2Q26 1H26 GROUP RESULTS

Our best 2Q and 1H in history

Accelerating towards a decade of excellence

A step change, marked by the best 2Q and 1H in our history

Executing **UniCredit Unlimited at speed** and already turning ambition into outstanding results. If Unlocked pushed boundaries, now we are transcending them and accelerating faster than ever. We are accelerating towards a decade of **excellence**, driven by quality, top-line growth and relentless execution across our regions.

22nd quarter of profitable growth powered by core revenues, record efficiency, continued operational and capital excellence, and organic capital generation.

Strong top-line growth driven by core revenues

Top line growth (Y/Y)
- **6.8bn** Revenue, +13%[1]

Bottom line growth (Y/Y)
- **3.1bn** Net Profit[1] +22%

Per-share growth (1H/1H)
- **+28%** EPS[1]
- **+16%** DPS[2]
- **+16%** TBVPS[3]

Competitive across all KPIs.

Top line quality
- Accelerating NII **+2%** Q/Q
- Quality loan & deposits growth (**+8%**) at high RoAC (19.7%) in 1H
- Fees & Net Insurance **+14%** Y/Y, **+11%** 1H/1H with all regions showing outstanding trajectory

Operational & capital excellence
- Costs continue to decline: **-1%** Y/Y (**-2%** excluding new perimeters[4])
- Best in class Cost / Income ratio: **35.2%** in 2Q26, with non-business costs[5] down −5% 1H/1H
- Net Revenue / RWA at **8.7%** adjusted[6], confirming capital excellence
- Excellent Organic Capital Generation of **2.5bn** (85bps)

Asset quality
- Cost of risk structurally low and more evenly distributed over the year at **17bps**[7]
- **€1.6bn** overlays[8] still in place
- All asset quality metrics improved:
  - Net NPE ratio low down at **1.36%**, down −8bps Q/Q
  - Coverage Ratio up to **45.9%**, +c.0.2p.p. Q/Q
  - Low Default Rate at **0.8%**, -0.4p.p. Y/Y

Strong growth in H1 across regions, driven by Unlimited acceleration and transformation.

Region	Revenue	GOP	RoAC
ITA	6.0bn	4.1bn	31.0%
GER	2.9bn	1.9bn	23.2%
AUT	1.3bn	0.8bn	26.8%
CEE	2.5bn	1.7bn	27.4%

Accelerating towards a decade of excellence

[1] Group excluding Russia, adjusted for trading one-off, LLPs more stable distribution (assuming FY25 CoR ex. Russia of 19bps evenly distributed across quarters) and for c.650m positive one-off below the line in 2Q25

[2] Accrued DPS based on 50% of the 1H26 Net Profit, adjusted for non-distributable one-offs related to the bad-will stemming from the equity consolidation of Commerzbank and Alpha Bank

[3] Including FY25 interim dividend paid in November 2025 of €1.43 and FY25 final dividend paid in April 2026 of €1.72, or +8% 1H/1H

[4] Excluding vodeno acquisition and internalization of life insurance

[5] Direct cost of non-business functions excluding digital

[6] Adjusted for trading one-off and temporary RWA impact from strategic portfolio

[7] LLPs more stable distribution (assuming FY25 CoR ex. Russia of 19bps evenly distributed across quarters)

[8] On performing portfolio and including calibration factor

A NEW ERA FOR OUR BANK: UNLIMITED DELIVERING A STEP CHANGE

UniCredit Unlocked set the foundations; now **Unlimited** is leveraging them at pace, driving strong business acceleration across regions, record results and profitable growth. All underpinned by a compelling equity story and further strengthened by Commerzbank.

UNLOCKED LAID THE FOUNDATIONS, UNLIMITED IS LEVERAGING THEM
- Building on **Unlocked, with Unlimited** we are accelerating even faster.
- Leading and transcending boundaries with strong quality market share gains in targeted segments and products.
- Setting **records** while transforming to be future-ready, **with AI** and **new technologies**.

DELIVERING RECORD RESULTS & TOP-LINE ACCELERATION
- **Strong-quality revenue and net revenue growth**, with **double-digit growth** in Fees and Net Insurance.
- Declining costs despite accelerated growth and significant investments.
- **Record GOP, NOP, Net Profit and RoTE.**

COMPELLING STANDALONE EQUITY STORY
- Unlimited clearing the path for **even greater value creation**, with a winning combination of growth at high RoTE and distributions.
- **Upgraded 2026 Net Profit guidance** will translate into better prospects for 2027-30, protected by **unique lines of defence**.
- Our **standalone organic story** remains our **key focus & driver,** further boosted by Commerzbank and unique value-creating M&A opportunities.

UniCredit Unlimited has marked a bold new era for our bank, defined by transcending benchmarks, innovation and a willingness to rewrite the rules. We are already seeing this ambition translate into delivery in 2Q and 1H, and this strong momentum is setting the course for sustained acceleration and transformation and a decade of excellence for UniCredit.