PRESS RELEASE

2026 half-year financial results

Driven by revenue growth, Crédit Mutuel Arkéa records a sharp increase in net income (€230m, +17.1%) over the first six months of 2026, while confirming it met its mission-driven company targets

Brest, 7 September 2026 – The Board of Directors of Crédit Mutuel Arkéa, meeting under the chairmanship of Julien Carmona, approved the financial statements for the first half of 2026. With the first concrete achievements of its "Faire 2030" strategic plan taking shape, the Group is staying the course on its growth ambitions, with revenues increasing by 16.5% to €1,338m and net income rising by 17.1% to €230m. The robustness of its solvency and liquidity ratios, the positive momentum of its retail banking and insurance activities and specialised subsidiaries confirm the strength of the Group's business model and the relevance of the transformations undertaken. As a mission-led company, Crédit Mutuel Arkéa is sustaining this growth trajectory over the long-term, in the service of its clients, members and regions.

Key figures: a solid group continuing to grow

- **Strong commercial momentum across all business lines**
  Growing customer portfolio: **5.8 million** (+3.5% in H1 2026)
  Gross outstanding loans: **€94.9bn** (+0.9% in H1 2026)
  Record savings outstanding: **€203.8bn** (net inflows up 4.7x year-on-year)
- **Improving financial performance with the first concrete achievements of the "Faire 2030" strategic plan**
  Revenue up to **€1,338 million** (+16.5% year-on-year)
  Lower cost-to-income ratio, at **65.6%** (-2.8 points)
  Higher gross operating income, at **€461 million** (+26.8% year-on-year)
  Higher Group net income, at **€230 million** (+17.1% year-on-year)
- **A solid balance sheet structure supporting a long-term strategy**
  CET1 ratio: **18.1%** (+0.2 point in H1 2026)
  LCR: **149%** (-7 points in H1 2026)
  Loans-to-deposits ratio: **102%** (stable in H1 2026)

- **100% of mission-driven company targets[1] met or exceeded in 2025, including:**
  €2.7bn in loans supporting the environmental transition
  €2.2bn in savings directed towards the transition
  €1.9bn in financing for local public-sector entities
  €13m dedicated to philanthropy and charitable initiatives

« Having adopted the mission-driven company model and then our "Faire 2030" strategic plan, Crédit Mutuel Arkéa has set a course for overall performance that combines financial and non-financial performance, built on the unique strength of its mid-sized, regional, cooperative banking model.
The results for the first half of 2026 that we are publishing today are very satisfying. They are the fruit of our perseverance and of the sound execution of our strategic choices. They show that we are staying the course in an adverse environment – reflected, among other things, in the rise in the cost of risk stemming from corporate insolvencies at a record level – and that our bancassurance business is creating long-term value for our clients, our members and the regions in which we operate. I would like to thank our management teams, all our employees and our directors, who demonstrate through their daily commitment the strength of our mutualist and cooperative model.

Julien Carmona, Chairman of Crédit Mutuel Arkéa
and Crédit Mutuel de Bretagne

« The performance delivered in the first half reflects the relevance of the direction set at the launch of our strategic plan, and its sound execution in a difficult environment. We are accelerating where we see growth drivers: new offerings addressing sovereignty challenges, continued development in online banking, insurance, private equity, responsible asset management and white-label banking services. These choices are already producing tangible results: we are expanding our client base and developing new markets, we are becoming more efficient, all while remaining fully focused on achieving our mission-driven company targets. »

Hélène Bernicot, Chief Executive Officer of Crédit Mutuel Arkéa

[1] *Figures from Crédit Mutuel Arkéa's fourth mission report for the year 2025, prepared by the Mission Committee and verified by an independent third-party organization—published in June 2026.*

Strong commercial activity across all business lines

Crédit Mutuel Arkéa recorded sustained commercial activity in the first half of 2026, reflecting its dynamism and the relevance of its strategic choices.

- **The customer portfolio grew by 3.5% to reach 5.8 million clients.**
  Online banking is the main driver of client acquisition, with **a record 180,000 new clients[2] in the first six months of the year, up more than 60% year-on-year** for **Arkéa Direct Bank**, which brings together the **Fortuneo** brand in France and **Keytrade Bank** in Belgium. This growth is underpinned by an enhanced product offering, including the launch of a cashback programme in France and a property & casualty insurance offer in Belgium. In the first half, Fortuneo and Keytrade Bank were once again recognised: *Capital* ranked Fortuneo among the least expensive banks, with its PEA (equity savings plan) offering recognised as the best on the market (*Avenue des Investisseurs* and the *S'investir* channel); *Forbes* named Keytrade Bank the best bank in Belgium for the third time in four years, in a ranking based on customer satisfaction[3].

