TALKING POINTS FOR MANAGERS

RESULTS FOR THE 2ND QUARTER AND 1ST HALF 2026

WORKING EVERYDAY IN THE INTEREST
OF OUR CLIENTS AND SOCIETY

VERY GOOD MOMENTUM IN ALL BUSINESS LINES
SHARP GROWTH IN REVENUES

Customer capture
France, Italy, Other

580,000
new customers in Q2-26

Retail banking loan production
France, Italy and Poland

€36bn
+8% Q2/Q2

Insurance Premium income

€15bn
+18% Q2/Q2

Net inflows Amundi

+€24bn

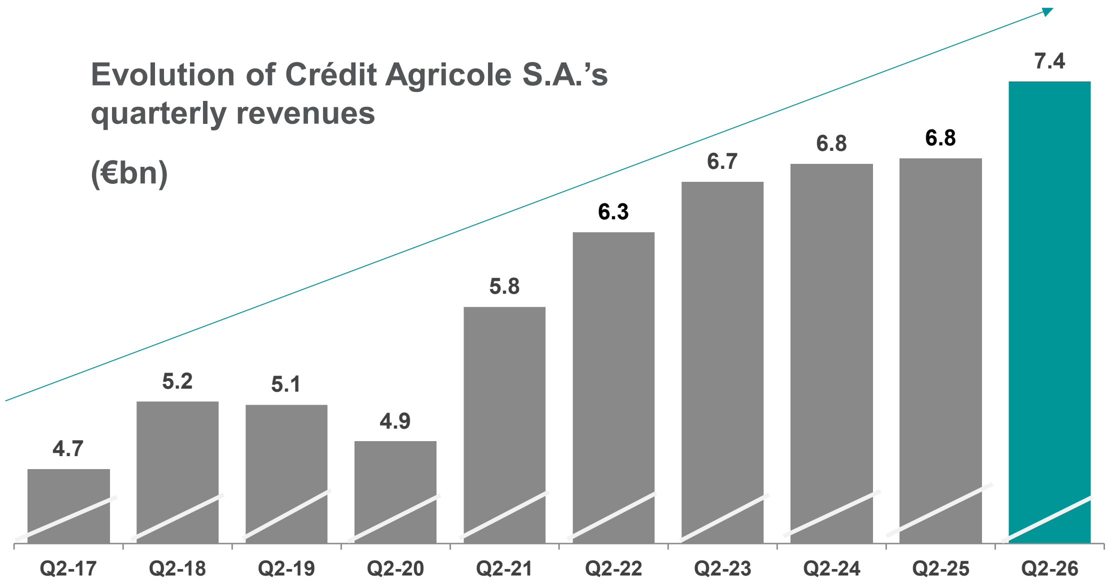
Corporate and Investment Banking

- **#2** Green, Social & Sustainable bonds in EUR
- **#3** All Bonds in EUR Worldwide
- **#2** Syndicated loans in France

Sources: Refinitiv/Bloomberg

All changes are expressed compared with Q2-25 and H1-25 on a pro forma basis (with Banco BPM accounted for using the equity method at 20.1%)

CRÉDIT AGRICOLE GROUP	CRÉDIT AGRICOLE S.A.
Revenues	Revenues
€10.9bn	€7.4bn
+12.9% Q2/Q2	+7.7% Q2/Q2



CONTROLLED MANAGEMENT FRAMEWORK

Positive jaws

CRÉDIT AGRICOLE GROUP	CRÉDIT AGRICOLE S.A.
+8.3 pp Q2/Q2	**+3.1** pp Q2/Q2

Cost/income ratio down

CRÉDIT AGRICOLE GROUP	CRÉDIT AGRICOLE S.A.
Cost/income ratio	Cost/income ratio
58.3%	**54.7%**
-3.0 pp H1/H1	-1.2 pp H1/H1

Cost of risk under control

CRÉDIT AGRICOLE GROUP	CRÉDIT AGRICOLE S.A.
Cost of risk/outstandings	Cost of risk/outstandings
30 bp	**38 bp**

HIGH EARNINGS DRIVEN BY A SHARP INCREASE IN GROSS OPERATING INCOME

CRÉDIT AGRICOLE GROUP

Gross Operating income	Net income
€4.7bn	€2.8bn
+25.8% Q2/Q2	+22.4% Q2/Q2 (1)

CRÉDIT AGRICOLE S.A.

