

TALKING POINTS FOR MANAGERS

RESULTS FOR THE 3RD QUARTER AND FOR THE FIRST 9 MONTHS 2026

WORKING EVERYDAY IN THE INTEREST
OF OUR CLIENTS AND SOCIETY





Sustained activity and accelerating development

p.3



Focus on financial results

p.9

COMMITTED TO OUR CUSTOMERS

MERCHANTS AND PROFESSIONALS

- **Personalised support**

Mobilising local teams to assess needs and speed up processes.

- **Solutions to protect cash flow**

Repayment schedule adjustments and tailored financing solutions depending on individual circumstances.

- **Easier return to business**

Simplified insurance procedures, replacement of payment terminals and exemption from electronic payment fees.

CUSTOMERS AFFECTED BY FIRES

- **Emergency measures for customers**

A moratorium on mortgages and consumer finance, and “*Coup de Pouce*” (“Helping hand”) cash advances.

- **€2m solidarity fund**

Support for the re-equipping of emergency services in the hardest-hit areas.

- **Support for businesses and on the ground**

Cash advances, repayment deferrals, reduced fees and the mobilisation of volunteer staff from the Civil Protection service

FARMERS

- **€1.5bn committed**

To meet the needs of farms affected by adverse weather conditions.

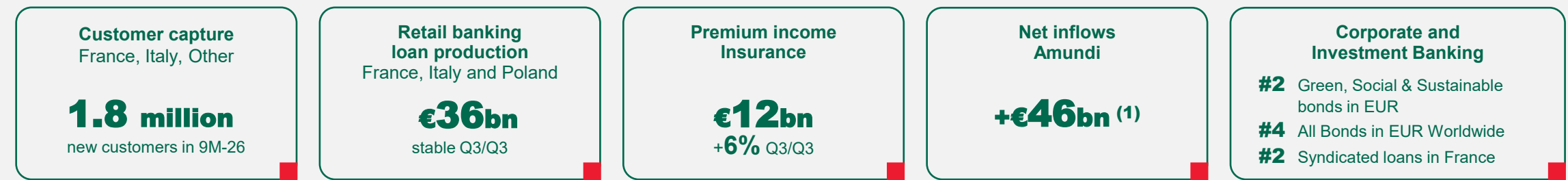
- **Financing climate adaptation**

“*Coup de Pouce Adaptation Climatique Agri-Viti*” climate change adaptation loan for farmers and winemakers, “*Prêt Coups-Durs Agri-Viti*” hardship loan for farmers and winemakers, and repayment schedule adjustments based on the impact suffered.

- **Support for future generations**

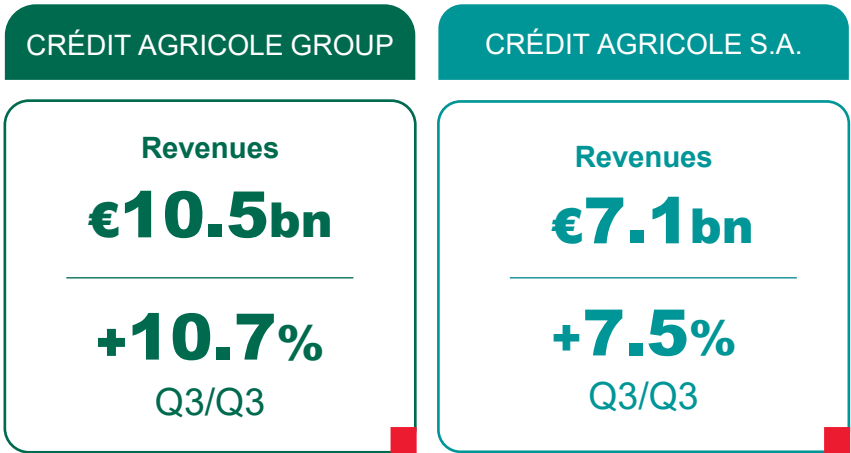
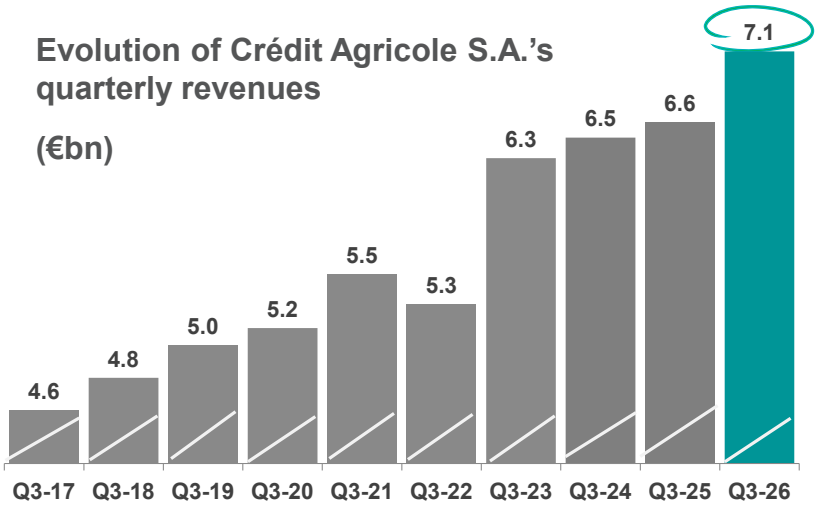
“*Coup de Pouce PTZ Installation Agri-Viti*” zero-interest start-up loan for farmers and winemakers.

