nominal amount of Senior Non-Preferred securities maturing in more than 1 year.

Please note that a quantum of Senior Preferred securities has not been included in our calculation of TLAC.

Liquidity

Total liquidity reserves comprise the following:

- Central bank-eligible assets include: ECB-eligible securities not eligible for the LCR, taken for their ECB valuation (after ECB haircut), securities retained (securitization and covered bonds) that are available and ECB-eligible taken for their ECB valuation (after ECB haircut) and private receivables available and eligible for central bank funding (ECB and the Federal Reserve), net of central bank funding,
- LCR eligible assets comprising the Group's LCR reserve taken for their LCR valuation,
- Liquid assets placed with central banks (ECB and the Federal Reserve), net of US Money Market Funds deposits and to which fiduciary money is added.

Short-term funding corresponds to funding with an initial maturity of less than, or equal to, 1 year and the short-term maturities of medium-/long-term debt correspond to debt with an initial maturity date of more than 1 year maturing within the next 12 months.

Customer deposits are subject to the following adjustments:

- Addition of security issues placed by the Banque Populaire and Caisse d'Epargne retail banking networks with their customers, and certain operations carried out with counterparties comparable to customer deposits
- Withdrawal of short-term deposits held by certain financial customers collected by Natixis in pursuit of its intermediation activities.

Business line indicators – BP & CE networks

Average rate (%) for residential mortgages: the average client rate for residential mortgages corresponds to the weighted average of actuarial rates for committed residential mortgages, excluding ancillary items (application fees, guarantees, creditor insurance). The rates are weighted by the amounts committed (offers made, net of cancellations) over the period under review. The calculation is based on aggregate residential mortgages, excluding zero interest rate loans.

Average rate (%) for consumer loans: the average client rate for consumer loans corresponds to the weighted average of the actuarial rates for committed consumer loans, excluding ancillary items (application fees, guarantees, creditor insurance). The rates are weighted by the amounts committed (offers made net of cancellations) over the period under review. The calculation is based on the scope of amortizable consumer loans, excluding overdraft and revolving loans.

Average rate (%) for equipment loans: the average customer rate for equipment loans is the average of the actuarial rates for equipment loans in each volume-weighted market.

Financing the transition and decarbonation: sum of loans that have received a sustainable green and/or green transition qualification and loans whose contractual interest rate is indexed to extra-financial performance.

% of sales initiated digitally refers to the proportion of total sales that were generated from digital pathways (mobile app / website).

Business line indicators – Insurance

The percentage of individual clients insured corresponds to the proportion of principal banking customers of legal age with an auto, 2-wheeler, home, civil liability/private life, personal accident, comprehensive personal accident, legal protection, health, mobile or provident insurance policy on a given date.

The percentage of active professional clients holding insurance products corresponds to the proportion of active professional customers with a Professional Auto, Professional Multi-risk Property, Professional Health or Professional Provident insurance policy on a given date.

The penetration rate on loan guarantees for individual clients corresponds to the production of individual mortgages guaranteed by CEGC as a proportion of the production of individual mortgages by BP or CE entities (cumulative view to date since the beginning of the year).

Digital indicators

Number of cumulative sales generated from digital refers to sales generated from digital pathways (mobile app / website).

The number of active main banking clients use digital services on mobile apps corresponds to the number of individual customers who have made at least one visit via a mobile app in a given month. This metric only includes customers whose main banking activity is conducted through the account of a bank or savings bank.

6.2 Reconciliation of 2025 data pro forma data

Retail banking in France	Q1-25					Q2-25				
€m	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
Reported figures	4,140	(2,642)	973	(250)	720	4,195	(2,596)	1,133	(307)	(6)
Sectoral reallocation	(391)	145	(213)	57	(158)	(445)	174	(235)	50	1
Pro forma figures	3,749	(2,497)	760	(193)	562	3,750	(2,422)	898	(257)	(5)

Retail banking in France	Q3-25					Q4-25				
€m	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
Reported figures	4,439	(2,519)	1,399	(380)	1,011	4,729	(2,694)	1,444	(332)	1,104
Sectoral reallocation	(456)	178	(230)	62	(166)	(465)	189	(235)	69	(165)
Pro forma figures	3,983	(2,341)	1,169	(318)	845	4,264	(2,505)	1,205	(263)	939

