PERFORMANCE FIRST-HALF 2025

04/09/2025

Crédit Mutuel ARKEA

AVERTISSEMENT

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The consolidated financial statements for the financial year ended 30 June 2025 were approved by the Board of Directors of the Company on 3rd September 2025 and have been the subject of a limited review. In this presentation, revenues represent net banking and insurance income including gains and losses on disposal or dilution of equity accounted companies.

FAIRE 2030 "WITH YOU,WITH ALL OUR STRENGHT"
Strategic plan 2025-2030 launched in January 2025

FAIRE 2030

AVEC VOUS, DE TOUTES NOS FORCES.

OUR DEVELOPMENT AMBITIONS

#1 Be a major player in the sustainable development of the regions

#2 Continue opening up our business model and develop boldly

OUR TRANSFORMATION AMBITIONS

 # 1 Commit to a Crédit Mutuel Arkéa customer promise

 # 2 Improve operational efficiency

 # 3 Support a committed community

OUR 2 SUCCESS ACCELERATORS

Our **IT** strategy

Our **AI** strategy

OUR OBJECTIVES FOR 2027

> €550 million net income[1] This corresponds to 7% of notional ROE[2]	**≥16%** CET1[3]	**≤ 67%** Cost/income ratio	**<110%** Loan-to-deposit ratio	**7 million** members and customers (by 2030)	**Increase by €10bn** amounts injected into the real economy (2025-2027)[4]	**€10 million** distributed each year as part of solidarity and sponsorship schemes

[1] In a central economic scenario and in the absence of major dislocation of the economic, financial, regulatory and political environment in which the Group's main business lines operate.
[2] Ratio between income and consumption of equity: Net income/[RWA x 15%] - Notional ROE calculated on the basis of a CET1 ratio of 15%.
[3] With a CET1 tolerance of 15% in the event of exceptional circumstances (external growth, investments, absorption of exogenous shocks, etc.) and in accordance with the Group's risk appetite framework.
[4] Outstanding investments in private equity (Arkéa Capital) plus the Group's outstanding loans supporting the real economy in France (i.e. excluding consumer loans - AFS, CFCAL, Federations - and Keytrade).

H1 2025: A STRONG GROUP CONFIRMING THE RELEVANCE OF ITS MODEL

Despite a highly uncertain environment:

- Good commercial momentum across all business lines generated **revenues of €1,148 million, up 10%.**
- Operating expenses were €785 million, up by a steady 3%, reflecting the Group's operational efficiency programme. As a result, the **cost/income ratio rose by 4.5pp to 68.3%**
- Cost of risk increased by €11 million to €87 million. This reflects a high-quality loan book with a **cost of risk on outstanding loans of 19 bp** (+2 bp compared with H1 2024).

Net income attributable to equity holders of the parent was €196 million, up by €29 million, despite the effects of the exceptional corporate income tax surcharge.

GOOD COMMERCIAL MOMENTUM

Number of clients

5.5 M

i.e. +2.2% compared with 31 Dec. 2024

Gross customer loans

€92.8 bn

i.e. +1.9% compared with 31 Dec. 2024

Customer savings

€183.3bn

i.e. +0.8% compared with 31 Dec. 2024

INCREASE IN FINANCIAL RESULTS

Revenues

€1,148 million

+10%

Cost/income ratio

68.3%

-4.5 pp

Net profit group share

€196 M

+17%

VERY STRONG BALANCE SHEET

CET 1 ratio

18.1%

+1.3 pp compared with 31 Dec. 2024

LCR

149%

Loan/deposit ratio

Gross customer loans to customer deposits ratio

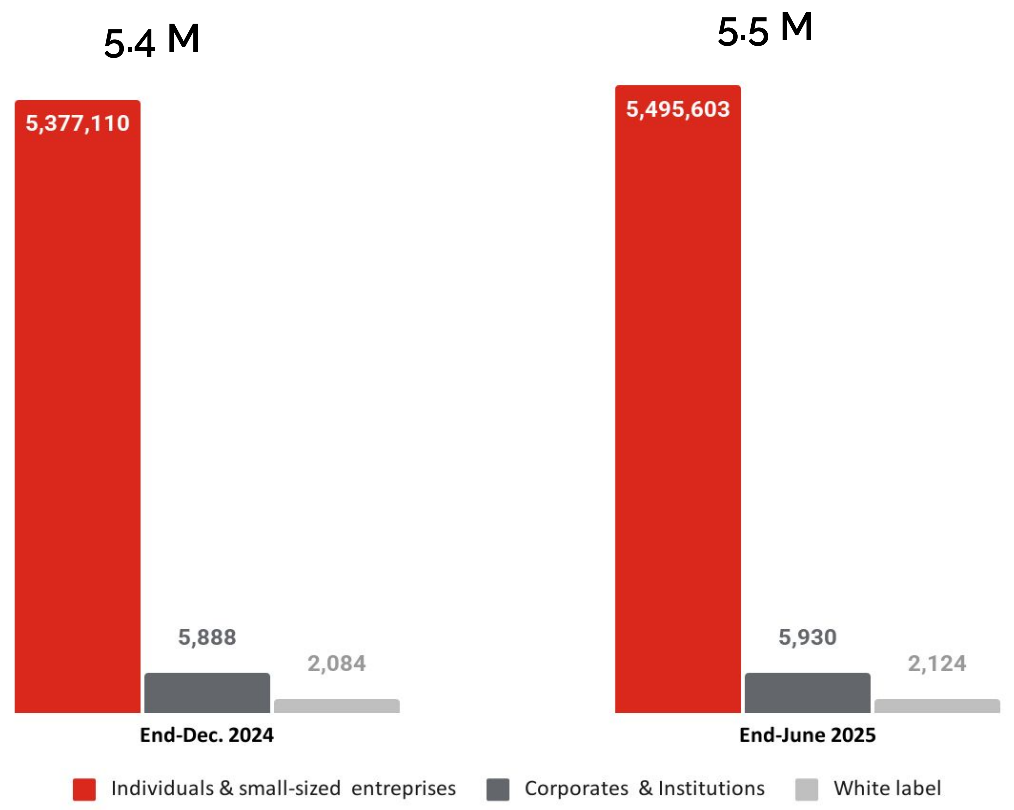
105 %

Unless otherwise stated, changes shown are compared with H1 2024

1 COMMERCIAL PERFORMANCE

1 CUSTOMER PORTFOLIO UP TO 5.5 MILLION

NUMBER OF CUSTOMERS



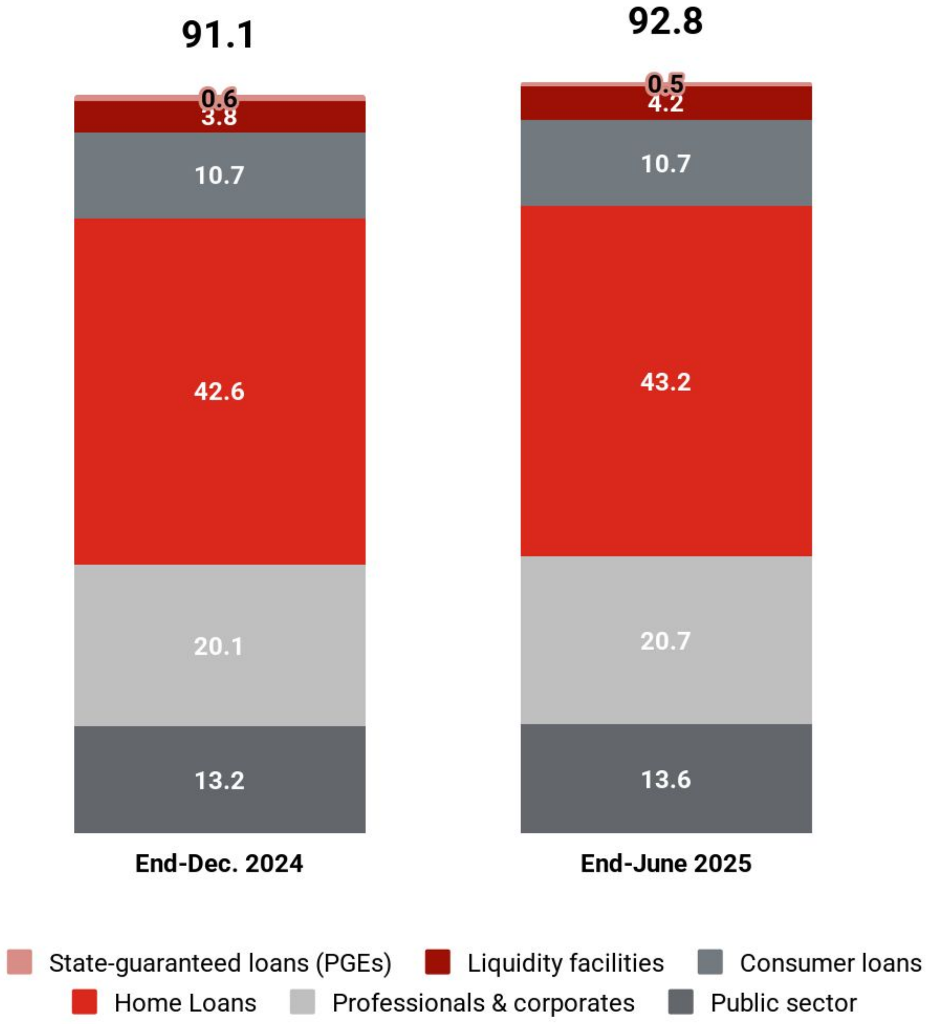
Number of customers up 2.2% to 5.5 million.