Gross Operating income	Net income
€3.5bn	€2.1bn
+11.4% Q2/Q2	+1.4% Q2/Q2 (1)

(1) Growth in net income restated for the impact of the capital gain linked to the deconsolidation of Amundi US in Q2-25
All changes are expressed compared with Q2-25 and H1-25 on a pro forma basis (with Banco BPM accounted for using the equity method at 20.1%)

ACCELERATING DEVELOPMENT AND TRANSFORMATION

Ramp-up in Europe

Successful launch of the **European CA Savings platform** in Germany

Completion of **the acquisition of the Milleis Group** by LCL and Crédit Agricole Assurances

Signing of an agreement for a **long-term partnership** between Crédit Agricole S.A. and **BCC-Grupo Cajamar**

Stake in **Banco BPM** increased to 29.3%

AI For ALL

Making AI a collective strength and a driver of transformation and efficiency

Dedicated resources

- **€500 million** in investments(1)
- **Crédit Agricole Artificial Intelligence** (starting in September, 150 employees)

Industrial agentic platform (end of Q3)

- **Productivity agents**, for example:
  - for internal support services (e.g. IT support)
  - for employees to create their own agents based on their business needs
- **Customer-facing agents** capable of interacting with customers with complete confidence

Innovating for our customers

Payments

- 1st French bank to offer its own mobile payment solution on iOS
- 1st agentic payment transactions in France

Tokenised finance

- **Launch of a euro-pegged stablecoin**, CASA EURXT (Euro eXchange Token)
- Support for an AIF in its **subscription to a natively tokenised initial public offering** on the LISE blockchain

1. Allocation of €500 million over 3 years (2026-2028) from the IT investment plan of the ACT 2028 strategic plan, including €150 million to endow the capital of the AI Company

STRONG ACTIVITY IN ALL BUSINESS LINES

- **Retail banking in France:** strong lending growth in both home loans (+10%) and corporate loans (+8%)
- **Italy**: dynamic lending growth; recovery in home loans in a competitive market
- **Insurance**: record Q2 premium income, up sharply (+18%) thanks to the good momentum in all activities; record net inflows (+€6.1 billion)
- **Asset management**: record level of assets under management, benefiting from high net inflows (+€24 billion) driven by MLT assets
- **CAPFM**: strong momentum in lending, driven by both personal finance and mobility. The automotive market environment remains unfavourable, weighing on the remarketing business
- **CIB**: Very strong performance in investment banking, driven by structured equity and ECM activities; FICC remained stable at a high level
- **CACEIS**: increase in assets under custody and under administration, as well as in settlement and delivery volumes