Retail banking in Europe	Q1-25					Q2-25				
€m	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
Reported figures	-	-	-	-	-	-	-	-	-	-
Sectoral reallocation	144	(98)	13	(8)	6	211	(129)	41	(11)	29
Pro forma figures	144	(98)	13	(8)	6	211	(129)	41	(11)	29

Retail banking in Europe	Q3-25					Q4-25				
€m	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
Reported figures	-	-	-	-	-	-	-	-	-	-
Sectoral reallocation	218	(134)	34	(14)	16	224	(142)	39	(14)	19
Pro forma figures	218	(134)	34	(14)	16	224	(142)	39	(14)	19

Insurance and Asset management	Q1-25					Q2-25				
	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
€m										
Reported figures	-	-	-	-	-	-	-	-	-	-
Sectoral reallocation	1,102	(730)	370	(94)	264	1,094	(717)	382	(90)	278
Pro forma figures	1,102	(730)	370	(94)	264	1,094	(717)	382	(90)	278

Insurance and Asset management	Q3-25					Q4-25				
	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
€m										
Reported figures	-	-	-	-	-	-	-	-	-	-
Sectoral reallocation	1,082	(711)	374	(95)	265	1,221	(788)	440	(119)	305
Pro forma figures	1,082	(711)	374	(95)	265	1,221	(788)	440	(119)	305

Corporate and Investment banking	Q1-25					Q2-25				
	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
€m										
Reported figures	1,247	(790)	400	(98)	304	1,249	(786)	412	(109)	302
Scope effect	(19)	25	(7)	2	(3)	(28)	34	(6)	3	(4)
Pro forma figures	1,228	(765)	407	(100)	307	1,221	(752)	418	(111)	306

Corporate and Investment banking	Q3-25					Q4-25				
	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
€m										
Reported figures	1,160	(768)	349	(88)	263	1,161	(842)	268	(68)	195
Scope effect	(31)	39	(8)	2	(5)	(95)	81	(14)	3	(7)
Pro forma figures	1,129	(729)	357	(90)	268	1,066	(761)	254	(65)	188

Corporate center	Q1-25					Q2-25				
	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
€m										
Reported figures	62	(244)	(226)	(75)	(300)	11	(249)	(265)	(4)	(269)
Scope effect	19	(26)	(7)	2	(4)	28	(34)	(6)	2	(4)
Pro forma figures	81	(270)	(233)	(73)	(304)	39	(283)	(271)	(3)	(273)

Corporate center	Q3-25					Q4-25				
	Net banking income	Operating expenses	Income before tax	Income tax	Net income	Net banking income	Operating expenses	Income before tax	Income tax	Net income
€m										
Reported figures	(33)	(203)	(244)	-	(245)	(177)	(193)	(369)	15	(354)
Scope effect	31	(39)	(8)	2	(4)	96	(82)	14	(4)	7
Pro forma figures	(2)	(242)	(252)	2	(249)	(81)	(274)	(355)	11	(347)

6.3 Q2-26 & Q2-25 results: reconciliation of reported data to alternative performance measures

€m		Net banking income	Operating expenses	Cost of risk	Share in net income of associates	Gains or losses on others assets	Income before tax	Net income – Group share
Reported Q2-26 results		7,162	(4,483)	(848)	25	7	1,865	1,349
Transformation and reorganization costs	<i>Business lines/Corporate center</i>		(56)		(4)		(59)	(45)
Disposals	<i>Business lines</i>					(1)	(1)	(1)
Acquisitions	<i>Corporate center</i>	(18)	(50)	(92)			(160)	(121)
Other exceptional costs	<i>Business lines/Corporate center</i>		(9)				(9)	(10)
Exceptional surcharge	<i>Corporate center</i>							(35)
Q2-26 results excluding exceptional items		7,179	(4,369)	(756)	(28)	8	(2,093)	1,559

€m		Net banking income	Operating expenses	Cost of risk	Share in net income of associates	Gains or losses on others assets	Income before tax	Net income – Group share
Reported Q2-25 results		6,315	(4,304)	(559)	16	(12)	1,468	976
Transformation and reorganization costs	<i>Business lines/Corporate center</i>		(43)		(2)		(45)	(34)
Disposals	<i>Business lines</i>					(1)	(1)	(0)
Acquisitions	<i>Corporate center</i>		(63)	(2)			(65)	(48)
Other exceptional costs	<i>Business lines/Corporate center</i>	1	(10)			(1)	(11)	(8)
Exceptional surcharge	<i>Corporate center</i>							(30)
Q2-25 results excluding exceptional items		6,314	(4,187)	(557)	18	(10)	1,590	1,097