The customer portfolio rose to 5.5 million, driven mainly by **online** (+104,000 customers) and **regional retail networks** (+15,000),

The portfolio of **white-label customers** (managed by Procapital Securities Services, Monext, Nextalk, Arkéa Banking Services) increased by 1.9% versus H1 2024, to 2,124 customers.

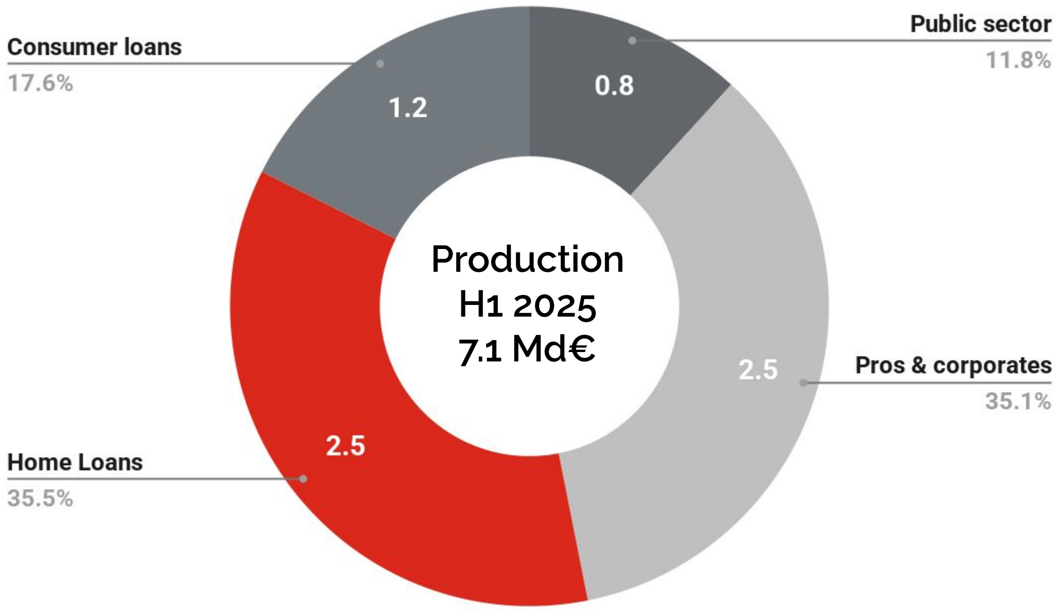
1 INCREASE IN CUSTOMER LOANS

GROSS CUSTOMER LOANS (in €bn)



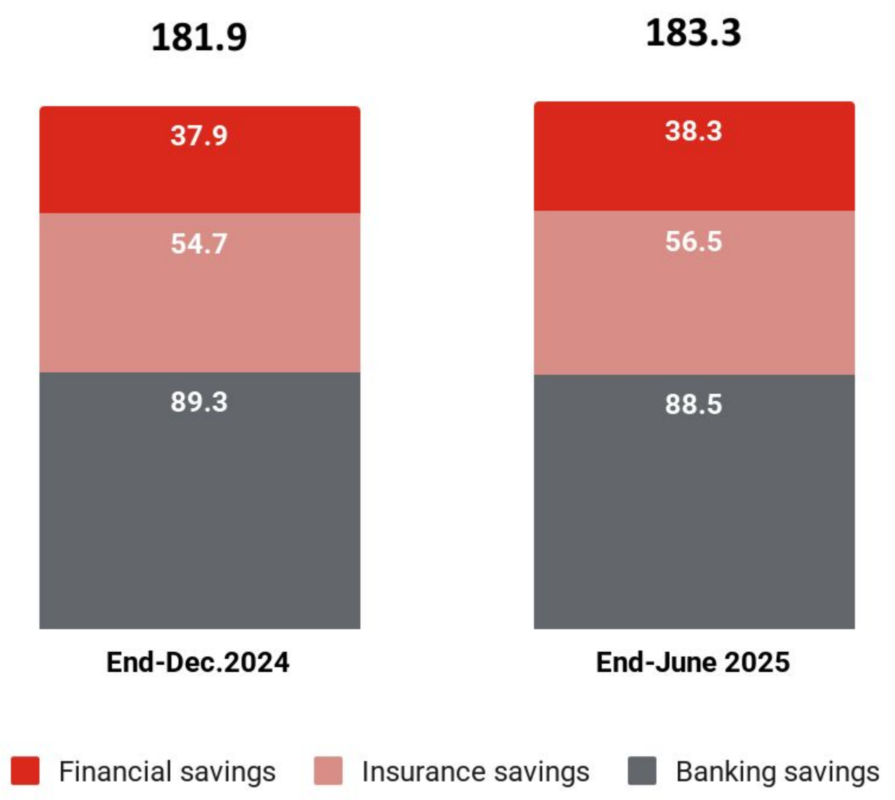
Outstanding loans reached €92.8 billion (+1,9%)

Loan production was €7.1 billion in H1 2025, a 10.5% increase compared with H1 2024 (€6.4 billion). The most important increase in new lending was in **home loans**, which grew 25% compared to H1 2024, rebounding from the gloomy real estate market in 2024.



1 HIGHER CUSTOMER SAVINGS

CUSTOMER SAVINGS (in €bn)

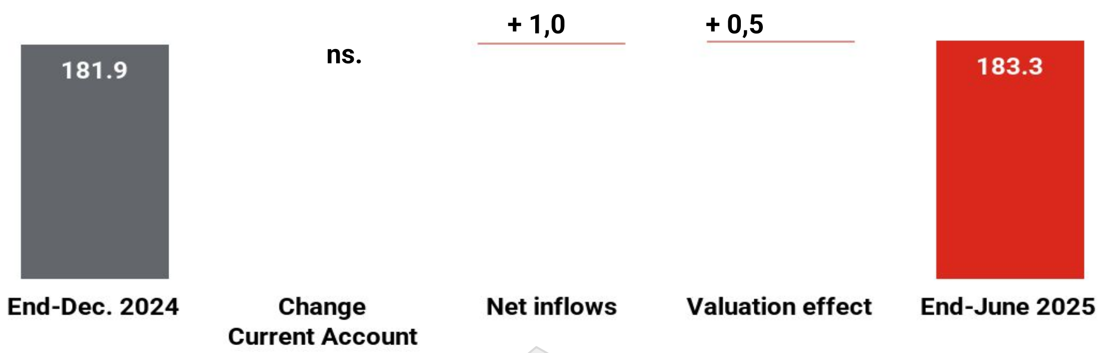


Total savings of €183.3 billion (+0.8%)

Net savings inflows in H1 2025 reached €1 billion. Insurance savings were the main contributor to the increase in savings in H1 2025, with insurance net inflows 56% higher than in H1 2024.