SUSTAINED ACTIVITY



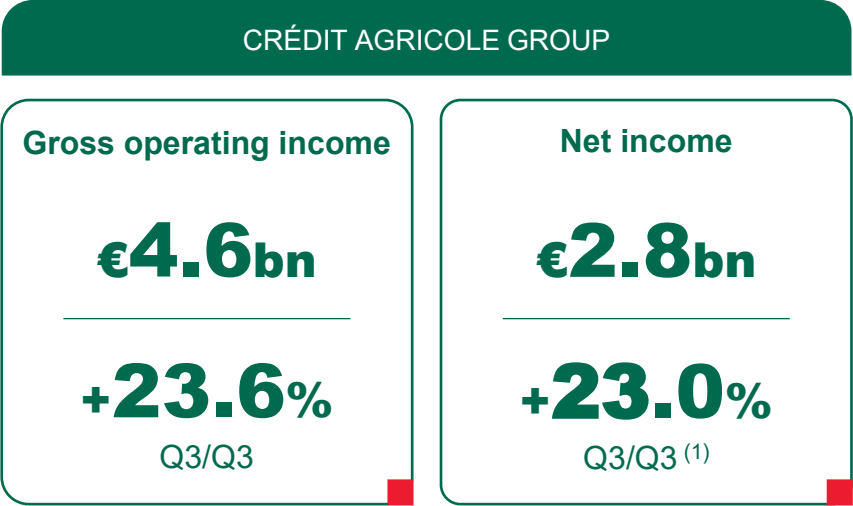
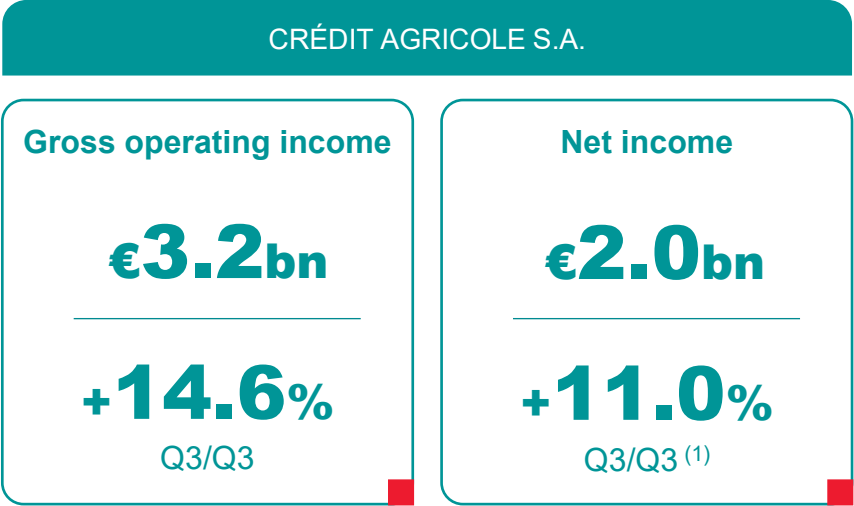
Sources: Refinitiv/Bloomberg

All changes are expressed compared with Q3-25 and 9M-25 on a pro forma basis (with Banco BPM accounted for using the equity method at 20.1%)
(1) Excluding outflows from a mandate for Indian JV SBI FM, at negligible margin



Switch to IFRS 17 from 2023 Q3-25 pro forma Banco BPM

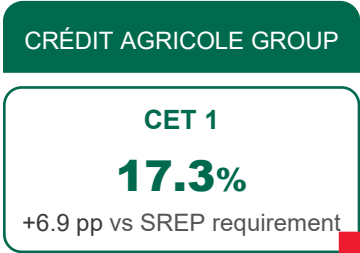
RESULTS DRIVEN BY A SHARP INCREASE IN GOI