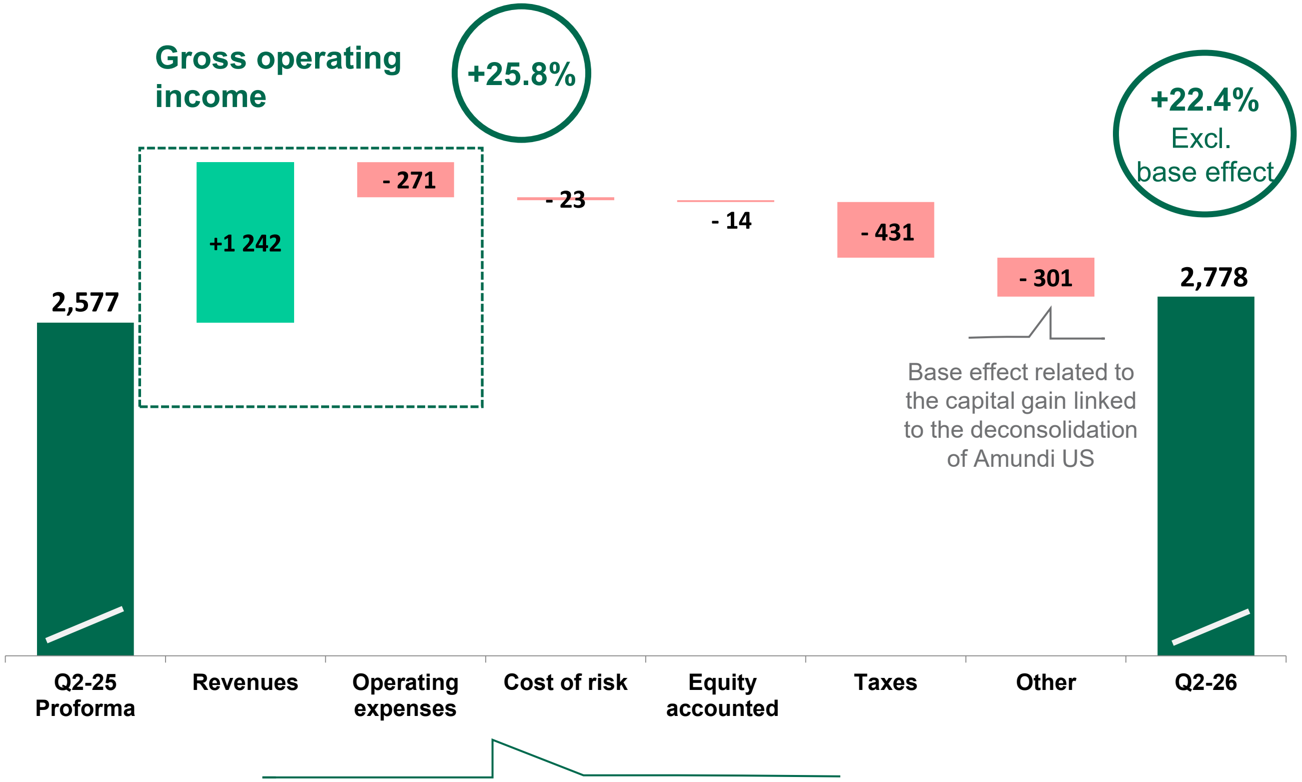
Change June 26/June 25

New retail banking customers Q2-26	**France**: 420K **Italy**: 52K **Others**: 109K **Total**: 580K
Loans outstanding retail banking (€bn)	**France:** (RB + LCL): 840 *(+2.0%)* **Italy**: 64 *(+2.6%)* **Total**: 904 *(+2.1%)*
On-balance sheet deposits in retail banking (€bn)	**France:** (RB + LCL): 781 *(+1.2%)* **Italy:** 65 *(-0.3%)* **Total:** 846 *(+1.1%)*
Assets under management (€bn)	**Life insurance:** 392 *(+9.1%)* **Asset management:** 2,581 *(+13,9%)* **Wealth management:** 317 *(+14,0%)* **Total**: 3,290 *(+13,3%)*
Number of contracts	**Property and casualty insurance:** 18.2m *(+7.3%)*
Assets under custody and administration (€bn)	**AuC**: 6,190 *(+12.0%)* **AuA:** 3,871 *(+11.6%)*
Managed consumer finance outstandings (€bn)	**Personal finance:** 49 *(+2.5%)* **Mobility:** 50 *(+2.3%)* **CA Networks:** 25 (*+4.2%)* **Total:** 124 *(2.8%)*
	# 2 EUR Green, Social & Sustainable bonds **# 3** All bonds in EUR Worldwide **# 2** Syndicated loans in France **# 2** Syndicated loans in EMEA

Sources: Refinitiv/Bloomberg

STRONG GROUP RESULTS

Q2/Q2 change in net income Group share by P&L line (€m)

