

STATEMENT BY CARLO MESSINA, CEO OF INTESA SANPAOLO, ON THE GROUP'S FIRST QUARTER 2026 FINANCIAL RESULTS

“These first-quarter results mark the start of our 2026-2029 Business Plan. This is a strong Plan designed to deliver a sustainable 20% ROE through fee growth and technology, supported by solid foundations and no execution risk, as already demonstrated by our initial performance. In a global environment marked by growing geopolitical uncertainty, our strategic choices are proving to be forward-looking and sound.

“We delivered our best-ever quarterly and first-quarter net income, at €2.8 billion, driven by the positive contribution from all revenue components and by lower costs. We confirm our 2026 net income target of around €10 billion, in line with the trajectory set out in the Plan.

“With one of the highest shareholder returns in the European banking sector, this year we will return around €9.4 billion to shareholders through the May final dividend, the July buyback and the expected interim dividend in November.

“Our Bank benefits from a business model that is unique in Europe, built on an integrated Wealth Management, Protection & Advisory platform, with a sector-leading contribution from fees and insurance activities to total revenues. Our best-in-class proprietary technology infrastructure and our position as a Zero-NPL Bank enable us to maintain structurally high efficiency and a low cost of risk.

“Customer financial assets exceeded €1.4 trillion, up by €64 billion over the past twelve months, reflecting the strength of our advisory model and continued customer confidence.

“In the first quarter of 2026, we granted €13 billion in medium/long-term new lending to households and businesses in Italy, and €22 billion across the Group, confirming our role in supporting the real economy and social development, backed by strong results, solid capital and a low-risk profile.

“In the first quarter alone, €2.1 billion has already been accrued for shareholder remuneration, with 35% allocated to Italian households and charitable banking Foundations as shareholders, highlighting the importance of our value creation for the economy and society.

“As part of our commitment to Social Impact, we have already committed €1.1 billion to initiatives aimed at tackling poverty and reducing inequalities. We are also supporting the sustainable transition, with €4.2 billion granted in the first quarter of 2026.

“Our rigorous cost discipline enabled us to deliver our best-ever operating efficiency, with a cost/income ratio of 35.9%. The contained inflow of non-performing loans brought the annualised cost of risk to 16 basis points.

“Capital generation remains robust: our CET1 ratio stands at 13%, confirming the Bank’s strong and consistent capacity to generate capital. Our solid capital position enables us to deliver significant shareholder distributions.

“Technological innovation is a key enabler of our execution capacity and our ability to serve customers effectively. Significant investments in technology — with €5.7 billion already deployed — and a focus on artificial intelligence, including agentic AI, enable us to increase productivity and support the evolution of skills, while maintaining our commitment to employment.

“The quality of our People is a key factor in delivering solid and sustainable performance. I am proud of what we have achieved and thank all our People for their extraordinary contribution.

“Our new Business Plan defines a path of sustainable growth and is already being executed effectively. The quality of the first quarter results confirms the strength of the Plan and our confidence in delivering the next phases through a resilient, efficient and scalable business model.”

Carlo Messina
CEO, Intesa Sanpaolo

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