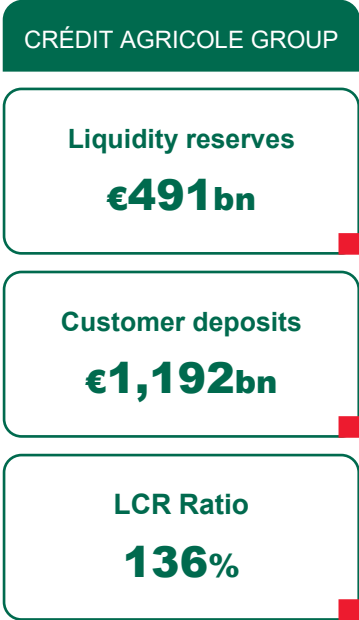
(1) Changes in net income Group share adjusted for the following impacts: elimination of non-controlling interests following the purchase of Santander's non-controlling interests, amounting to +€79m in Q3-2025; capital gain arising from the IPO of SBI FM (+€205m and +€210m for CASA and GCA respectively in Q3-2026)

A UNIVERSAL BANKING MODEL THAT ENSURES STRENGTH

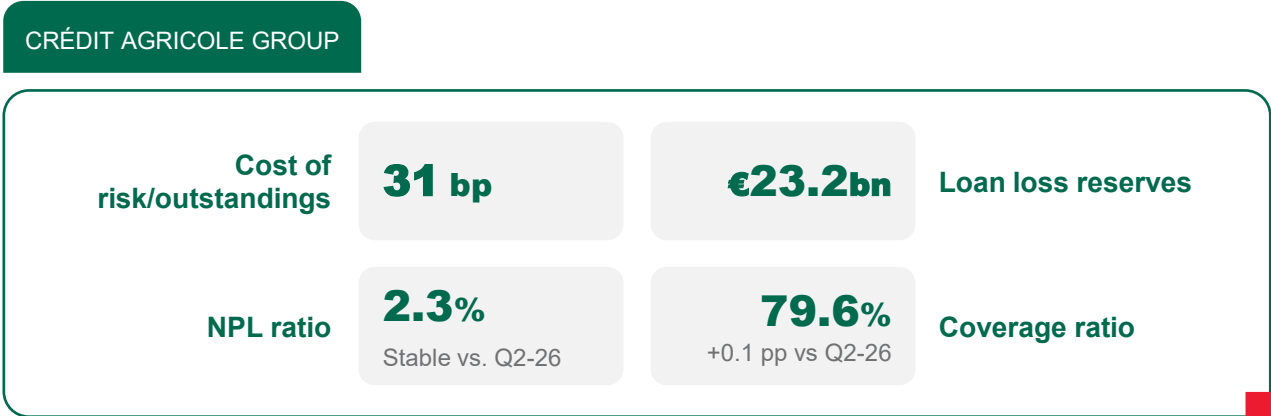
■ Level of capital



■ Liquidity profile



■ Asset quality



ACT 2028: ACCELERATING DEVELOPMENT

EU LEADER IN EUROPE

▪ Launches

📍 Retail banking



📍 Savings platform



→ Germany in April, Belgium and the Netherlands in October, Spain in December

▪ Acquisition



→ A leading player in financing German SMEs

C LEADER IN TRANSITIONS



→ Acquisition of a leading player in forest management

Amundi
Arbora Nova

→ A fund dedicated to the restoration, regeneration and enhancement of forest ecosystems