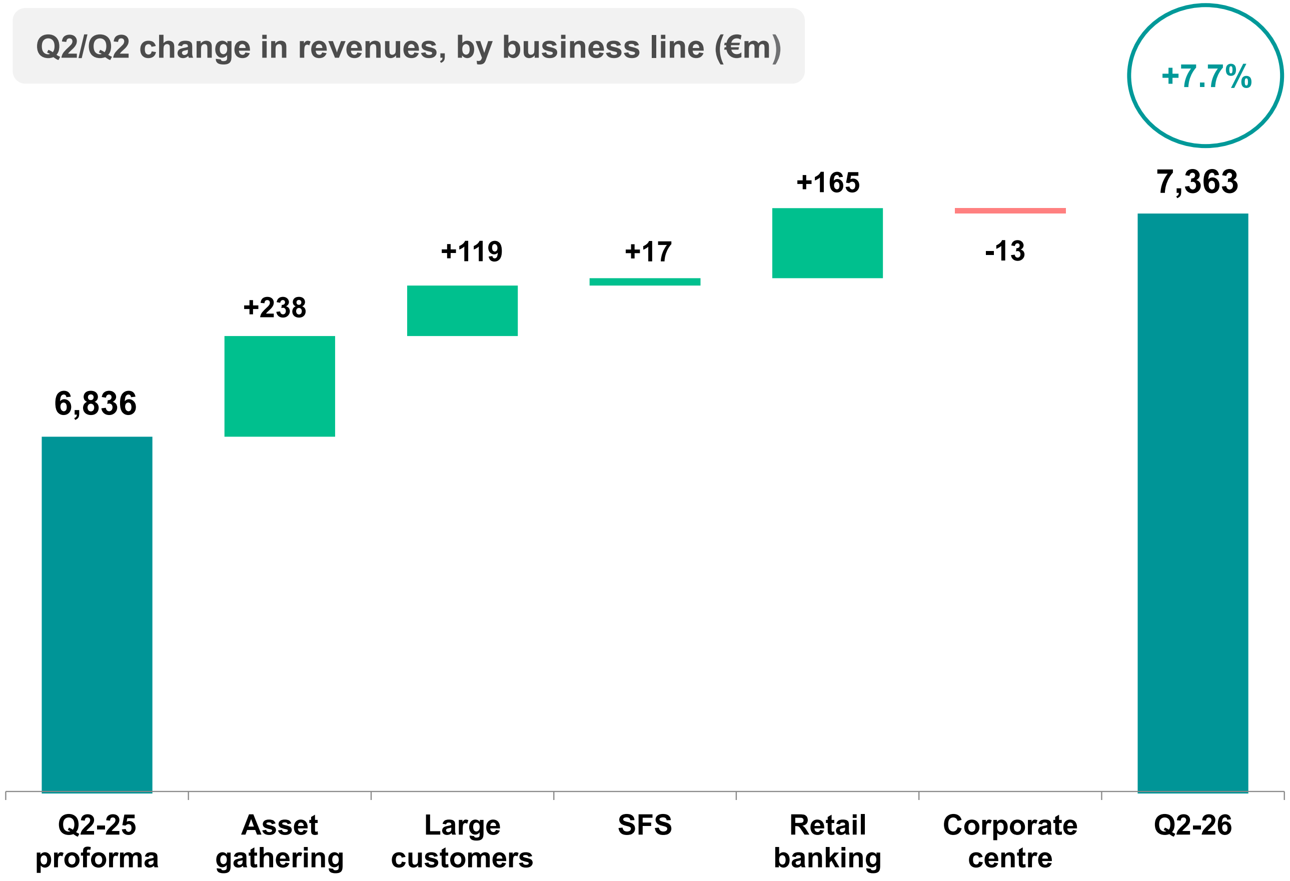


Results driven by Gross operating income growth, upturn in NII in retail banking in France

Cost of risk/outstandings	**30 bp** Stable Q2/Q1
NPL ratio	**2.3%** +0.1 pp Q2/Q1
Loan loss reserves	**€22.8bn**
Coverage ratio	**79.5%** (1) -3.2 pp Q2/Q1

(1) Estimated indicator following the disposal of files subject to a technical migration