6.4 H1-26 & H1-25 results: reconciliation of reported data to alternative performance measures

€m		Net banking income	Operating expenses	Cost of risk	Share in net income of associates	Gains or losses on others assets	Income before tax	Net income – Group share
Reported H1-26 results		13,919	(8,973)	(1,502)	43	7	3,495	2,357
Transformation and reorganization costs	<i>Business lines/Corporate center</i>	(1)	(106)		(7)		(114)	(86)
Disposals	<i>Business lines</i>					(1)	(1)	(1)
Acquisitions	<i>Corporate center</i>	(18)	(85)	(89)			(192)	(145)
Other exceptional costs	<i>Business lines/Corporate center</i>		(18)				(18)	(58)
Exceptional surcharge	<i>Corporate center</i>							(171)
H1-26 results excluding exceptional items		13,938	(8,765)	(1,413)	50	8	3,820	2,818

€m		Net banking income	Operating expenses	Cost of risk	Share in net income of associates	Gains or losses on others assets	Income before tax	Net income – Group share
Reported H1-25 results		12,619	(8,662)	(1,210)	33	(6)	2,786	1,811
Transformation and reorganization costs	<i>Business lines/Corporate center</i>		(65)		(1)		(66)	(49)
Disposals	<i>Business lines</i>					(1)	(1)	(1)
Acquisitions	<i>Corporate center</i>		(82)	(49)			(131)	(94)
Other exceptional costs	<i>Business lines/Corporate center</i>	1	(30)			(1)	(30)	(23)
Exceptional surcharge	<i>Corporate center</i>							(105)
H1-25 results excluding exceptional items		12,619	(8,485)	(1,161)	34	(4)	3,015	2,083

6.5 Q2-26 & Q2-25 results: underlying cost in income ratio

€m	Net banking Income	Operating expenses	Underlying cost income ratio
Q2-26 reported figures	7,162	(4,483)	
Impact of exceptional items	(17)	(115)	
Q2-26 underlying figures	7,179	(4,369)	60.9%

€m	Net banking income	Operating expenses	Underlying cost income ratio
Q2-25 reported figures	6 315	(4 304)	
Impact of exceptional items	1	(116)	
Q2-25 underlying figures	6314	(4 187)	66.3%

6.6 H1-26 & H1-25 results: underlying cost to income ratio

€m	Net banking income	Operating expenses	Underlying cost income ratio
H1-26 reported figures	13,919	(8,973)	
Impact of exceptional items	(19)	(209)	
H1-26 underlying figures	13,938	(8,765)	62.9%

€m	Net banking income	Operating expenses	Underlying cost income ratio
H1-25 reported figures	12,619	(8,662)	
Impact of exceptional items	1	(177)	
H1-25 underlying figures	12,619	(8,485)	67.2%

6.7 Groupe BPCE: quarterly income statement per business line

	RETAIL BANKING IN FRANCE		RETAIL BANKING IN EUROPE		INSURANCE AND ASSET MANAGEMENT		CORPORATE AND INVESTMENT BANKING		GROUPE BPCE		
€m	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	%
Net banking income	4,253	3,750	466	211	1,194	1,094	1,310	1,221	7,162	6,315	13%
Operating expenses	(2,455)	(2,422)	(240)	(129)	(738)	(717)	(792)	(752)	(4,483)	(4,304)	4%
Gross operating income	1,799	1,327	226	82	456	377	519	469	2,679	2,011	33%
Cost of risk	(637)	(441)	(33)	(39)	(7)	1	(59)	(58)	(848)	(559)	52%
Income before tax	1,175	898	197	41	452	382	468	418	1,865	1,468	27%
Income tax	(315)	(257)	(37)	(11)	(93)	(90)	(119)	(111)	(490)	(472)	4%
Non-controlling interests	(4)	(5)	(5)	(2)	(19)	(13)	(2)	(2)	(26)	(21)	26%
Net income – Group share	856	636	156	29	341	278	347	306	1,349	976	38%