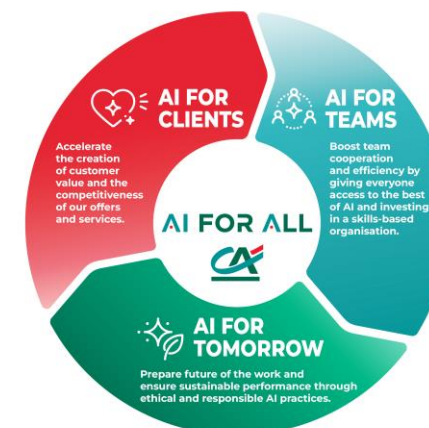
AI LEADER IN NEW TECHNOLOGIES

▪ Launch



▪ Partnership with Mistral and Prisme.ai

▪ “AI for All” approach





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SUSTAINED ACTIVITY

- **Customer capture: 1.8m new customers in 9M-26**
- **Acceleration of the digital transformation:**
 - **LCL:** following L by LCL pro, launch of the L by LCL part. offering for individual customers
 - **Regional Banks:** launch of pro by CA and a 100% digital onboarding process for adults and minors
 - **BforBank:** digital platform focused on savings and profitability
 - **CA Italia:** 38% digital acquisition in customer capture
- **Retail banking in France:** slowdown in mortgage lending (-4%) against a backdrop of rising interest rates; corporate lending up overall (+4%) but with mixed performance across different networks
- **Italy:** dynamic lending production (+17%) driven by corporate loans (+26%) and the continued recovery in home loans (+9%) in a competitive market
- **Insurance:** record Q3 premium income thanks to strong performance across all business lines, 20% market share of gross inflows in Savings/Retirement in France; net inflows of +€3.2bn, evenly split between euro and unit-linked products
- **Asset Management:** high net inflows (+€46bn excluding outflows from a mandate for Indian JV SBI FM), driven by MLT assets, evenly split between institutional and retail customers
- **CAPFM:** the automotive market remains very unfavourable, weighing on the used car resale business; significant decline in short-term car rentals
- **BFI:** record activity, very strong performance in fixed-income activities (FICC +8.3%) and structured equities, as well as in financing activities
- **CACEIS:** high levels of assets under custody and under administration, increase in settlement and delivery volumes. Proposed partnership with E. de Rothschild in Luxembourg

Change Sept. 26 / Sept. 25

New retail banking
customers Q3-26

Total: 573K
France: 429K
Italy: 47K
Others: 97K

Retail
banking
loans outstanding
(€bn)

Total: 907 (+2.0%)
France: (RB and LCL): 843 (+1.9%)
Italy: 64 (+3.2%)

On-balance sheet
deposits in retail
banking (€bn)

Total: 848 (+1.1%)
France: (RB and LCL): 782 (+0.9%)
Italy: 66 (+2.1%)

Assets
under management
(€bn)

Total: 3,299 (+10.9%)
Life insurance: 396 (+7.9%)
Asset management: 2,579 (+11.3%)
Wealth management: 324 (+11.8%)

Number of
contracts

Property and casualty insurance: 18.3m (+6.4%)

Assets under
custody and
administration
(€bn)

AuC: 6,161 (+8.1%)
AuA: 3,828 (+7.2%)

Consumer finance
assets under
management
(€bn)

Total: 125 (+2.4%)
Personal finance: 49 (+2.6%)
Mobility: 50 (+1.6%)
CA Networks: 25 (+3.7%)