REVENUES: STRONG GROWTH DRIVEN BY ALL BUSINESS LINES

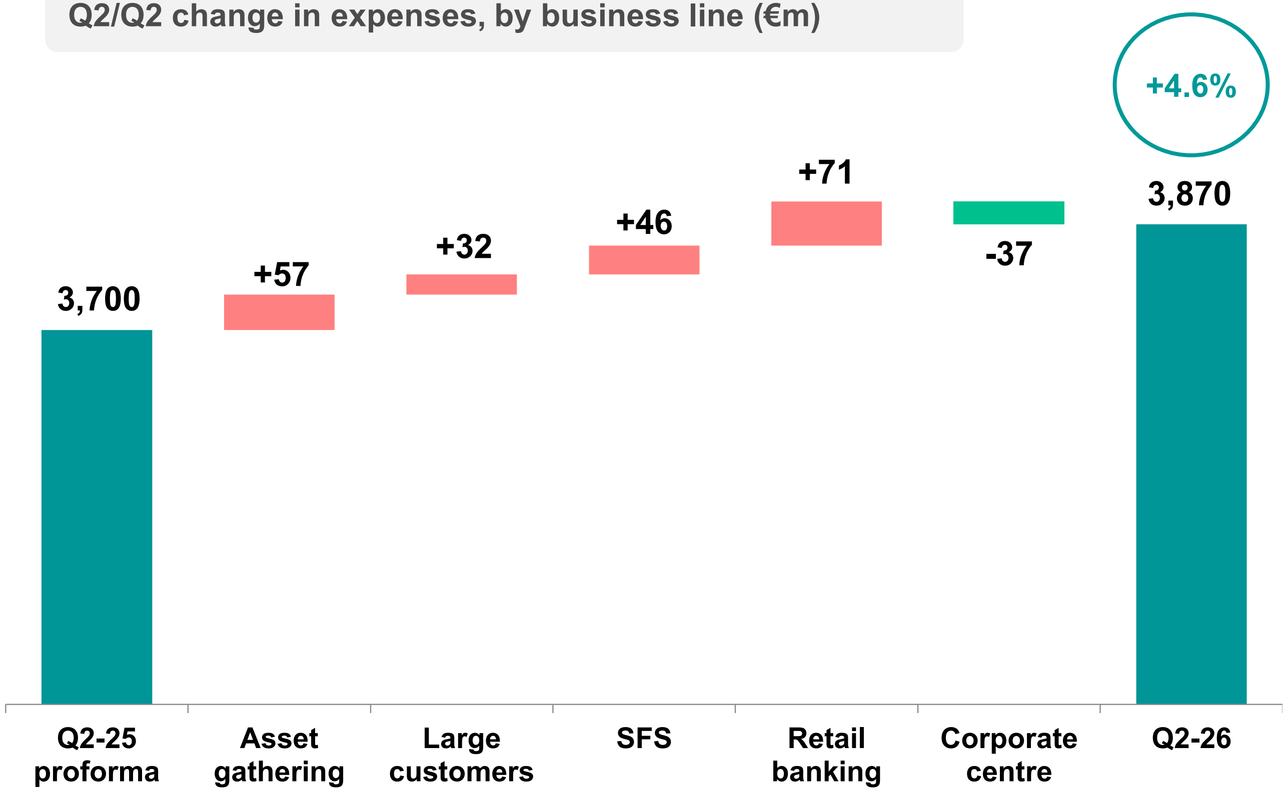


Revenues driven by dynamic activity in all business lines and benefiting from the strong rebound in NII in France

AG: Asset gathering; LC: Large customers; SFS: Specialised financial services; RB: Retail banking; CC: Corporate Centre

EXPENSES: POSITIVE JAWS +3.1 PP

Q2/Q2 change in expenses, by business line (€m)