6.8 Groupe BPCE: semester income statement per business line

	RETAIL BANKING IN FRANCE		RETAIL BANKING IN EUROPE		INSURANCE AND ASSET MANAGEMENT		CORPORATE AND INVESTMENT BANKING		GROUPE BPCE		
€m	H1-26	H1-25 pf	H1-26	H1-25 pf	H1-26	H1-25 pf	H1-26	H1-25 pf	H1-26	H1-25 pf	%
Net banking income	8,441	7,499	687	355	2,264	2,197	2,560	(2,449)	13,919	12,619	10%
Operating expenses	(5,035)	(4,919)	(381)	(227)	(1,446)	(1,447)	(1,573)	(1,517)	(8,973)	(8,662)	4%
Gross operating income	3 406	2,580	306	128	818	750	986	933	(4,946)	(3,957)	25%
Cost of risk	(1,123)	(940)	(84)	(73)	(8)	(8)	(119)	(121)	(1,502)	(1,210)	24%
Income before tax	2,304	1,658	226	54	816	752	883	826	3,495	2,786	25%
Income tax	(597)	(451)	(48)	(18)	(182)	(184)	(225)	(210)	(1,097)	(939)	17%
Non-controlling interests	(5)	(10)	(6)	(1)	(31)	(25)	(3)	(2)	(42)	(35)	18%
Net income – Group share	1,702	1,198	172	35	603	543	656	613	2,357	1,811	30%

6.9 Groupe BPCE: quarterly series

€m	GROUPE BPCE					
	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Net banking income	6,305	6,315	6,410	6,693	6,758	7,162
Operating expenses	(4,359)	(4,304)	(4,157)	(4,471)	(4,490)	(4,483)
Gross operating income	1,946	2,011	2,253	2,222	2,267	2,679
Cost of risk	(651)	(559)	(587)	(669)	(654)	(848)
Income before tax	1,318	1,468	1,682	1,583	1,631	1,865
Net income – Group share	835	976	1,146	1,104	1,008	1,349

6.10 Groupe BPCE: consolidated balance sheet

ASSETS €m	30/06/2026	31/12/2025
Cash and amounts due from central banks	123,310	133,938
Financial assets at fair value through profit or loss	268,145	239,646
Hedging derivatives	6,304	6,398
Financial assets at fair value through other comprehensive income	71,545	63,971
Securities at amortized cost	36,318	26,851
Loans and advances to banks and similar	126,880	122,373
Loans and advances to customers	923,594	879,407
Revaluation difference on interest rate risk-hedged portfolios	(2,383)	(2,201)
Financial investments of insurance activities	138,507	129,597
Insurance contracts issued - Assets	1,116	1,168
Reinsurance contracts held - Assets	9,249	9,188
Current tax assets	672	796
Deferred tax assets	5,207	4,292
Accrued income and other assets	16,550	14,931
Non-current assets held for sale	198	197
Investments accounted for using equity method	2,303	2,200
Investment property	1,234	984
Property, plant and equipment	7,135	6,645
Intangible assets	1,628	1,328
Goodwill	5,997	4,023
TOTAL ASSETS	1,743,511	1,645,733

LIABILITIES €m	31/06/2026	31/12/2025
Amounts due to central banks	13	12
Financial liabilities at fair value through profit or loss	261,386	233,777
Hedging derivatives	12,226	13,251
Debt securities	289,753	283,035
Amounts due to banks and similar	109,735	90,939
Amounts due to customers	788,344	757,253
Revaluation difference on interest rate risk-hedged portfolios, liabilities	0	25
Insurance contracts issued - Liabilities	138,131	129,971
Reinsurance contracts held - Liabilities	99	109
Current tax liabilities	2,206	2,433
Deferred tax liabilities	1,599	1,491
Accrued expenses and other liabilities	25,136	20,528
Liabilities associated with non-current assets held for sale	24	21
Provisions	5,296	4,613
Subordinated debt	18,170	18,012
Shareholders' equity	91,392	90,264
Equity attributable to equity holders of the parent	90,421	89,309
<i>Non-controlling interests</i>	971	955
TOTAL LIABILITIES	1,743,511	1,645,733