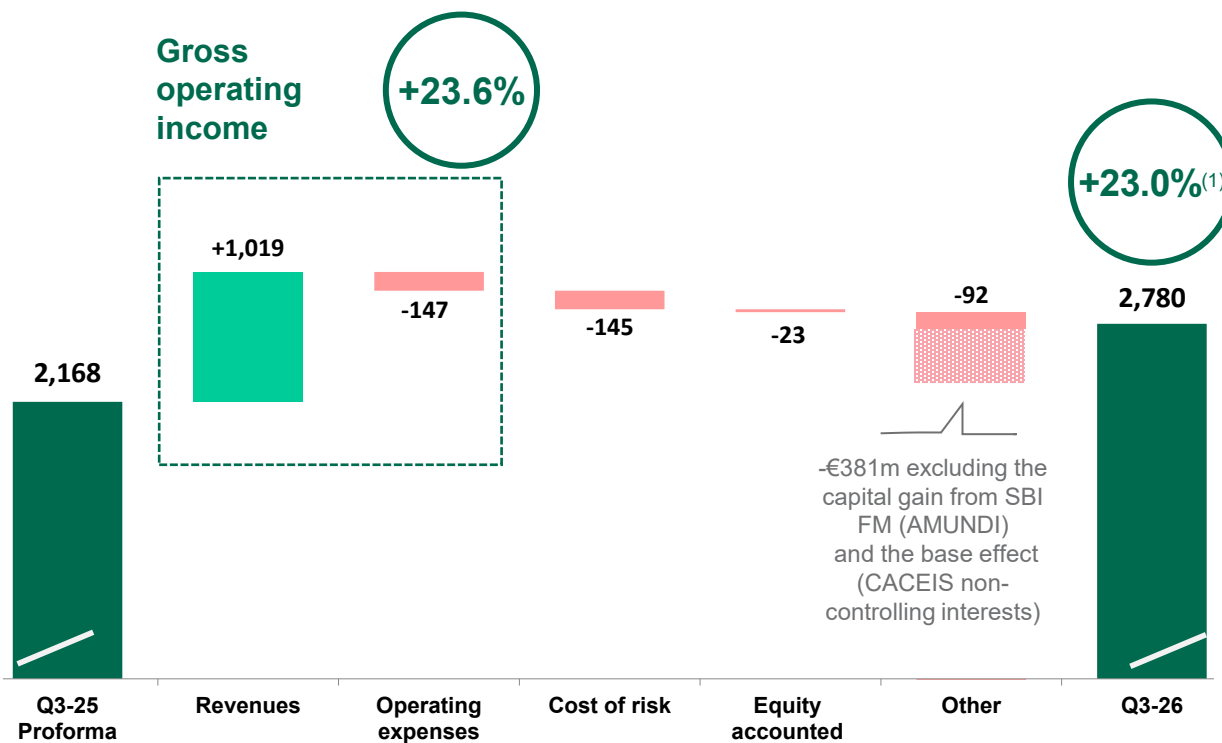


Sources: Refinitiv/Bloomberg

#2 Green, Social & Sustainable bonds in EUR
#4 All bonds in EUR Worldwide
#2 Syndicated loans in France
#2 Syndicated loans in EMEA

ROBUST GROUP RESULTS

Q3/Q3 change in net income Group share by P&L line (€m)



Results driven by GOI growth, very healthy recovery in NIM in retail banking in France

Cost of risk/outstandings

31 bp
+1 bp Q3/Q2

NPL ratio

2.3%
Stable Q3/Q2

Loan loss reserves

€23.2bn

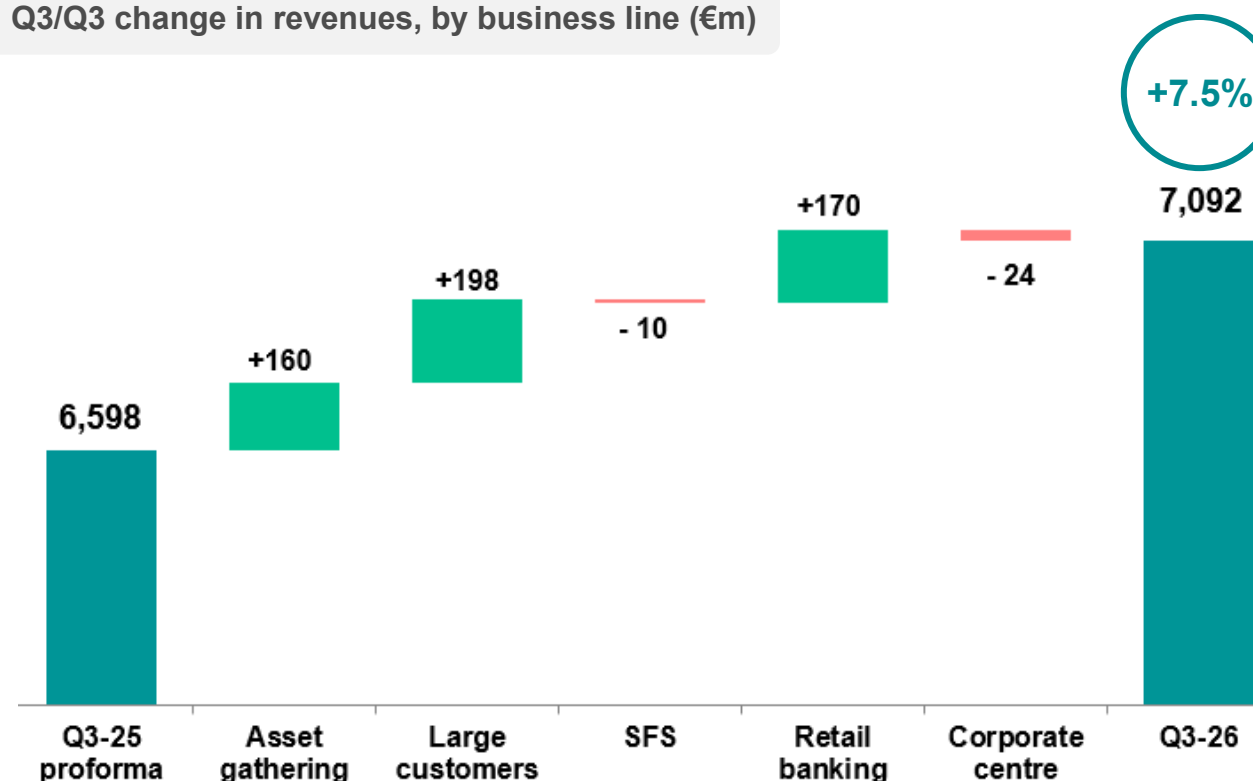
Coverage ratio

79.6%
+0.1 pp Q3/Q2

(1) Change in net income Group share adjusted for the write-off of non-controlling interests following the purchase of Santander's non-controlling interests (+€79m in Q3-2025) and the capital gain associated with SBI FM's initial public offering (+€210m in Q3-2026)