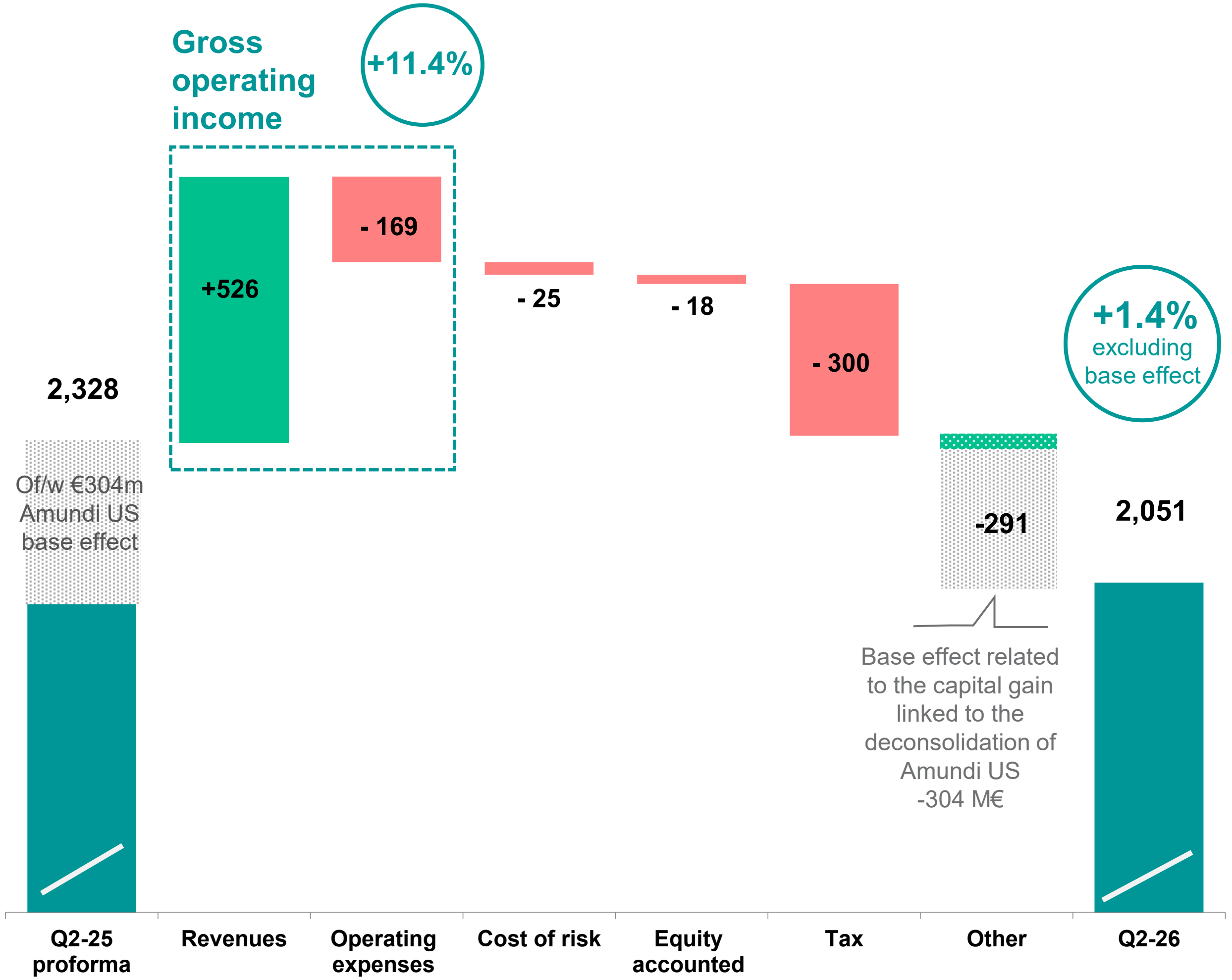


Expenses under control, full impact of RBC Europe synergies at CACEIS, increase in variable compensation and acceleration of investments in strategic projects

AG: Asset gathering; LC: Large customers; SFS: Specialised financial services; RB: Retail banking; CC: Corporate Centre

HIGH EARNINGS DRIVEN BY A SHARP INCREASE IN GROSS OPERATING INCOME

Q2/Q2 change in net income Group share by P&L line (€m)



CRÉDIT AGRICOLE S.A.

ROTE

14.3%

H1-2026

A ROBUST GROUP

Level of capital

CRÉDIT AGRICOLE GROUP	CRÉDIT AGRICOLE S.A.
CET 1 **17.2%** +6.8 pp vs SREP requirement	CET 1 **11.3%** +2.5 pp vs SREP requirement

Liquidity profile

CRÉDIT AGRICOLE GROUP	CRÉDIT AGRICOLE S.A.
Liquidity reserves **€475bn**	Progress of the funding plan **86%** 30/06/2026
Customer deposits **€1,176bn**	
LCR Ratio **136%**	

Asset quality

CRÉDIT AGRICOLE GROUP

Cost of risk/outstandings	**30 bp**	**€22.8bn**	Loan loss reserves
NPL ratio	**2.3%** +0.1 pp vs Q1-26	**79.5%** (1) -3.2 pp vs Q1-26	Coverage ratio

CRÉDIT AGRICOLE S.A.

Cost of risk/outstandings	**38 bp**	**€9.7bn**	Loan loss reserves
NPL ratio	**2.4%** (1) +0.1 pp vs Q1-26	**67.2%** (1) -5.4 pp vs Q1-26	Coverage ratio

(1) Estimated indicators following the disposal of files subject to a technical migration

APPENDICES

KEY FIGURES

CRÉDIT AGRICOLE GROUP	1ST HALF 2026	2ND QUARTER 2026
Revenues	**€20,880m** +7.8% H1/H1	**€10,880m** +12.9% Q2/Q2
GOI	**€8,704m** +16.1% H1/H1	**€4,737m** +25.8% Q2/Q2
Net income Group share	**€4,875m** +6.8% H1/H1 +14.5% H1/H1 (1)	**€2,778m** +7.8% Q2/Q2 +22.4% Q2/Q2 (1)

Cost/income ratio	**58.3%** -3.0 pp H1/H1	**30 bp** Stable Q1/Q2	**CoR/ outstandings** 4 rolling quarters
CET 1 Phased-in	**17.2%** +0.1 pp June/March	**€475bn** Stable June/March	**Liquidity reserves**