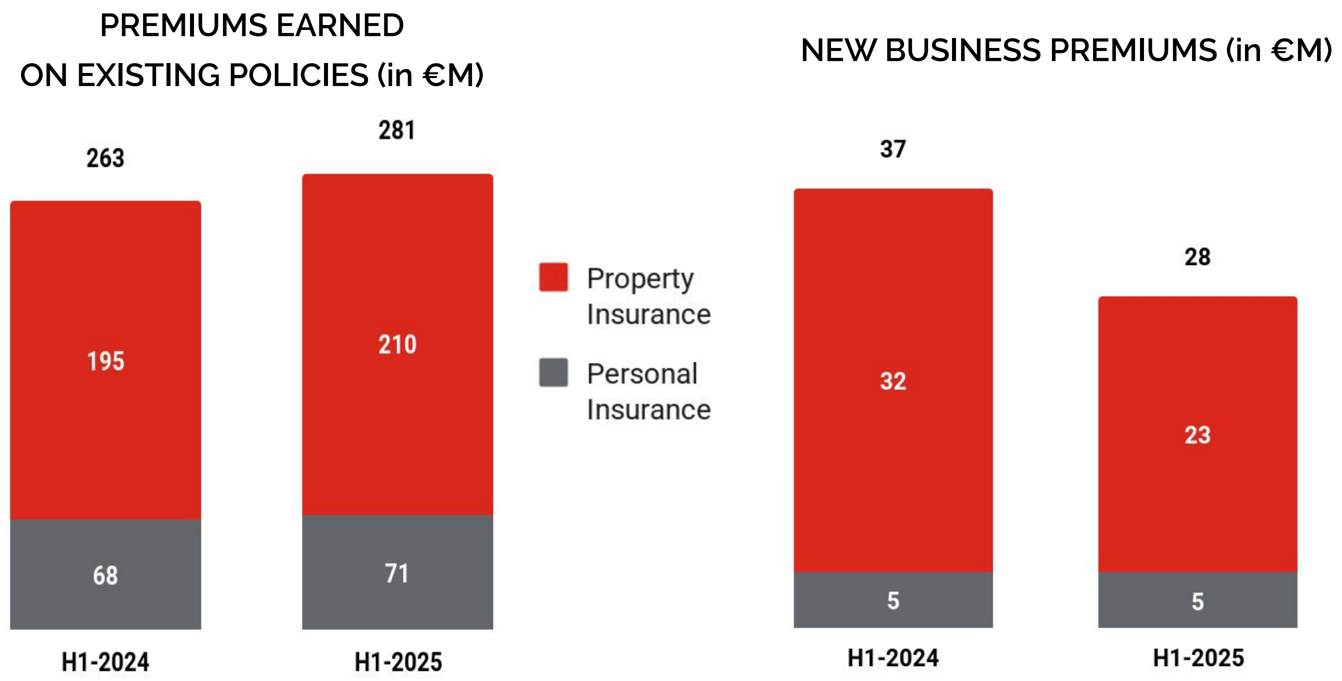
As interest rates on deposits fell, banking savings recorded a net outflow during the half-year.

EVOLUTION OF CUSTOMER SAVINGS (in €bn)



+ 1 €bn of Net inflows
Insurance savings : + 1,0 €bn
Financial savings : + 0,7 €bn
Banking savings : - 0,7 €bn

1 INCREASE IN INSURANCE PREMIUMS EARNED ON EXISTING POLICIES



Premiums earned on existing policies increased by 6.6% versus H1 2024.

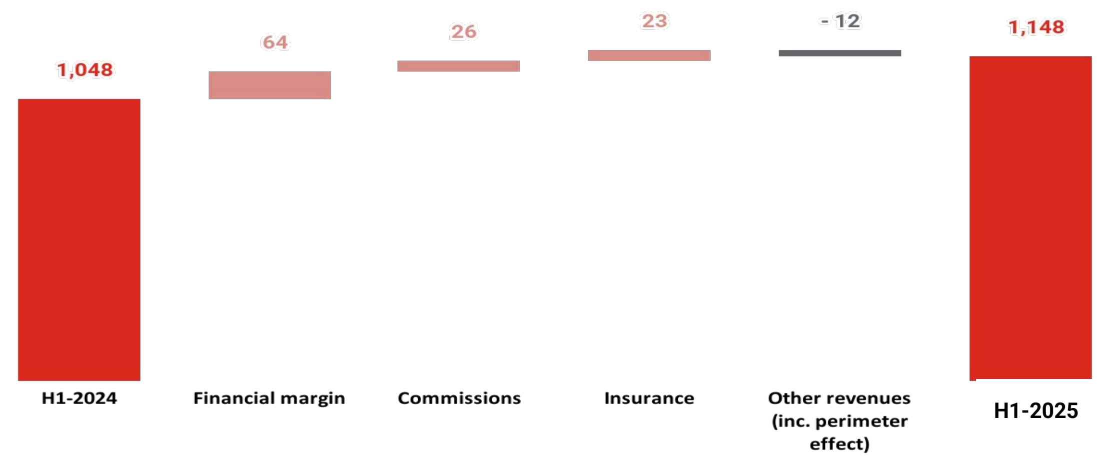
New business premiums fell by 24.6% versus H1 2024.

2

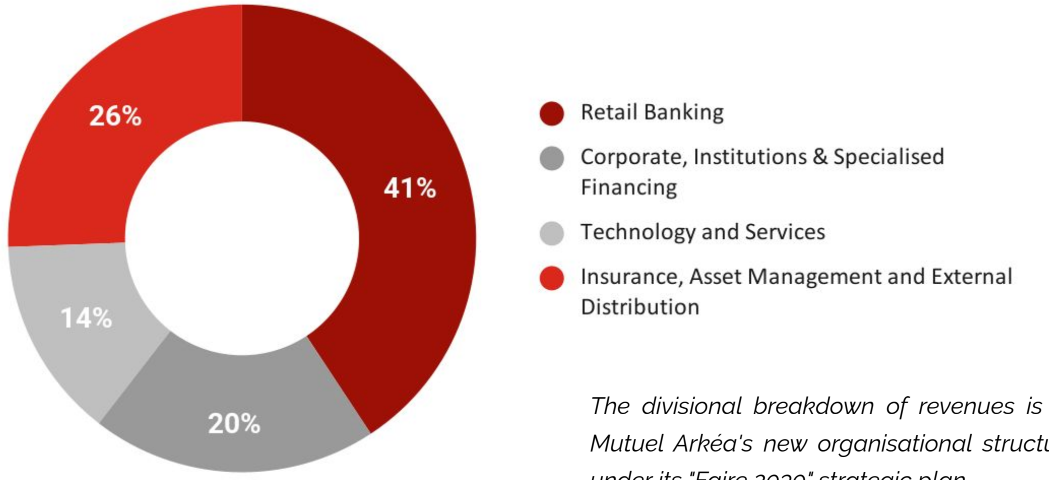
FINANCIAL PERFORMANCE

2 10% RISE IN REVENUES

EVOLUTION OF REVENUES (in €M)



BREAKDOWN OF REVENUES BY BUSINESS LINES



The divisional breakdown of revenues is based on Crédit Mutuel Arkéa's new organisational structure, implemented under its "Faire 2030" strategic plan.
For further information see the press release.

Healthy commercial momentum across Group business lines supported the €1.1 billion revenues generated in H1 2025.

Revenues increased by 10% compared to H1 2024:

- The **financial margin** increased, driven by the improvement in the net interest margin thanks notably to lower interest rates on customer deposits;
- **Commissions** increased, driven by the increase in assets under management and the growth of the customer portfolio (including white label services*);
- **Insurance revenues** were up, driven by growth in assets under management and a lower claims.

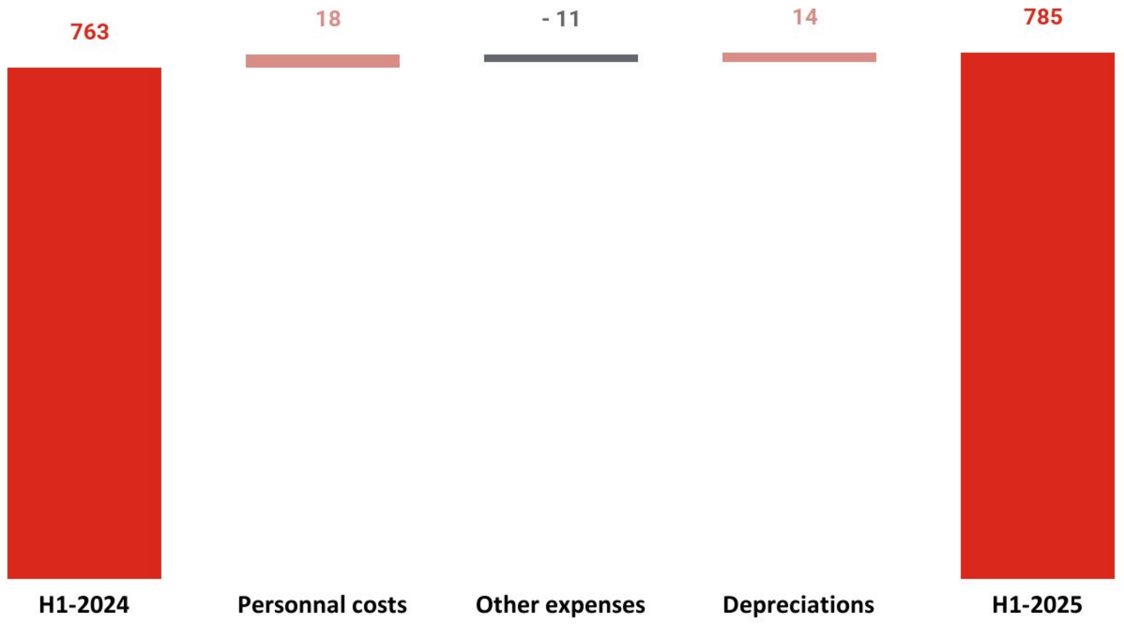
Crédit Mutuel Arkéa's business model is reflected in a good diversification of its revenues between business lines.

In the first half of 2025, 41% of revenues came from retail banking activities.