  The local branch networks of Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest also recorded net client gains, confirming the relevance of a banking model that combines close customer relationships[4], advice and digital services.

  The **white-label** client portfolio (ProCapital, Monext, Nextalk, Arkéa Banking Services) also continued to grow, reaching **2,158 clients**. The development of **white-label banking services** is one of the ambitions of the Faire 2030 plan, with **several strategic transactions completed in the first half**:

  - **the signing of a memorandum of understanding between Crédit Mutuel Arkéa and Société Générale for the acquisition, via its subsidiary ProCapital, of Société Générale's securities account-keeping and custody business dedicated to the retail banking segment in France**. This activity covers in particular the processing of securities transactions and coupon and dividend payments, as well as the administration of Compte-Titres Ordinaires (standard securities accounts) and PEA (Plan d'Épargne en Actions, the French equity savings plan) positions. By 2028, ProCapital would thereby become the securities services provider for SG's network in France, BoursoBank and Société Générale Private Banking France.
  - **the announcement of Monext's acquisition of Alcinéo, the Group's payment subsidiary**. By integrating the embedded payment and SoftPoS *(Tap to Pay)* software solutions developed by Alcinéo, this transaction allows Monext to extend its technological expertise across the payments value chain, strengthening its position as a leader in payment services in France and its ability to support changing usage patterns among its B2B partners worldwide.
  - **SEQINO, the subsidiary acquired by the Group for its e-invoicing expertise, launched a digital white-label business account offering dedicated to accounting firms for their corporate clients**. By combining

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[2] *198,000 new clients across the Group in H1 2026*
[3] *Keytrade Bank reports a very strong Net Promoter Score (NPS) of above +40*
[4] *Crédit Mutuel de Bretagne records outstanding post-appointment client satisfaction levels, with scores above 9/10 for both individual and business clients.*

this solution with Monext's sovereign payment infrastructure, the Group is establishing itself as a leading B2B partner, turning the e-invoicing reform into a powerful lever for embedded banking services.
The same synergy is at work with the launch of FACTU'EL, an e-invoicing solution developed by Seqino together with the Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest networks for their individual and business clients.

- **Gross outstanding loans grew to reach €94.9bn.**
  Loan production stood at €6.7bn in H1 2026, down 5% year-on-year (€7.1bn in H1 2025), mainly reflecting a sharp decline in lending to local authorities linked to the municipal elections.
  In line with the momentum seen in 2025, **growth continued in loans to small businesses and corporates** (+4.9% year-on-year), despite a highly selective approach to lending.
  Residential mortgage lending by Crédit Mutuel Arkéa in H1 2026 stood at **€2.5bn**, or -2.5% year-on-year.

- **A record level of savings outstanding, above €200bn**
  Savings outstanding managed by the Group rose from €195.3bn (December 2025) to €203.8bn (June 2026). **Net savings inflows reached €4.7bn in H1 2026,** with significant contributions from **financial savings** (€2.6bn) and **life insurance savings** (€1.6bn). The Group also recorded positive net inflows in **banking savings** (deposits, passbook accounts and term deposits: +€0.5bn).
- The appeal of Vie Plus, Suravenir's distribution channel dedicated to wealth management advisors, was recognised with several awards at the 2026 *Oscars de l'assurance-vie* and *Pyramides de la Gestion de Patrimoine* awards.

- **Insurance premiums earned on the in-force portfolio rose to €282m**
  Premiums on new business declined by 18.3% year-on-year, reflecting the revision of Suravenir Assurances' commercial policy, including the termination of certain external partnerships deemed insufficiently profitable and a more selective underwriting approach.

- **The number of stock market orders rose significantly, up 13.8% to 8.9 million**
  The growth in the number of stock market orders was driven primarily by **online banking, whose stock market activity reached a historic level (+32% compared with H1 2025),** in connection with the continued growth of Arkéa Direct Bank's customer base, targeted pricing adjustments[5], and market volatility, which stimulated volumes.

Strong financial performance with double-digit revenue growth

- **The Group's sustained level of activity across all business lines generated €1.3bn in revenues in H1 2026, up 16.5% year-on-year.**

  This growth reflects the **combined increase in**:
  - **Net interest income** (€533 million, +29.7%), driven by an improvement in

[5] *Particularly in Belgium, with the new pricing structure applied since May 2026 to orders on U.S. markets, and in France, thanks to the continued acceptance of orders with no minimum purchase threshold on Euronext, including on the equity savings plan*

the net interest margin (+39%), reflecting the rise in the average yield on the fixed-rate loan portfolio and the decline in the cost of customer funding,
- **Fee and commission income** (€412 million, +14.1%), driven notably by higher assets under management and strong equity trading activity,
- **Insurance revenues** (€281 million, +13.1%), supported by lower claims in property & casualty and personal insurance in H1 2026.