CRÉDIT AGRICOLE S.A.	1ST HALF 2026	2ND QUARTER 2026
Revenues	**€14,357m** +4.3% H1/H1	**€7,363m** +7.7% Q2/Q2
GOI	**€6,506m** +7.0% H1/H1	**€3,493m** +11.4% Q2/Q2
Net income Group share(1)	**€3,727m** -6.2% H1/H1 +1.6% H1/H1(1)	**€2,051m** -11.9% Q2/Q2 +1.4% Q2/Q2 (1)

Cost/income ratio	**54.7%** -1.2 pp H1/H1	**38 bp** Stable Q2/Q1	**CoR/ outstandings** 4 rolling quarters
CET 1 Phased-in	**11.3%** -0.1 pp June/March	**14.3%** -0.9 pp H1/H1	**ROTE (2)**

(1) Change in net income Group share adjusted for the impact of the capital gain related to the deconsolidation of Amundi US in Q2-25
(2) ROTE is calculated on the basis of annualised net income Group share adjusted for the linearisation of IFRIC expenses and the corporate income tax surcharge; tangible equity is restated for all unrealised gains and/or losses
All variations are presented relative to Q2-25 and H1-25 on a pro forma basis (with Banco BPM accounted for using the equity method at 20.1%)

RETAIL BANKING

Regional Banks

- **Customer capture**: +300K new customers during the quarter
- **Loans outstanding** +2.0% year-on-year, growth in total loan market share [1]; loan production +7.5% driven by home loans (+11.7%)
- **Customer assets** + 3.6% year-on-year, boosted by life insurance; on-balance sheet deposits market share up [2]
- **Revenues** driven by a sharp increase in NII (+38%)
- Controlled increase in **expenses**, with improvement in cost/income ratio (-4.8 pp Q2/Q2)

Revenues: €6,239m
+13% Q2/Q2

LCL

- **Customer capture**: +76K new customers (growth in digital customer acquisition)
- **Loans outstanding** +2.0% year-on-year, driven by sustained positive momentum with corporates and professionals
- **Customer assets** +8.4% year-on-year, boosted by life insurance and Milleis integration
- **Revenues** at an all-time high; upturn in NII (+17%) and increase in commissions (+9%) benefiting from Milleis integration [3]
- **Expenses**: +3% excluding Milleis scope effect and “Energies 2030” transformation plan [3]

Revenues: €1,102m
+13% Q2/Q2

Italy

- **Customer capture**: +52K new customers, 38% acquired online
- **Loan outstandings**: +2.6% year on year, driven by both individuals and corporates
- **Customer assets**: on-balance sheet deposits stable year-on-year; off-balance sheet deposits up (positive net inflows and market effect)
- **Revenues**: balanced growth (+8.2% Q2/Q2) in fee and commission income from banking services and managed savings; positive growth in NII
- **Expenses** under control and positive jaws (+1.2 pp)

Revenues: €802m
+4.5% Q2/Q2

Egypt, Poland, Ukraine

- **Loan outstandings**: +8.8% Jun./Jun.[4]
- **Customer assets**: +12.3% Jun./Jun.[4]
- **CA Poland**: revenues down -3.1% [4] compared to a high Q2-25 and fall in cost of risk; net income Group share +1.2% [4], incl. the increase in tax rate
- **CA Egypt**: revenues up +14.4% [4], driven by NII and by foreign exchange activity linked to the geopolitical context; net income Group share up (+12.7% [4])
- **CA Ukraine**: Net income Group share -27.6% [4] due to the increase in tax rate

Revenues: €244m
+1.7% Q2/Q2

1. Source BdF, total loan market share 22.9% at end-April 2026 (+0.2 pp vs April 2025)
2. Source BdF, on-Balance sheet deposits market share 20.5% at end-April 2026 (+0.1 pp vs April 2026)
3. Milleis scope effect, integration on 30 April 2026: +€17m in revenues and -€27m in expenses; “Energies 2030” transformation plan: -€33m in H1-26 compared with -€95m expected for 2026
4. Variation excluding FX impact

ASSET GATHERING

Insurance

- **Premium income**: Record Q2 at €15bn (+18%)
- **Savings/retirement**: record net inflows (+€6.1bn), gross inflows at €11.8bn (+19%), UL rate 33.5%; **AuM**: €392bn (+5% June/Dec), UL rate 32.0%
- **Property and casualty**: performance driven by price changes, scope effects and portfolio growth to 18.2m policies
- **Personal protection**: creditor insurance (+14%) driven by home loans and consumer finance, individual death & disability insurance (+10%) and group insurance (+22%)
- **Revenues**: growth across all business lines, driven by business performance and favourable market conditions, particularly in Savings/Retirement