** B2B white label activities (ABS, ProCapital, Monext, Nextalk) of the Technologies & Services division*

2 CONTAINED 3% INCREASE IN OPERATING EXPENSES

EVOLUTION OF OPERATING EXPENSES (in €M)

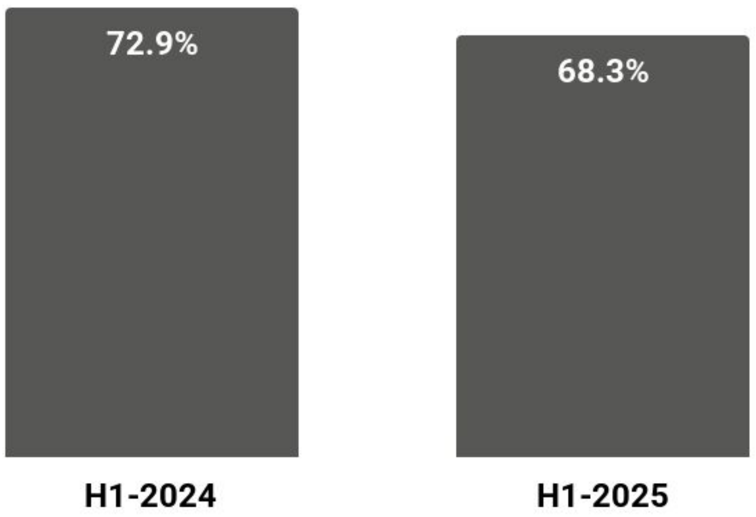


Launched in 2024, the plan to improve the Group's operational efficiency has paid off.

Other expenses were down by €11 million.

2 IMPROVED COST/INCOME RATIO AT 68.3%

EVOLUTION OF THE COST/INCOME RATIO



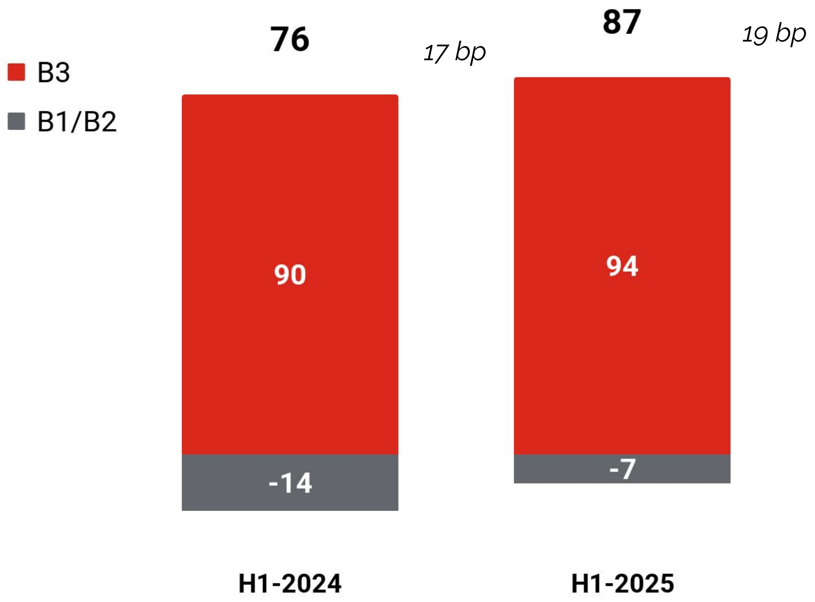
The cost/income ratio dropped by 4.5 pp to 68.3%

The increase in revenues (+€101 million) coupled with a controlled growth in operating expenses enabled this improvement in the cost/income ratio.

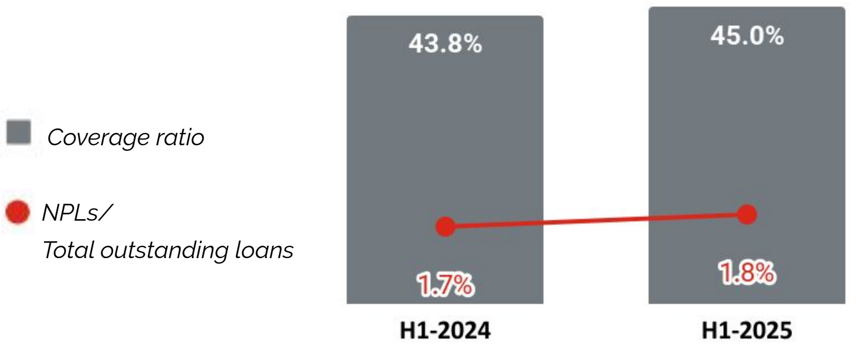
Gross operating income (€364 million) increased by 28% compared to H1 2024, reflecting a tight control on costs while maintaining a solid level of revenues, a sign of profitability and operational efficiency.

2 HIGHER COST OF RISK, LOAN BOOK OF SOLID QUALITY

COST OF RISK (in €M)



A QUALITY LOAN PORTFOLIO



A €11 million increase in cost of risk (+15.1% compared to H1 2024), i.e. an annualised level of 19 bp of on-balance sheet customer loans.

This level of 19 bp and the non-performing loans ratio of 1.8% are among the lowest among French banks thanks to the quality and diversification of the customer loan book.

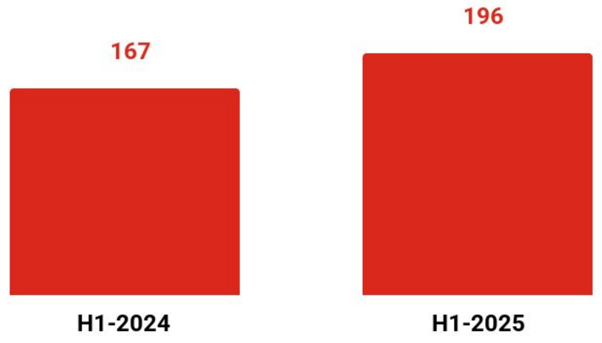
- The cost of risk mainly comes from bucket 3, including €94 million on non-performing loans, up €4 million as corporate insolvencies remained elevated.
  B3 outstandings: €2.0 billion
- The cost of risk on performing loans was €7 million higher in H1 2025, as an additional provision overlay was booked to cover the risks of an uncertain geopolitical environment.
  B1/B2 outstandings: €91.4 billion

Crédit Mutuel Arkéa has a low exposure to the sectors most exposed to higher tariffs*. At end-June 2025, it represented less than 1% of total customer loans..

** Wine / Automotive / Steel / Aerospace / Luxury / Cosmetics*

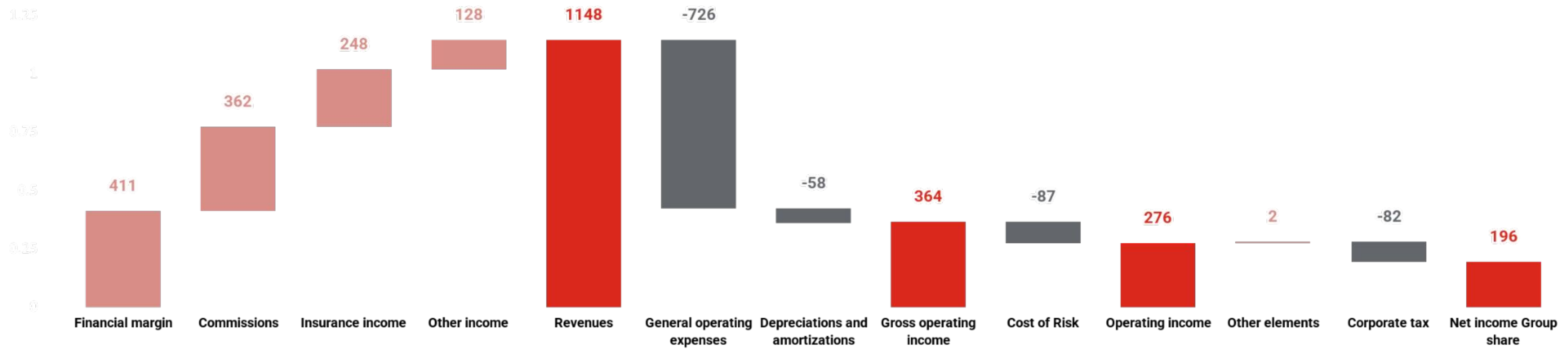
NET PROFIT OF €196 MILLION

EVOLUTION OF NET INCOME (in €M)



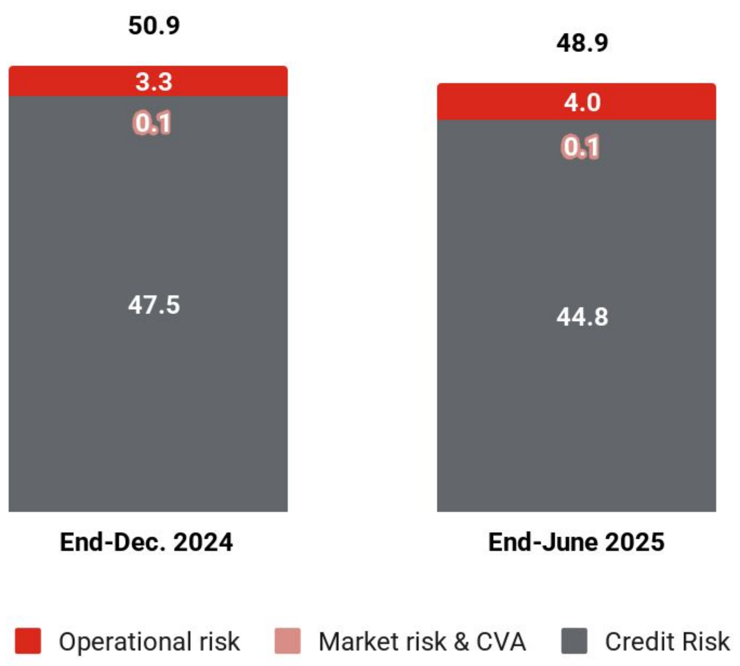
Net profit of €196 million, up 17% versus H1 2024, driven by revenue growth.