6.11 Groupe BPCE: Goodwill

€m	Dec. 31, 2025	Acquisitions	Disposals	IFRS5 reclassifications	Conversion	Others	June 30, 2026
Retail Banking in France	807						807
Retail Banking in France	46	1,916				43	2,004
Insurance and Asset Management	3,029			27	42		3,098
Corporate and Investment Banking	141		(57)		3		87
Total	4,023	1,916	(57)	27	45	43	5,997

6.12 Groupe BPCE: Statement of changes in shareholder's equity

€m	Equity attributable to shareholders' equity
December 31, 2025	89,309
Distributions	(676)
Change in capital (cooperative shares)	(368)
Renumeration of TSSDI	(5)
Impact of acquisitions and disposals on non-controlling interests (minority interests)	134
Income	2 357
Changes in gains & losses directly recognized in equity	(36)
Gains and losses reclassified to reserves	(320)
Others	26
June 30, 2026	90,420

6.13 Retail banking in France: quarterly income statement

	BANQUE POPULAIRE NETWORK		CAISSE D'EPARGNE NETWORK		FINANCIAL SOLUTIONS & EXPERTISE IN FRANCE		AI, DIGITAL & PAIEMENT		OTHER NETWORKS		RETAIL BANKING IN FRANCE		
€m	Q2-26	Q2-25	Q2-26	Q2-25	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	%
Net banking income	1,804	1,622	1,921	1,620	296	285	127	124	105	99	4,253	3,750	13%
Operating expenses	(1,092)	(1,060)	(1,065)	(1,060)	(146)	(146)	(95)	(101)	(57)	(54)	(2,455)	(2,422)	1%
Gross operating income	713	562	857	560	150	139	32	23	48	44	1,799	1,327	35%
Cost of risk	(315)	(222)	(278)	(184)	(32)	(31)	(0)	(0)	(12)	(4)	(637)	(441)	44%
Income before tax	414	343	578	386	117	108	27	21	36	40	1,175	898	31%
Income tax	(107)	(96)	(159)	(115)	(31)	(29)	(9)	(8)	(9)	(10)	(315)	(257)	22%
Non-controlling interests	(3)	(3)	(1)	(2)	(0)	(0)					(4)	(5)	17%
Net income – Group share	304	244	418	269	86	79	20	13	28	30	856	636	34%

6.14 Retail banking in France: half-year income statement

€m	BANQUE POPULAIRE NETWORK		CAISSE D'EPARGNE NETWORK		FINANCIAL SOLUTIONS & EXPERTISE IN FRANCE		AI, DIGITAL & PAIEMENT		OTHER NETWORKS		RETAIL BANKING IN FRANCE		
	H1-26	H1-25	H1-26	H1-25	H1-26	H1-25 pf	H1-26	H1-25 pf	H1-26	H1-25	S1-26	S1-25 pf	%
Net banking income	3,626	3,244	3,752	3,234	592	570	257	251	213	200	8,441	7,499	11%
Operating expenses	(2,217)	(2,140)	(2,212)	(2,172)	(296)	(295)	(193)	(199)	(117)	(113)	(5,033)	(4,919)	3%
Gross operating income	1,409	1,104	1,540	1,061	296	275	64	52	96	87	3,406	2,580	25%
Cost of risk	(548)	(438)	(482)	(412)	(68)	(65)	(0)	(1)	(25)	(25)	(1,123)	(940)	17%
Income before tax	887	673	1 058	660	229	210	59	52	71	62	2,304	1,658	31%
Income tax	(222)	(187)	(281)	(178)	(60)	(55)	(17)	(15)	(17)	(15)	(597)	(451)	25%
Non-controlling interests	(4)	(7)	(1)	(2)	(0)	(0)					(5)	(10)	(14)%
Net income – Group share	662	479	777	480	168	155	42	37	54	47	1 702	1 198	33%

6.15 Retail banking in France: quarterly series

€m	RETAIL BANKING IN FRANCE					
	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	3,749	3,750	3,983	4,264	4,187	4,253
Operating expenses	(2,497)	(2,422)	(2,341)	(2,505)	(2,580)	(2,455)
Gross operating income	1,253	1,327	1,641	1,759	1,607	1,799
Cost of risk	(499)	(441)	(481)	(580)	(486)	(637)
Income before tax	760	898	1,169	1,205	1,129	1,175
Net income – Group share	562	636	845	939	846	856

