

Record 4Q results close out our best year yet...

Record 4Q25 and FY25 results crowning five years of excellence and UniCredit Unlocked. Unmatched trajectory and strength positioning us to accelerate and transform without limits.

20th consecutive quarter of profitable growth, beating expectations again and delivering unmatched momentum across all KPIs

10.6bn, +14% (FY/FY)
Net Profit

19.2%, +1.5p.p. (FY/FY)
RoTE

9.5bn¹, +6% (FY/FY)
Total Distributions

¹FY25 total distribution at €9.5 billion, of which circa interim dividend in November 2025, the remaining €2.58 billion, corresponds to a preliminary final DPS of €1.7205.

An unparalleled combination of profitable growth and distributions

Delivering unmatched growth...

A quality growth trajectory built on strong foundations – gathering real momentum

Top Line Growth (FY/FY)

- **24.5bn** Gross Revenue Flat²

Bottom Line Growth (FY/FY)

- **10.6bn** Net Profit +14%

Per Share Growth (FY/FY)

- **+20%** EPS
- **+31%** DPS³
- **+19%** TBVPS⁴

...while building a quality, efficiency powerhouse

Top Line Quality

- NII better than expected and growing sequentially **+2%** (Q/Q)
- Fees & Net Insurance growth of **+6%** (FY/FY)
- Fees & Net Insurance / Net Revenue **36%** (+2p.p.)

Asset Quality

- **CoR remains low at 15bps** continuing to benefit from strong writebacks
- **1.7bn** overlays stock unchanged
- Sound Net NPER at **1.6%**

Operational Efficiency

- Costs **flat** (FY/FY), **down -2%** excluding new perimeters
- Cost / Income best-in-class at **38.5%**

Strong momentum across all our Regions – propelling our acceleration and transformation	Region	Profit before tax	RoAC ⁵	OCG ⁶
	ITA	5.7bn ⁷	26.9%	3.6bn
	GER	3.0bn	21.3%	2.6bn
	AUT	1.5bn	22.6%	1.5bn
	CEE	2.7bn	27.4%	1.9bn

²Gross revenues are flat FY/FY when adjusted for circa negative €240 million trading impact related to the hedging of our strategic portfolio, booked in 4Q25, to protect and optimize its return, or circa -1% FY/FY otherwise.

³€3.1487 FY25 DPS calculated as €1.4282 interim DPS paid in November 2025, plus €1.7205 preliminary final DPS, calculated as of 6 February 2026, based on the best estimate of the expected number of shares eligible for dividend payment. The definitive final DPS will be communicated according to the ordinary procedure.

⁴Including FY24 final dividend paid in April 2025 of €1.4764 and FY25 interim dividend paid in November 2025 of €1.4282, or +11% (FY/FY) without it.

⁵Annualised ratio between (i) Net profit after AT1/Cashes minus excess capital charge and (ii) allocated capital. For Italy, excluding Profit on Investments from Life Insurance internalisation (31.7% including).

⁶Calculated on Group RWA. For Italy, excluding Profit on Investments from Life Insurance internalisation (4.3bn including).

⁷Excluding Profit on Investments from Life Insurance internalisation (6.4bn including).

Accelerating towards a decade of excellence

UniCredit Unlimited: the start of a bold new era for our Bank

UniCredit Unlocked transformed us from a **laggard to a leader**, setting a new benchmark for banking.

Today we take a bold leap from unlocking potential to transcending boundaries.

UniCredit Unlimited is our new blueprint for banking, combining the strength of a traditional bank, the agility of a fintech and the dynamism of a technology company.

With UniCredit Unlimited we aim to build without limits, exceeding all expectations of what a bank can be. For our clients, our people and our shareholders.

Today we forge a new path for a new era of European banking.



BUILDING ON OUR UNPRECEDENTED FOUNDATIONS

A bold new era defined by ambition, innovation, and a fundamental rethinking of what a European bank can and should be



TRANSCENDING THE BENCHMARK

To deliver solutions that are fast, intuitive, and always centred on the client, accelerating quality growth in our 13+1 geographies and beyond



BUILDING ON OUR WINNING STRATEGY

Combining the scale and trust of a traditional bank with the agility of a technology-driven platform, delivering beyond peers



BENEFITTING OUR STAKEHOLDERS

Unmatched trajectory offering the best combination of profitable growth and distributions in the sector

UniCredit Unlimited. A future without limits.

The new plan will allow us to support **c.30bn in the next three years** and **c.50bn in the next five years**, o/w cash **dividends at 50% of Net Profit⁸**, in addition to the **9.5bn related to FY25**.

Upgrading our ambition, aiming to:

- **Increase Net Profit** to c.11bn at a RoTE >20% in 2026
- **Grow** at 7% CAGR to c.13bn by 2028, increasing RoTE above 23% - and directionally aspire to reach 15bn by 2030, with RoTE at c.25%

⁸Distribution ambitions are calculated assuming: the current 80% ordinary payout and subject to the achievement of plan targets, including organic capital generation. Potential additional distributions from excess capital return or deployment to be assessed annually. All distributions are subject to supervisory, board of directors and shareholders' approvals.