BUILD-UP TO NET INCOME (in €M)



2 A DECREASE IN RISK-WEIGHTED ASSETS DUE TO CRR3

TOTAL RISK WEIGHTED ASSETS (in €bn)



Risk-weighted assets (RWA) fell by €2 billion compared with end-2024 to €48.9 billion.

The regulatory environment was marked by the entry into force on 1 January 2025 of the prudential requirements following finalisation of Basel 3 (CRR 3 - Capital Requirements Regulation 3). This change had a favourable impact on the level of risk-weighted assets, especially a decrease in the weighting of the stake in insurance subsidiaries..

93% of risk-weighted assets relate to credit risk exposures, of which nearly half apply the standardised approach.

2 HIGH CAPITAL RATIOS

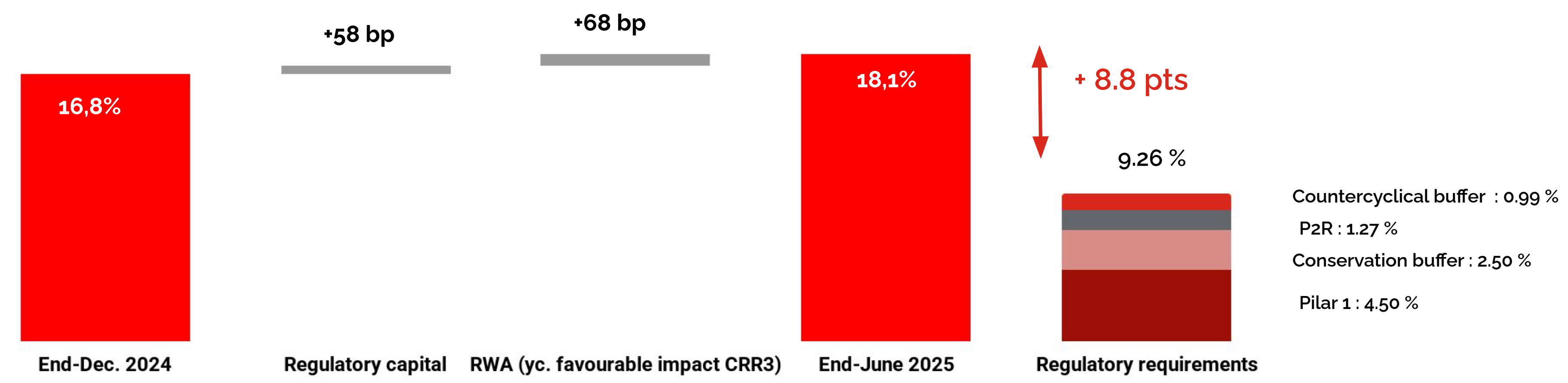
A very strong balance sheet

- Total Assets of €199.8 bn (+0.7%*)
- Total equity of €10.2 billion (+2.4%*)
- Total regulatory capital of €10.1 billion (+1.3%*)
  - €500 million of internal subordinated debt repaid by the insurance subsidiary Suravenir in Q3 2025

Solvency ratios significantly above regulatory requirements

	30/06/2025	Regulatory requirements
CET 1 ratio	**18.1 %**	9.26 % *(excl. P2G)*
Total capital ratio	**20.6 %**	13.75 % *(excl. P2G)*
Leverage ratio	6.3 %	3 %

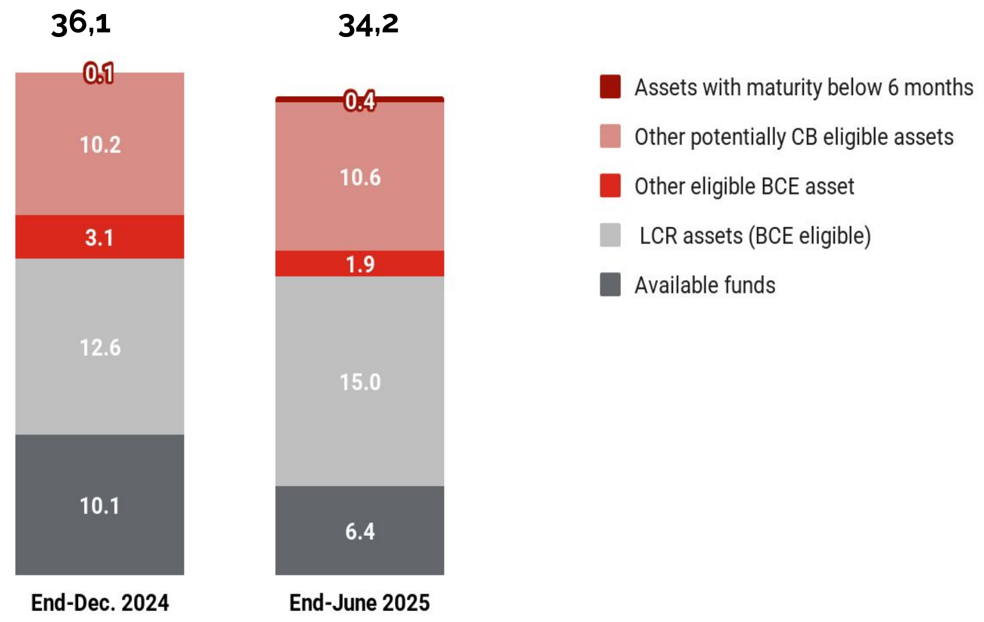
CET 1 DEVELOPMENTs



* *Compared to 31/12/2024*

2 AMPLE LIQUIDITY

LIQUIDITY RESERVES OF €34.2bn



Wholesale funding maturities over one year 2.2x covered by HQLA and cash

Capital ratios above minimum requirements

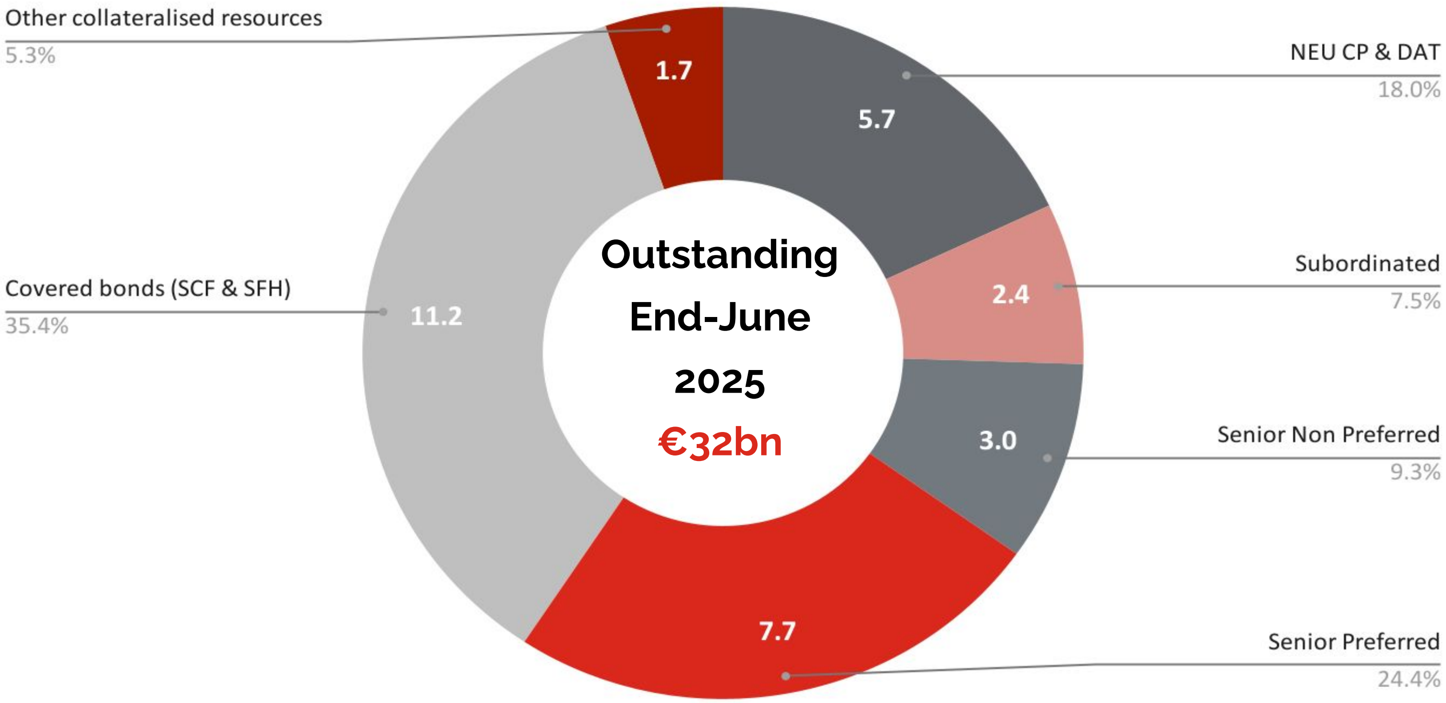
The *Liquidity Coverage Ratio* (LCR) and *Net Stable Funding Ratio* (NSFR) are solid.