6.16 Retail banking in France: quarterly series, Banque Populaire and Caisse d'Epargne networks

	BANQUE POPULAIRE NETWORK					
€m	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Net banking income	1,622	1,622	1,731	1,825	1,821	1,804
Operating expenses	(1,080)	(1,060)	(1,034)	(1,066)	(1,125)	(1,092)
Gross operating income	542	562	697	759	696	713
Cost of risk	(216)	(222)	(237)	(296)	(234)	(315)
Income before tax	330	343	469	489	473	414
Net income – Group share	235	244	344	373	358	304

	CAISSE D'EPARGNE NETWORK					
€m	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Net banking income	1,614	1,620	1,740	1,917	1,831	1,921
Operating expenses	(1,112)	(1,060)	(1,017)	(1,126)	(1,147)	(1,065)
Gross operating income	502	560	723	791	684	857
Cost of risk	(228)	(184)	(196)	(229)	(204)	(278)
Income before tax	274	386	526	565	480	578
Net income – Group share	211	269	372	456	358	418

6.17 Retail banking in France: quarterly series, Financial solutions & expertise in France

	FINANCIAL SOLUTIONS & EXPERTISE IN FRANCE					
€m	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	286	285	280	293	297	296
Operating expenses	(149)	(146)	(141)	(148)	(150)	(146)
Gross operating income	137	139	139	145	147	150
Cost of risk	(34)	(31)	(43)	(39)	(35)	(32)
Income before tax	102	108	96	106	111	117
Net income – Group share	76	79	73	78	82	86

6.18 Retail banking in France: quarterly series, AI, Digital & Paiements

€m	AI, DIGITAL & PAIEMENTS					
	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	127	124	129	127	130	127
Operating expenses	(98)	(101)	(98)	(106)	(97)	(95)
Gross operating income	29	23	32	22	32	32
Cost of risk	(0)	(0)	(0)	1	(0)	(0)
Income before tax	32	21	32	17	30	29
Net income – Group share	24	13	21	11	22	20

6.19 Retail banking in France: quarterly series, Other network

€m	OTHER NETWORK					
	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Net banking income	101	99	102	101	108	105
Operating expenses	(59)	(54)	(51)	(60)	(60)	(57)
Gross operating income	43	44	51	41	48	48
Cost of risk	(21)	(4)	(5)	(16)	(13)	(12)
Income before tax	22	40	46	28	35	36
Net income – Group share	17	30	35	21	26	28

6.20 Retail banking in Europe: quarterly income statement

€m	NOVOBANCO	FINANCIAL SOLUTIONS & EXPERTISE IN EUROPE		RETAIL BANKING IN EUROPE		
	Q2-26	Q2-26	Q2-25 pf	Q2-26	Q2-25 pf	%
Net banking income	246	220	211	466	211	120%
Operating expenses	(96)	(144)	(129)	(240)	(129)	85%
Gross operating income	150	76	82	226	82	177%
Cost of risk	9	(42)	(39)	(33)	(39)	(15)%
Income before tax	163	34	41	197	41	375%
Income tax	(27)	(10)	(11)	(37)	(11)	238%
Non-controlling interests	(1)	(4)	(2)	(5)	(2)	186%
Net income – Group share	136	19	29	156	29	438%

6.21 Retail banking in Europe: half-year income statement

	NOVOBANCO	FINANCIAL SOLUTIONS & EXPERTISE IN EUROPE		RETAIL BANKING IN EUROPE		
€m	H1-26	H1-26	H1-25 pf	H1-26	H1-25 pf	%
Net banking income	246	441	355	687	355	94%
Operating expenses	(96)	(285)	(227)	(381)	(227)	68%
Gross operating income	150	155	128	306	128	139%
Cost of risk	9	(93)	(73)	(84)	(73)	15%
Income before tax	163	62	54	226	54	317%
Income tax	(27)	(21)	(18)	(48)	(18)	160%
Non-controlling interests	(1)	(5)	(1)	(6)	(1)	431%
Net income – Group share	136	36	35	172	35	396%

6.22 Retail banking in Europe: quarterly series

	RETAIL BANKING IN EUROPE					
€m	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	144	211	218	224	221	466
Operating expenses	(98)	(129)	(134)	(142)	(142)	(240)
Gross operating income	46	82	84	81	79	226
Cost of risk	(34)	(39)	(50)	(43)	(51)	(33)
Income before tax	13	41	34	39	29	197
Net income – Group share	6	29	16	19	16	156