CRÉDIT AGRICOLE S.A.'S HIGH AND GROWING REVENUES

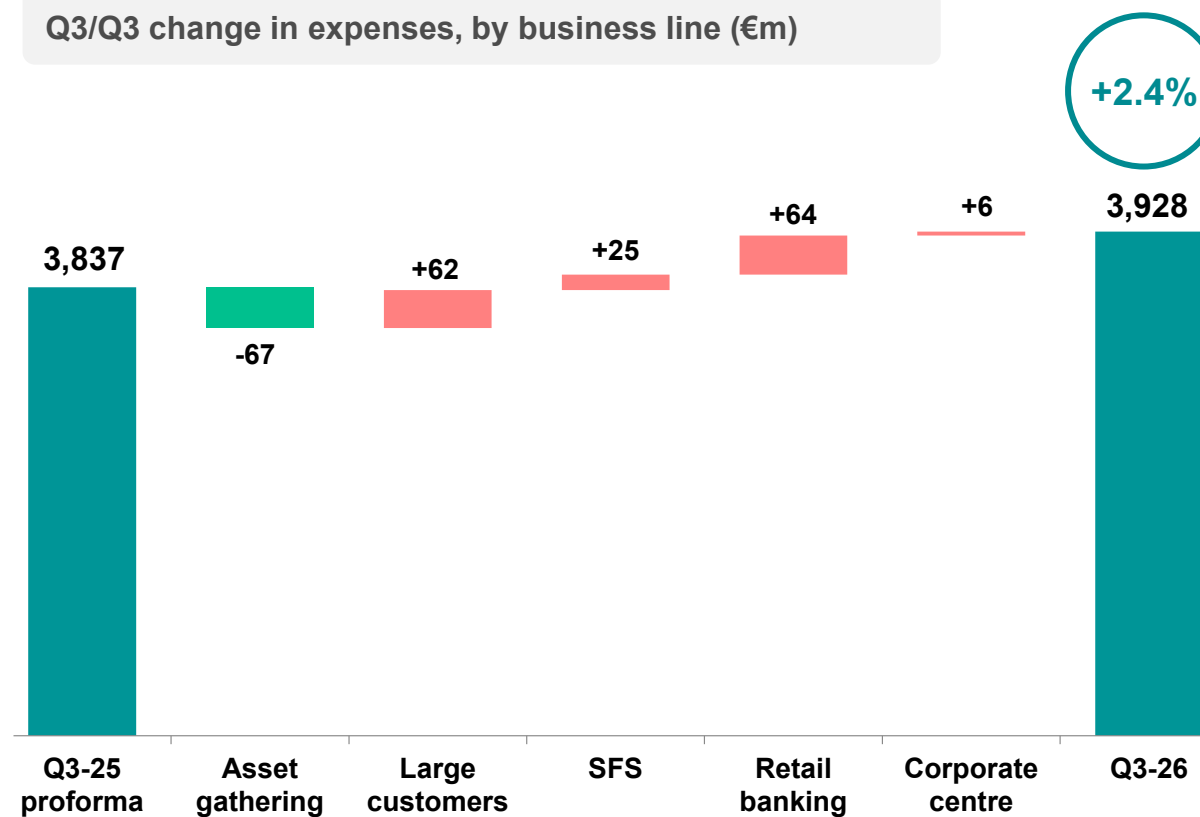
Q3/Q3 change in revenues, by business line (€m)



Revenues driven by strong performance in the Asset gathering and Large customers segments, and benefiting from the sharp recovery in the interest margin in France.
Mobility sector affected by the deteriorating automotive market environment