LCR of 149 %
NSFR of 115 %

Loan/deposit ratio (gross customer loans to customer deposits) reflecting a good balance between deposits and loans.

LOAN/DEPOSIT RATIO 105%

DIVERSIFIED FUNDING PROGRAMMES



FUNDING PLAN 2025*

Covered bonds= €1,750 million

. **SCF** €500 M / 7 years / MS+60bp issued 27 January 2025

. **SCF** €500 M / 10 years / MS+67bp Issued 02 July 2025

. **Green SFH** €750m / 6 years / MS+43bp issued 04 September 2025

Unsecured funding= €2,000 million

. **Green SP** €500 M / 10Y / MS+95 bp issued 25 October 2024 (*pre-funding*)

. **SP** €500 M / 7Y / MS+103bp issued 06 May 2025

. **SP** €750 M / 10Y / MS+100bp issued 17 July 2025

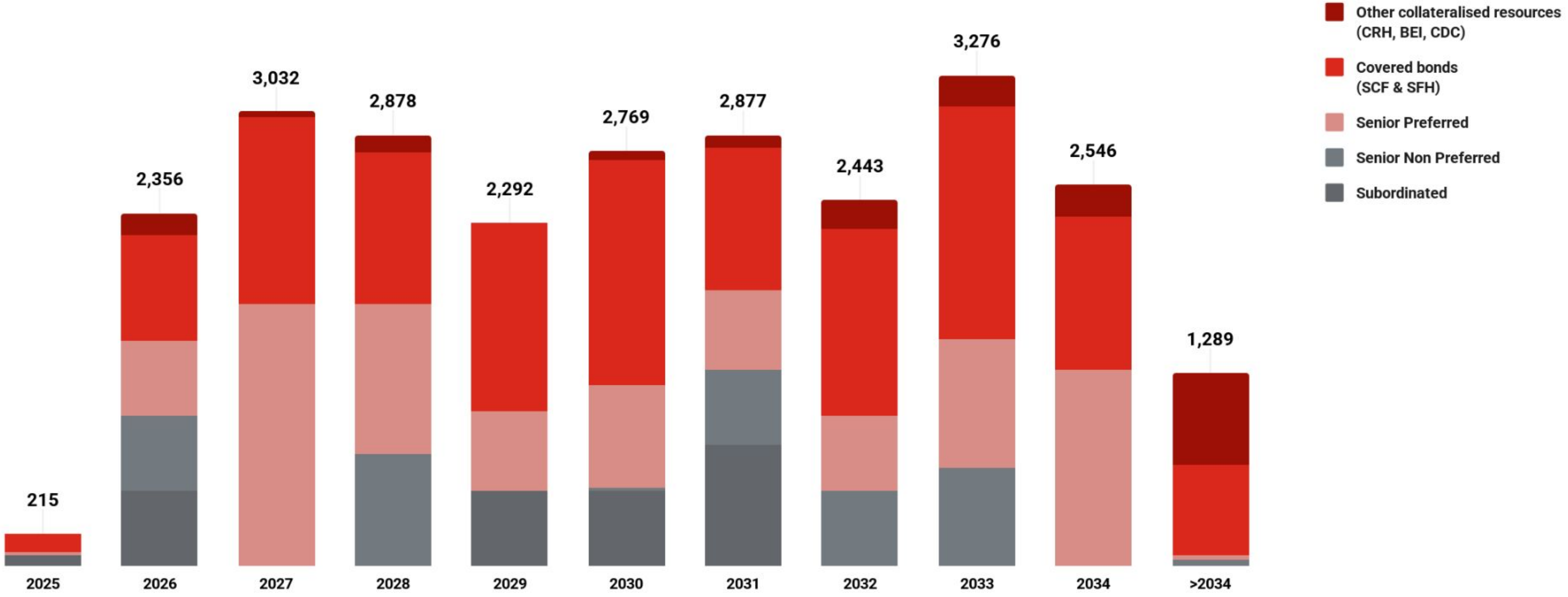
=> c.90% of the 2025 funding plan completed as of 4 September

Crédit Mutuel ARKEA

**Plan subject to potential amendments from financial planning, business volumes and market conditions*

2 LONG TERM RESOURCES FAVOURED

DEBT MATURITY SCHEDULE BY PROGRAMME (in €M) EXCLUDING NEU CP & DAT



Average residual debt maturity of 5.7 years asat 30/06/2025 (excluding ST programmes)

5 SHORT-TERM FUNDING

Two NEU CP short-term programmes, including one NEU CP ESG (see below)

- Outstandings (at end-June 2025): €3,759 million *(incl. NEU CP ESG)*
- Maturities: from 1 day to 12 months

  Average initial maturity (at end-June 2025): 343 days

  Average residual maturity (at end-June 2025): 190 days
- Ratings (Moody's/Fitch): P-1 / F1+
- Regulatory compliance monitored by **Banque de France**
- Eligible for ECB refinancing

Focus on NEU CP ESG

- Outstandings (at end-June 2025): €667m of which €567m Green, €100m Social
- Maturities: from 6 months to 12 months
- Eligible asset pool: Green real estate loans and loans to social housing landlords
- Reporting: Half-year allocation and impact reports
- First bank to set up a NEU CP ESG programme

2 LONG-TERM BENCHMARK ISSUES

Unsecured debt securities

	ISIN	Nominal (€m)	Coupon	Issuance date	Call date	Maturity date
Senior Preferred	FR00140007B4	500	0,010%	28/10/2020	-	28/01/2026
	FR0013511227	750	0,875%	07/05/2020	-	07/05/2027
	FR001400CQ85	1 000	3,375%	19/09/2022	-	19/09/2027
	FR001400I186	500	3,875%	22/05/2023	-	22/05/2028
	FR0013450822	500	0,375%	03/10/2019	-	03/10/2028
	FR0013421369	500	1,125%	23/05/2019	-	23/05/2029
	FR0014007Q96	500	0,750%	18/01/2022	-	18/01/2030
	FR001400KZZ2	500	4,125%	02/10/2023	-	02/04/2031
	FR001400ZBI7	500	3,307%	06/05/2025	-	06/05/2032
	FR001400P1Y4	750	3,625%	03/04/2024	-	03/10/2033
	FR001400MCE2	750	4,125%	01/12/2023	-	01/02/2034
	FR001400TL81	500	3,309%	25/10/2024	-	25/10/2034
Senior Non-Preferred	FR0013414091	500	1,265%	15/04/2019	-	15/04/2026
	FR0013517307	750	1,250%	11/06/2020	11/06/2028	11/06/2029
	FR00140065E6	500	0,875%	25/10/2021	-	25/10/2031
	FR001400E946	500	4,250%	01/12/2022	-	01/12/2032
	FR0014002BJ9	500	0,875%	11/03/2021	-	11/03/2033
Tier 2	FR0013173028	500	3,250%	01/06/2016	-	01/06/2026
	FR0013236544	500	3,500%	09/02/2017	-	09/02/2029
	FR0013407418	750	3,375%	11/03/2019	-	11/03/2031
	FR001400PZV0	500	4,810%	15/05/2024	15/05/2030	15/05/2035