Crédit Mutuel Arkéa's business model results in **well-diversified revenues across activities**. In H1 2026, the revenue breakdown was as follows:

- **41%** retail banking
- **24%** insurance and asset management
- **18%** B2B activities
- **17%** corporate, institutional and specialised financing

- **Continued improvement in operating efficiency, funding the investments of the strategic plan.**
  The increase in operating expenses came to +€93 million (+11.8%), mainly reflecting the investments required to deliver the "Faire 2030" strategic plan, notably the development of online banking. Launched in 2024, the action plan aimed at improving the Group's operational efficiency continues to bear fruit: growth in structural operating expenses (excluding non-recurring items and mid-term plan investments) was around 2%.

- As revenue growth (+16.5%) outpaced the increase in operating expenses (+11.8%), **the cost-to-income ratio improved by 2.8 points to 65.6%** and **gross operating income rose to €461 million, up 26.8%** year-on-year.

- **The cost of risk stood at €137m, up €50m**, with an annualised level of 29 bp (basis points, i.e. 0.29%) within the scope of customer commitments. The non-performing loan (NPL) ratio, at 2.03%, is among the lowest of French banks thanks to the quality and diversification of the asset portfolio.
  - The cost of risk mainly comes from proven risk[6], with a cost of risk on downgraded outstanding loans of €91m, down €3m, in a context of increasing business failures, with conditions deteriorating particularly in professional real estate and agriculture markets.
  - The cost of risk on performing outstanding loans increased by €53m, linked to a worsening of economic scenarios and weightings.

- **Corporate income tax expense reached €98m in June 2026** (versus €82m in June 2025). The corporate income tax surcharge amounted to €13.5m at 30 June 2026 (versus €11.1m at 30 June 2025). The Group's Effective Tax Rate (ETR) increased to 30.2% (compared with 29.7% in H1 2025).

- **Driven by strong revenue growth (+16.5%), and despite a higher cost of risk, Group net income came to €230 million, up 17.1% year-on-year**. Notional ROE (return on prudential own funds) stood at 6%, a marked improvement on H1 2025

[6] *Bucket 3*

and moving closer to the 7% target set for 2027 under the Group's mid-term plan.

A solid balance sheet structure supporting a long-term strategy

Crédit Mutuel Arkéa has a solid balance sheet structure, with total assets and risk-weighted assets broadly stable and liquidity and solvency ratios well above regulatory requirements, allowing the Group to reaffirm its long-term strategy.

- **Stable balance sheet and risk-weighted assets**
  Total assets (balance sheet total) were stable versus 31/12/2025, at **€211.5bn** at 30/06/2026**.**
  Risk-weighted assets stood at **€51.1bn**, broadly stable versus 31/12/2025. Credit risk exposures accounted for 92% of risk-weighted assets.

- **High solvency ratios, significantly above regulatory requirements**
  The Common Equity Tier One (CET 1) ratio increased to 18.1% (+0.2 point in H1 2026) and the overall solvency ratio to 22%, compared with regulatory requirements of 9.21% and 13.65% respectively, confirming the Group's long-term solidity.
  Prudential own funds amounted to €11.2bn, up 11.6% compared with 31/12/2025. CET1 capital accounted for 82% of prudential own funds.

- **Robust liquidity indicators**
  Liquidity reserves stood at €39bn.
  The **Liquidity Coverage Ratio (LCR) at 149% and Net Stable Funding Ratio (NSFR) at 118%** are solid and significantly above regulatory requirements.
  The gross loans-to-deposits ratio (gross loans to deposits) **reached 102%** reflecting a balance between deposits and loans.

- **Good diversification of refinancing instruments**, raised in various formats and including **€5.4bn of Green and Social bonds** out of a total of €34bn outstanding at 30 June 2026.

- The Group had completed 100% of its public issuance plan by end-August 2026, thanks to several bond issues successfully placed with French and international investors.

- **Crédit Mutuel Arkéa maintains strong financial and non-financial ratings**, confirming the robustness of its business model, whether in terms of the quality of its portfolio, the diversification of its activities, or its solvency ratio, which ranks among the best in Europe:
  - financial ratings: A1 from Moody's and AA- from Fitch Ratings (compared with A+ in H1 2025),
  - non-financial ratings: an "A" rating in the CDP climate assessment of February 2026, a score awarded to a very limited number of economic players.

SIMPLIFIED INCOME STATEMENT

M€	30/06/2026	31/12/2025	Change	%
Revenues	1 338	1 148	+ 190	16,5 %
Operating expenses	877	785	+ 93	11,8 %
Cost-to-income ratio	65,6 %	68,3 %	-2,8 points	
Gross operating income	461	364	+ 98	26,8 %
Cost of risk	137	87	+ 50	56,9 %
Operating income	324	276	+ 48	17,3 %
Net income – Group share	**230**	**196**	**+ 34**	**17,1 %**

Performance in support of local regions and their stakeholders

True to its cooperative and mutualist model, Crédit Mutuel Arkéa continues to implement a strategy that makes sustainable finance a driver of performance, reconciling economic value creation with environmental and social impact.