Revenues: €862m
+9.1% Q2/Q2

Asset management

- **Assets under management:** a new record of €2,581bn at end-June (+13.9% year-on-year), with net inflows +€24bn, market and foreign exchange impact +€153bn, and ICG scope effect +€6bn
- **Strong activity** with MLT net inflows of +€20bn, driven by ETFs and active management; robust growth in third-party distribution and with CA and SG insurers; associates: JV up and first ICG integration
- **Revenues** driven by higher management fees (+17%) and Technology revenues (+25%)
- **Expenses** strong positive jaws +9.7 pp
- **Equity-accounted entities**: Victory Capital (€28m), ICG (€12m) and Asian JVs (+10%)
- **Net income Group share**: +38.5% excluding Amundi US base effect

Revenues: €913m
+18.5% Q2/Q2

Wealth management (Indosuez WM)

- **Assets under management** up to €249bn (+16.2% June/June): strong inflows +€2.9bn; positive market effect +€12bn
- **Commercial activity** up: a 44% increase in fee and commission income on structured products; +16% increase in loans outstanding year-on-year
- **Revenues** driven mainly by strong momentum in commercial activity, particularly in transactional income (+21%)
- **Expenses**: effective control of operating expenses and a reduction in integration costs

Revenues: €432m
+5.7% Q2/Q2

LARGE CUSTOMERS

Corporate and investment banking

- **Capital markets and investment banking**: +8.5%. High revenues, driven by investment banking (+63.8% excluding foreign exchange impact) thanks to an excellent performance in structured equity activities and ECM. Stable performance in FICC compared with a high base, impacted by underperformance in treasury against a backdrop of central bank balance sheet reductions
- **Financing activities**: stable and up +1.2% excluding foreign exchange impact; structured finance up +4.4% excluding foreign exchange impact, driven by growth in asset financing with strong momentum in the transport sector; and commercial banking stable excluding foreign exchange impact
- **Revenues**: at an all-time high. Record H1 revenues (+2.3% excluding foreign exchange impact)
- **Expenses:** increase due to higher variable compensation, business line growth and IT investments

Revenues: €1,780m
+4.4% Q2/Q2

Asset servicing

- **Assets under custody** and **assets under administration**: benefiting from the capture of new customers, the scope effect associated with the takeover of Degroof Petercam activities and positive market effects
- **Settlement/delivery volume**: +19%, driven by France, Germany and Luxembourg; significant growth against the backdrop of heightened volatility in 2026
- **Revenues**: increase in fee and commission income on assets and on flow activities; NII stable
- **Expenses**: a significant reduction, driven by the full impact of synergies; Cost/income ratio improved significantly Q2/Q2 and H1/H1
- **Earnings** up sharply compared to Q2-25, which included Santander's non-controlling interests

Revenues: €563m
+8.4% Q2/Q2

SPECIALISED FINANCIAL SERVICES

Personal Finance and Mobility

- **Production**: +3.2% to €12.8bn, driven by both mobility and personal finance
- **Managed loans** showed balanced growth across the three sectors (RB and LCL, mobility, personal finance)
- **Used-car remarketing**: the automotive market environment remains unfavourable, weighing on used vehicle remarketing activity
- **Revenues**: the positive price effect on personal finance offsets the impacts of the deterioration in the automotive market on mobility: lower margins on used vehicles (CAAB/Drivalia) and an unfavourable volume effect on car rentals (Drivalia)
- Investment **expenses** on strategic projects, including CA Deutschland and CA Savings
- **Equity-accounted entities** impacted by the decline in margins on used cars at Leasys

Revenues: €696m
stable Q2/Q2

Leasing and Factoring

- **Leasing**: production up +15.2%, driven in France by property leasing and renewable energy; and internationally, benefiting from the integration of Merca Leasing
- **Factoring**: production down -25.7%, strong international performance; decline in France; factored revenues up (+6.2%), financed outstandings +8.6% Jun./Jun.
- **Revenues**: driven by volume growth in factoring and by the integration of Merca Leasing (2) in leasing
- **Expenses**: IT investments, development of the leasing and factoring platforms; integration of Merca Leasing (2)

Revenues: €202m
+10.4% Q2/Q2

1. Merca Leasing scope effect: +€6.0m in revenues; -€2.4m in expenses; -€1.0m in CoR

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