6.23 Retail banking in Europe: quarterly serie, Novobanco

NOVOBANCO	
€m	T2-26
Net banking income	246
Operating expenses	(96)
Gross operating income	150
Cost of risk	9
Income before tax	163
Net income – Group share	136

6.24 Retail banking in Europe: quarterly series, Financial solutions & expertise in Europe

€m	FINANCIAL SOLUTIONS & EXPERTISE IN EUROPE					
	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	144	211	218	224	221	220
Operating expenses	(98)	(129)	(134)	(142)	(142)	(144)
Gross operating income	46	82	84	81	79	76
Cost of risk	(34)	(39)	(50)	(43)	(51)	(42)
Income before tax	13	41	34	39	29	34
Net income – Group share	6	29	16	19	16	19

6.25 Insurance and Assets management: quarterly income statement per business line

€m	INSURANCE		ASSET MANAGEMENT		INSURANCE AND ASSET MANAGEMENT		
	Q2-26	Q2-25	Q2-26	Q2-25	Q2-26	Q2-25 pf	%
Net banking income	310	234	883	860	1,194	1,094	9%
Operating expenses	(46)	(44)	(692)	(673)	(738)	(717)	3%
Gross operating income	264	190	191	187	456	377	21%
Income before tax	267	194	185	187	452	382	18%
Net income – Group share	220	155	120	123	341	278	22%

6.26 Insurance and Assets management: half-year income statement per business line

€m	INSURANCE		ASSET MANAGEMENT		INSURANCE AND ASSET MANAGEMENT		
	H1-26	H1-25	H1-26	H1-25	H1-26	H1-25 pf	%
Net banking income	539	481	1,725	1,716	2 264	2,197	13%
Operating expenses	(92)	(92)	(1,353)	(1,355)	(1,446)	(1,447)	0%
Gross operating income	446	389	372	361	818	750	17%
Income before tax	452	394	363	357	816	752	16%
Net income – Group share	361	307	242	236	603	543	20%

6.27 Insurance and Assets management: quarterly series

	INSURANCE AND ASSET MANAGEMENT					
€m	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	1,102	1,094	1,082	1,221	1,070	1,194
Operating expenses	(730)	(717)	(711)	(788)	(707)	(738)
Gross operating income	373	377	371	432	362	456
Income before tax	370	382	374	440	364	452
Net income – Group share	264	278	265	305	263	341

6.28 Insurance and Assets management: quarterly series, Insurance

	INSURANCE					
€m	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Net banking income	247	234	238	241	228	310
Operating expenses ¹	(47)	(44)	(44)	(47)	(46)	(46)
Gross operating income	199	190	194	194	182	264
Income before tax	200	194	196	200	185	267
Net income – Group share	152	155	149	146	141	220

6.29 Insurance and Assets management: quarterly series, Asset management

	ASSET MANAGEMENT					
€m	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26
Net banking income	856	860	844	980	841	883
Operating expenses	(682)	(673)	(667)	(742)	(661)	(692)
Gross operating income	173	187	178	238	180	191
Income before tax	170	187	178	240	179	185
Net income – Group share	113	123	116	159	122	120

¹ Operating expenses are called non-attributable expenses under IFRS 17 i.e. costs that are not directly attributable to the insurance

6.30 Corporate and Investment banking: quarterly series

	CORPORATE AND INVESTMENT BANKING					
€m	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	1,228	1,221	1,129	1,066	1,250	1,310
Operating expenses	(765)	(752)	(729)	(761)	(782)	(792)
Gross operating income	464	469	399	305	468	519
Cost of risk	(62)	(58)	(53)	(55)	(60)	(59)
Income before tax	407	418	357	254	415	468
Net income – Group share	307	306	268	188	309	347