Covered bonds

	ISIN	Nominal (€m)	Coupon	Issuance date	Call date	Maturity date
SFH	FR001400EEX5	500	2,750%	09/12/2022	-	22/12/2026
	FR001400FJM4	750	3,000%	31/01/2023	-	30/03/2027
	FR0013284908	500	0,750%	05/10/2017	-	05/10/2027
	FR001400CZO3	500	3,000%	04/10/2022	-	04/10/2028
	FR0013433281	500	0,125%	12/07/2019	-	12/07/2029
	FR0013515715	1 000	0,010%	04/06/2020	-	04/10/2030
	FR0014012EW5	750	2.824%	04/09/2025	-	04/09/2031
	FR001400ABK6	750	1,750%	16/05/2022	-	16/05/2032
	FR0013336229	500	1,500%	01/06/2018	-	01/06/2033
	FR001400ICR2	1000	3,250%	08/01/2023	-	01/08/2033
	FR001400NNC1	1000	3,072%	07/02/2024	-	07/02/2034
SCF	FR0014009GQ8	500	0,875%	31/03/2022	-	31/03/2028
	FR001400O9E0	750	3,111%	28/02/2024	-	28/02/2029
	FR0013460417	500	0,125%	15/01/2019	-	15/01/2030
	FR0014009GQ8	500	3,250%	10/01/2023	-	10/01/2031
	FR001400WV2	500	3,004%	27/01/2025	-	27/01/2032
	FR0014010UW 5	500	3.226%	02/07/2025	-	02/07/2035

As of 4 September 2025
Social bonds
Green bonds

2 STRONG CREDIT RATINGS

	Moody's Investors Service	Fitch Ratings
Issuer rating	A1	A+
Outlook	Stable	Stable
Long-term debt Senior Preferred	A1	AA-
Short-term debt Senior Preferred	P-1	F1+
Long-term debt Senior Non Preferred	A3	A+
Tier 2 Subordinated debt	Baa1	A-
Date of latest publication	17/12/2024	02/04/2025

APPENDIX

APPENDICES

APPENDIX

1

FINANCIAL APPENDICES

1 SIMPLIFIED INCOME STATEMENT

€M	30/06/2025	30/06/2024	Variation	%
Revenues*	1, 148	1 ,048	+ 101	9.6%
Operating expenses	785	763	+ 22	2.8%
Cost/Income ratio	68.3%	72.9%	-4.5 points	
Gross operating income	363	284	+ 79	27.8%
Cost of risk	87	76	+ 11	15.1%
Pre-tax profit	276	208	+ 68	32.5%
Net profit – Group share	**196**	**167**	**+ 29**	**17.0%**

1 SIMPLIFIED CONSOLIDATED BALANCE SHEET

Assets (€bn)	30/06/2025	31/12/2024
Cash, due from Central Banks	6.5	10.2
Financial assets at fair value through P&L	2.0	1.9
Derivatives used for hedging purposes	3.1	3.3
Financial assets at fair value through equity	13.4	11.6
Securities at amortised cost	1.6	1.5
Loans & receivables - credit institutions	14.8	14.2
Loans & receivables - customers	92.0	90.4
Remeasurement adjustment on interest-rate risk hedged portfolios	- 1.9	- 1.8
Investments related to insurance activities	64.4	63.4
Tax & other assets, equity method investments	2.1	1.8
Invest property, plant & equipment, intangible assets	1.3	1.3
Goodwill	0.5	0.5
Total Assets	**199.8**	**198.4**

Liabilities (Md€)	30/06/2025	31/12/2024
Financial liabilities at fair value	4.6	4.9
Due to banks	4.0	4.3
Liabilities to customers	89.3	89.2
Debt securities	26.0	25.9
Tax & other liabilities, provisions	6.9	6.7
Insurance companies technical reserves	56.5	55.0
Subordinated debt	2.3	2.3
Total Equity	10.2	9.9
Share capital and reserves	3.1	3.0
Consolidated reserves	7.0	6.8
Gains and losses recognised directly in equity	-0.2	-0.4
Net income	0.2	0.4
Non-controlling interests	0.0	0.0
Total Liabilities	**199.8**	**198.4**

1 ALTERNATIVE PERFORMANCE METRICS

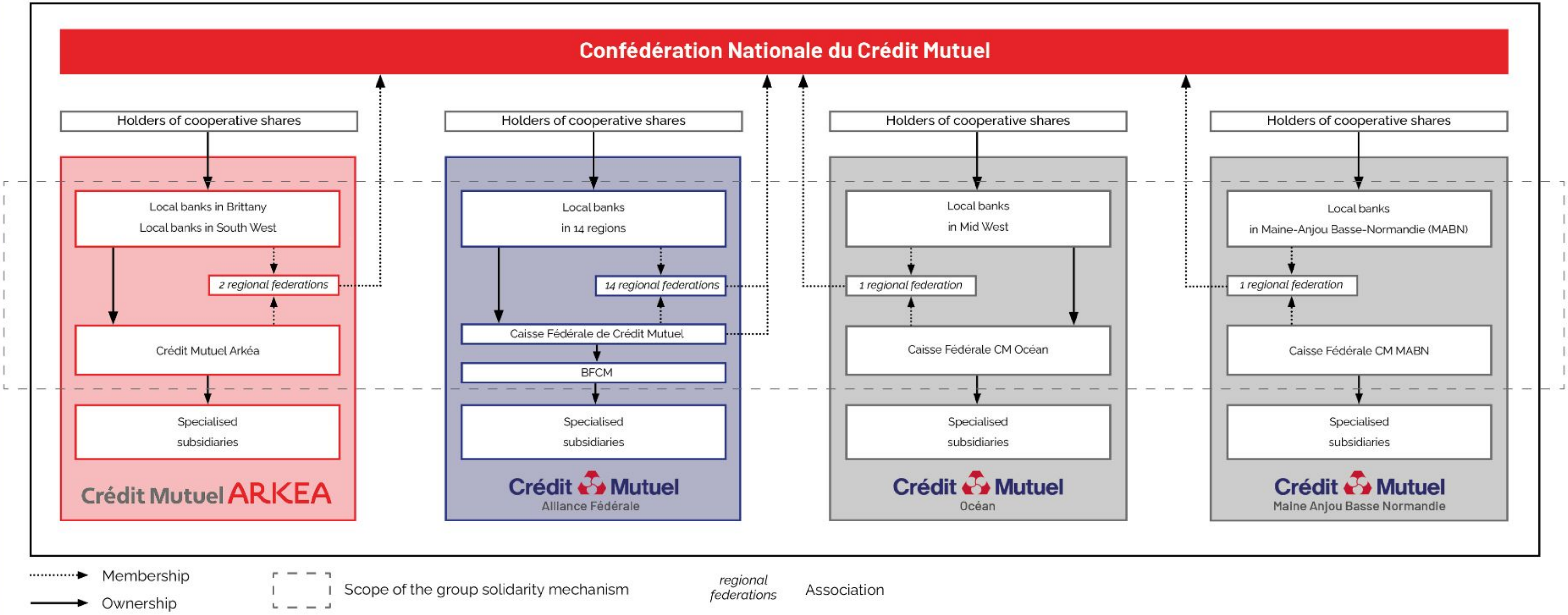
Indicator	Definition	Rationale for use
Revenues	Sum of the following items: ● Net banking insurance income (NBII) ● Gains or losses on disposals or disposal or dilution of companies accounted for by the equity method	Measures revenues generated by the Group's activity
Financial margin	Sum of the following items: ● Difference between "interest income" and "interest expense" ● Net gain (loss) on financial instruments at fair value through profit or loss ● Net gain (loss) on financial instruments at fair value through OCI	Measures revenues from the Group's financial activity
Operating expenses	Sum of operating expenses plus amortisation and depreciation of tangible and intangible assets	Measures the Group's operating expenses
Cost/income	Operating expenses divided by revenues	Measures the Group's operational efficiency
Cost of risk (in basis points)	Cost of risk (in €) divided by outstanding customer loans at the end of the period	Measures the level of risk in relation to customer loan book
Coverage ratio	Ratio between provisions recognised for credit risk on an individual basis and impaired loans outstanding on an individual basis	Measures the maximum residual risk coverage ratio on outstanding impaired loans
NPL ratio	Ratio between impaired customer loans and gross loans to customers and credit institutions	Measures credit quality