POSITIVE JAWS +5.1 PP

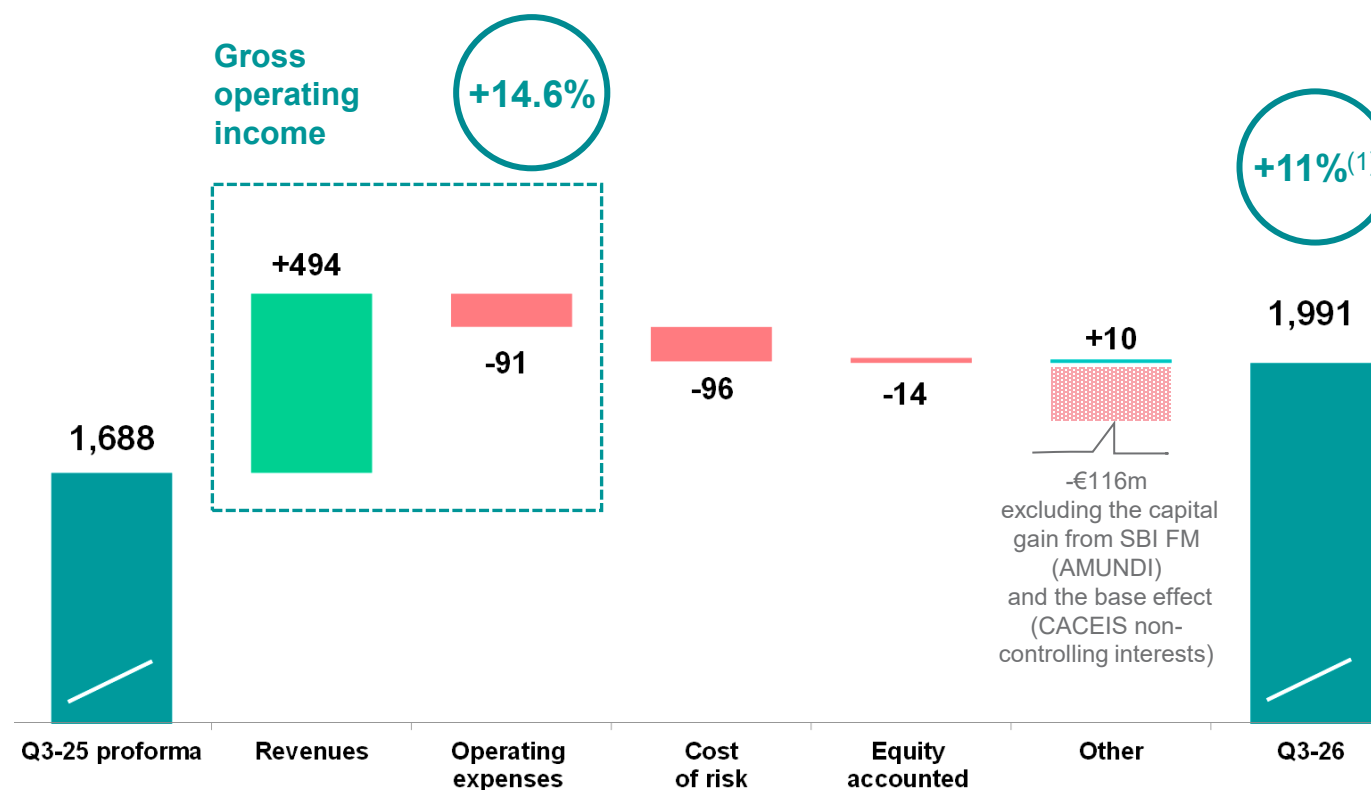
Q3/Q3 change in expenses, by business line (€m)



**Costs under control, a positive base effect in Asset management,
an increase in variable compensation
and accelerated investment in strategic projects**

STRONG RESULTS DRIVEN BY A SHARP RISE IN GOI

Change in Q3/Q3 net income Group share by P&L line (€m)



CRÉDIT AGRICOLE S.A.