6.31 Corporate center: quarterly series

	CORPORATE CENTER					
€m	Q1-25 pf	Q2-25 pf	Q3-25 pf	Q4-25 pf	Q1-26 pf	Q2-26
Net banking income	81	39	(2)	(81)	30	(62)
Operating expenses	(270)	(283)	(242)	(274)	(279)	(259)
Gross operating income	(189)	(244)	(244)	(356)	(249)	(321)
Cost of risk	(46)	(22)	(3)	7	(56)	(113)
Share in income of associates	2	(1)	1	0	2	2
Gains or losses on other assets	0	(4)	(7)	(7)	(3)	5
Income before tax	(233)	(271)	(252)	(355)	(306)	(427)
Net income – Group share	(304)	(273)	(249)	(347)	(426)	(350)

DISCLAIMER

This document may contain forward-looking statements and comments relating to the objectives and strategy of Groupe BPCE. By their very nature, these forward-looking statements inherently depend on assumptions, project considerations, objectives and expectations linked to future events, transactions, products and services as well as on suppositions regarding future performance and synergies.

No guarantee can be given that such objectives will be realized; they are subject to inherent risks and uncertainties and are based on assumptions relating to the Group, its subsidiaries and associates and the business development thereof; trends in the sector; future acquisitions and investments; macroeconomic conditions and conditions in the Group's principal local markets; competition and regulation. Actual results may differ significantly from those anticipated or implied by the forward-looking statements. Groupe BPCE shall in no event have any obligation to publish modifications or updates of such objectives.

Information in this document relating to parties other than Groupe BPCE or taken from external sources has not been subject to independent verification; the Group makes no statement or commitment with respect to this third-party information and makes no warranty as to the accuracy, fairness, precision or completeness of the information or opinions contained in this press release. Neither Groupe BPCE nor its representatives shall be held liable for any errors or omissions or for any harm that may result from the use of this document or of its contents or any related material, or of any document or information referred to in this document.

The financial information presented in this document relating to the fiscal period ended June 30, 2026 has been drawn up in compliance with IFRS guidelines, as adopted in the European Union. This financial information is the equivalent of summary financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting."

Preparation of the financial information requires Management to make estimates and assumptions in certain areas regarding uncertain future events.

These estimates are based on the judgment of the individuals preparing this financial information and the information available at the date of the balance sheet.

Actual future results may differ from these estimates.

With respect to the financial information of Groupe BPCE for the quarter ended on June 30, 2026, and in view of the context mentioned above, attention should be drawn to the fact that the estimated increase in credit risk and the calculation of expected credit losses (IFRS 9 provisions) are largely based on assumptions that depend on the macroeconomic context.

Significant factors liable to cause actual results to differ from those anticipated in the projections are related to the banking and financial environment in which Groupe BPCE operates, which exposes it to a multitude of risks. These potential risks liable to affect Groupe BPCE's financial results are detailed in the "Risk factors & risk management" chapter of the 2025 Universal Registration Document filed with the Autorité des Marchés Financiers.

Investors are advised to consider the uncertainties and risk factors liable to affect the Group's operations when examining the information contained in the projection elements.

The quarterly financial information of Groupe BPCE for the period ended June 30, 2026, approved by the Management Board at a meeting convened on August 3, 2026, were verified and reviewed by the Supervisory Board at a meeting convened on August 4, 2026.

The limited review procedures relating to the condensed consolidated financial statements for the interim period ended June 30, 2026, have been substantially completed. The reports of the statutory auditors regarding the limited review of these condensed consolidated financial statements will be published following the finalization of their verification.

The sum of the values shown in the tables and analyses may differ slightly from the total reported owing to rounding effects.

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France and the fourth-largest in the euro zone by capital. A cooperative group serving the real economy, it supports 36 million clients worldwide, backed by the commitment of its 110,000 employees.

In France, Groupe BPCE relies on its major local banking networks, Banque Populaire and Caisse d'Epargne, both deeply rooted in their regions, as well as with Palatine. It operates across the full spectrum of banking and insurance activities. In Europe, it supports its clients through novobanco, the fourth-largest bank in Portugal, through BPCE Equipment Solutions, the European leader in equipment leasing, and through Oney, a major player in retail consumer finance. Internationally, the Group leverages its expertise in corporate and investment banking through Natixis CIB and in asset management through Natixis IM.

Groupe BPCE draws on its diverse business lines to provide local, accessible solutions for all and to help deliver a lasting positive impact. Its financial strength is recognized by four credit rating agencies: Standard & Poor's (A+, stable outlook), Fitch (A+, stable outlook), Moody's (A2, stable outlook) and R&I (A+, stable outlook).

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