APPENDIX

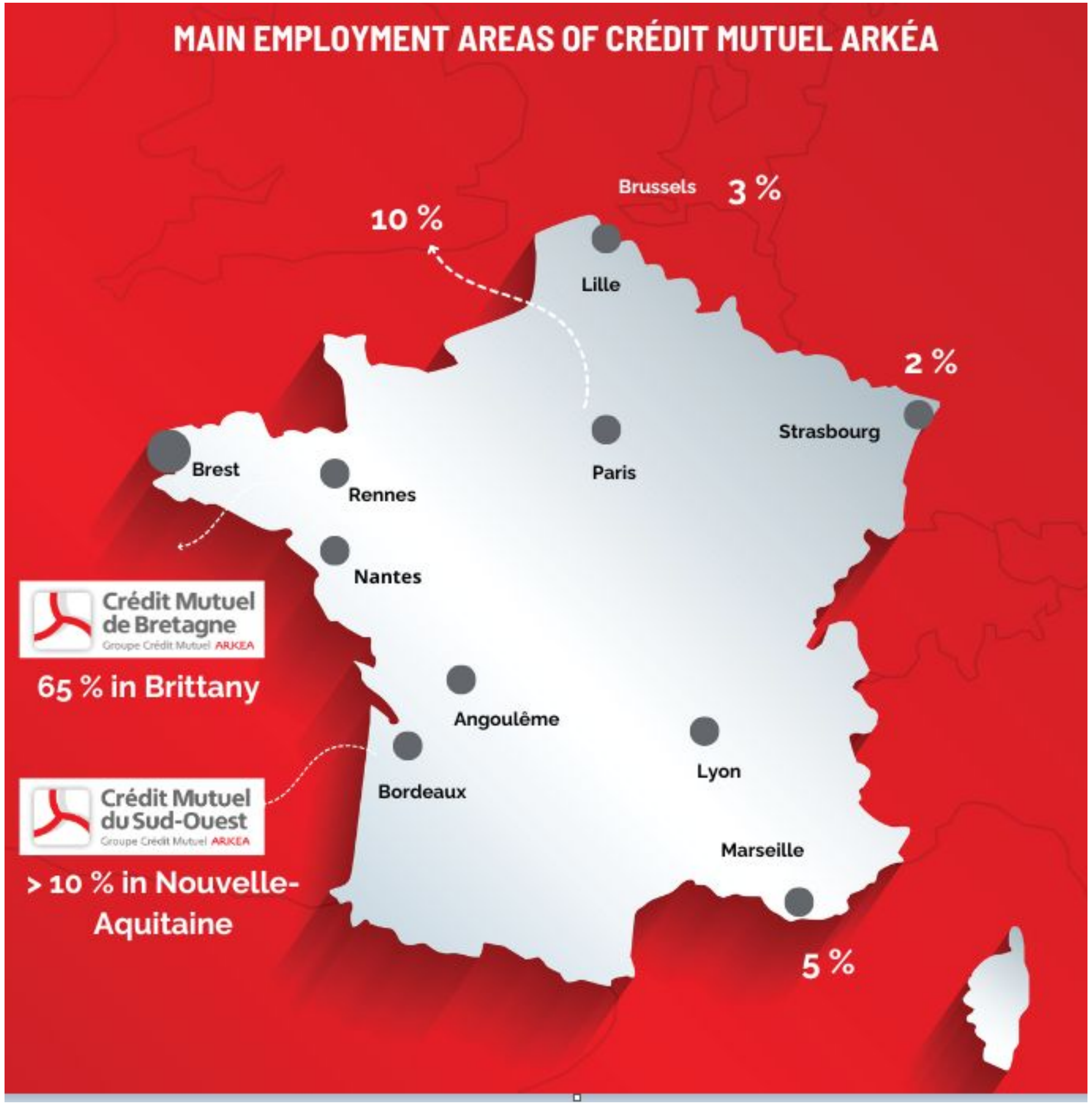
2

GROUP APPENDICES

2 CRÉDIT MUTUEL ARKÉA WITHIN CRÉDIT MUTUEL



2 GEOGRAPHICAL PRESENCE



A territorial group, Crédit Mutuel Arkéa is committed to maintaining decision-making centres and employment pools in the regions.

A regional base
and an activity in Europe ...

KEYTRADE BANK
PROCAPITAL

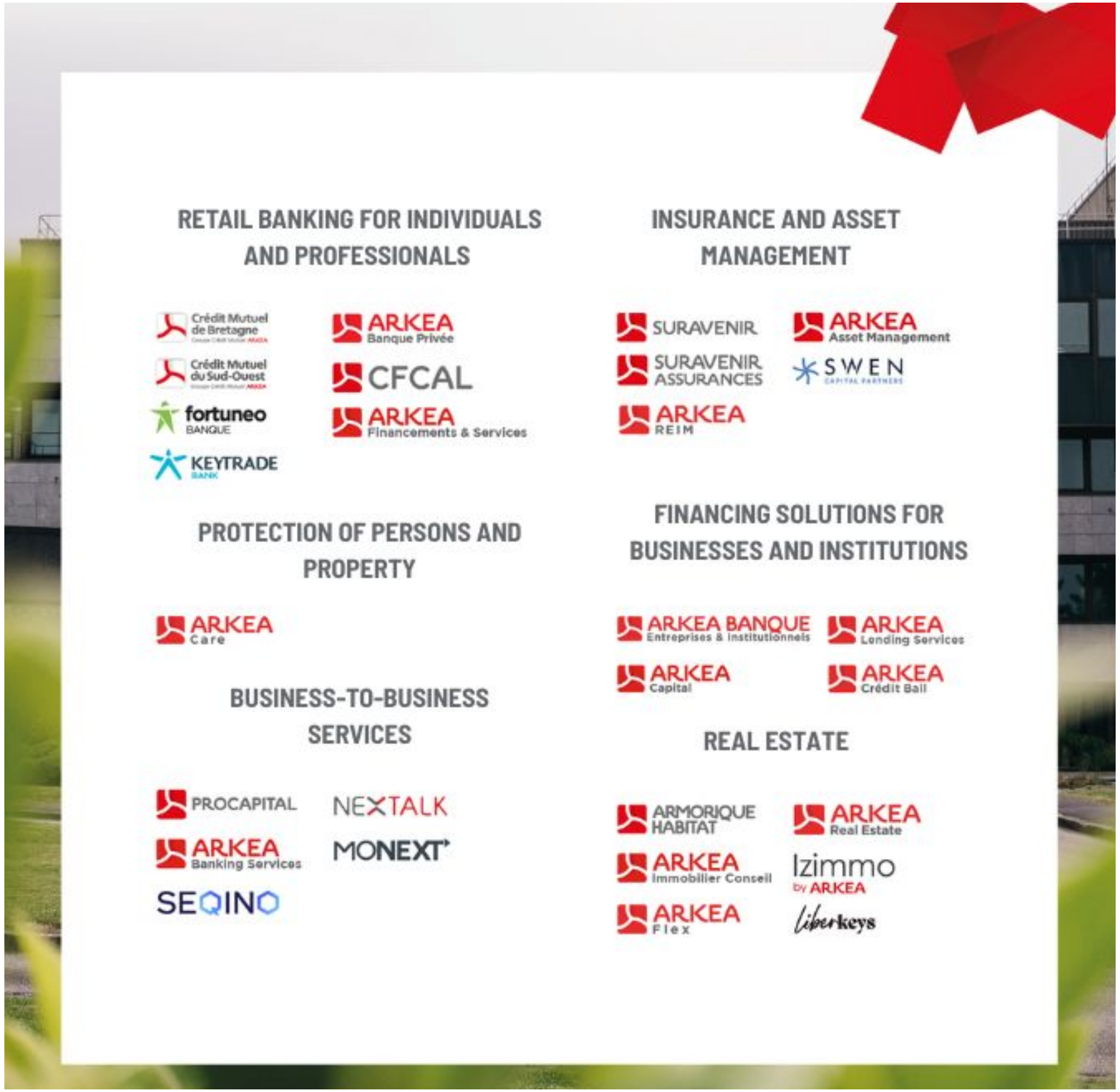
A presence in Belgium with Keytrade Bank and ProCapital

MONEXT
Le paiement avec un temps d'avance

A European reach with Monext, the subsidiary specializing in electronic payments.

2 CRÉDIT MUTUEL ARKÉA BUSINESS MIX

Crédit Mutuel Arkéa is a diversified cooperative and collaborative banking group. It is active across the full range of the bank-insurance activities while boasting growing positions in the complementary markets of real estate services, technologies and personal services.



2 "FAIRE 2030" OUR DEVELOPMENT AMBITIONS

FAIRE 2030

AVEC VOUS, DE TOUTES NOS FORCES.

1 Be a major player in the sustainable development of the regions

- Make the Group a committed and winning leader in Bretagne and in our three departments in the South-West
- Roll out the know-how developed in our historical regions at the national level
- Continue to prove that finance is a tool for a more sustainable world

2 Continue opening up our business model and develop boldly

- Accelerate hard on online banking
- Assert our role as a committed player in private equity and responsible asset management
- Accelerate our strategy of openness and partnership, particularly for our insurance activities
- Deploy our expertise in banking and insurance services to support the development of our B2B partners and Group entities

Find out more in the [registration document]

"FAIRE 2030" OUR TRANSFORMATION AMBITIONS

AVEC VOUS, DE TOUTES NOS FORCES.

1 Commit to a Crédit Mutuel Arkéa customer promise

- Offer a unique and impactful experience
- Everyone committed to make good on our promise: to make the customer an absolute priority and aim for excellence in the customer experience

2 Improve operational efficiency

- Tailor the organisation to our strategic ambitions
- Redesign and simplify our operating methods
- Rethink management to meet the challenges of transformation

3 Support a committed community

- Employees: strengthen the Group culture, improve cross-functionality, create the conditions for engagement and employability among our employees
- Directors: strengthen their role as ambassadors for the Group in the regions and accentuate cohesion with employees

Find out more in the [registration document]

Crédit Mutuel
ARKEA