- **100% of mission-driven company targets met or exceeded**

The adoption of a corporate purpose in 2019, followed by the attainment of **mission-driven company status** in 2022, made it possible to set **quantified targets, regularly updated,** relating to the financing of transitions and local public sector entities, green savings inflows, financial inclusion and solidarity. The fourth mission report, prepared by the Mission Committee and verified by an independent third-party body, confirms **that 100% of Crédit Mutuel Arkéa's mission-driven company targets for 2025 were met or exceeded**. This success reflects in particular the Group's strong regional roots, the roll-out of sector policies aimed at improving the environmental and social impact of its activities, and the contribution of all its subsidiaries. Particularly committed on ESG matters, the subsidiary Arkéa Banque Entreprises et Institutionnels (ABEI) financed 160 real estate transactions in the regions in H1 alone, supported 29 environmental transition projects and launched an "Ambition Inclusion" loan, a unique offering on the market designed to help organisations structure and steer their Equity, Diversity & Inclusion strategy.

- **A bank committed to solidarity**

The Group stepped up its **solidarity initiatives** with **€13 million** paid out in 2025 (+14%) to **1,000 associations and 1,000 individuals,** thanks to the combined action of the Crédit Mutuel Arkéa endowment fund, the local branches' solidarity mechanisms and skills-based philanthropy.

True to the Group's cooperative and mutualist values, and mindful of its clients' **financial wellbeing**, Crédit Mutuel de Bretagne is relying on its local branches to renew and expand in 2026 its **support scheme for students facing financial hardship**[7].

In response to the **wildfires in the South-West** this summer, the Group mobilised its entities to step up support for its members and clients, with **emergency financing solutions through its banking network** (cash-flow advances, deferred loan repayments, emergency loans), **close support for affected policyholders through Suravenir Assurances** (extended coverage of relocation costs and claims declaration deadlines, access to psychological support, an emergency package) and **dedicated support measures for employees**.

- **Addressing sovereignty challenges**

The first half of 2026 was marked by a strengthening of Crédit Mutuel Arkéa's commitment to sovereignty issues with **several innovative offers**:

- **Arkéa Capital launched the RESALT fund, dedicated to food resilience in the regions**. With a target size of €70 million, this impact fund aims to support the transition of the agricultural and agri-food sectors. Investments in companies operating across the agricultural and food value chain, from production to consumption, will range between €1 million and €7 million. A first closing brought together Banque des Territoires, Allianz Banque and Crédit Mutuel Arkéa for a total of €50 million.
- **Arkéa Asset Management launched a new formula fund, Autofocus Souveraineté Européenne Juillet 2026**. This offering meets the needs of investors wishing to support economic dynamism through key sovereignty sectors (defence, energy, health, food, cybersecurity and infrastructure) as well as European sustainability issues. At least 90% of the fund's assets are invested in the 40 companies making up the Solactive Souveraineté Européenne Index 5% AR® index.
- Against a backdrop of growing reliance on imports and major challenges facing agriculture, Crédit Mutuel Arkéa, which today supports 14,000 farmers, launched in July 2026 the first **5-year "Food Sovereignty" term deposit**. Distributed by Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest, this offering illustrates the Group's commitment to helping its members and clients make savings choices that are useful and forward-looking, both for agricultural stakeholders and for the regions as a whole.

> A detailed presentation of the 2026 half-year results is available on the Group's website:
https://www.cm-arkea.com/arkea/banque/assurances/c_8708/en/investor-presentations

[7]Since April 2026, member students under the age of 26 identified as facing financial hardship by their local branch advisor can receive a lump-sum grant of up to €500 and access support with managing their budget.

About Crédit Mutuel Arkéa Group

A cooperative and mutualist banking and insurance group, Crédit Mutuel Arkéa comprises the Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest federations, their member local branches, as well as around forty specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Asset Management, Arkéa Capital, Suravenir, Suravenir Assurances, etc.). It has 12,073 employees, 2,600 directors, more than 5.8 million members and customers and total assets of €211.5 billion. Drawing on the diversity of its expertise and the distinctive nature of its business model, Crédit Mutuel Arkéa is committed to supporting environmental and societal transitions, in line with its mission-led company status. A leading financial partner in Brittany and the South-West, Crédit Mutuel Arkéa is building on its "Faire 2030" strategic plan to accelerate its development and transformation, in support of a bold strategy driven by a collective of employees and members committed around a common promise: "With you, with all our strength".

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