ROTE

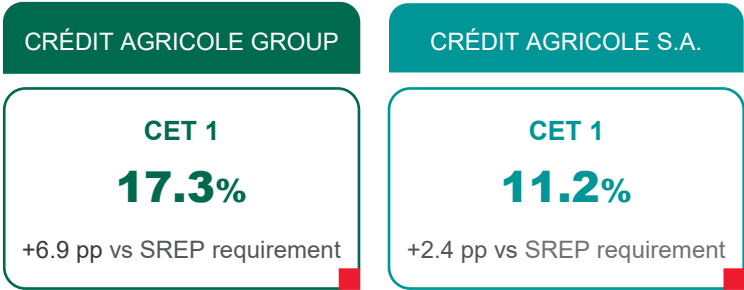
14.2%

9M-2026

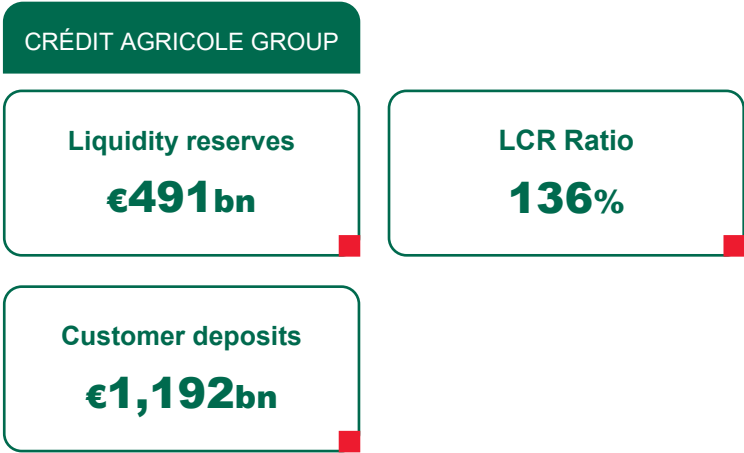
(1) Change in net income Group share adjusted for the write-off of non-controlling interests following the purchase of Santander's non-controlling interests in Q3-25 (+€79m) and the capital gain associated with SBI FM's initial public offering in Q3-26 (+€205m)

A STRONG GROUP

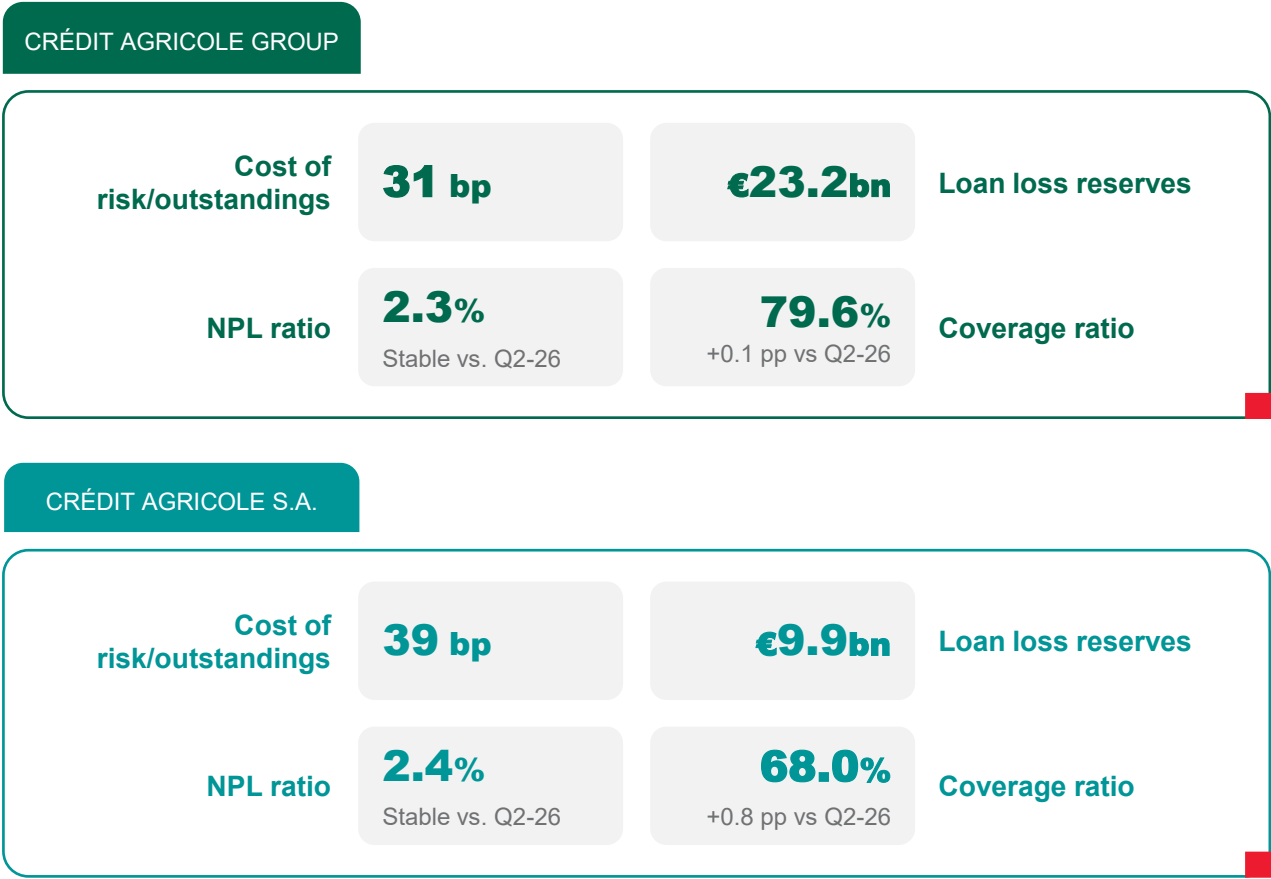
■ Level of capital



■ Liquidity profile



■ Asset quality





APPENDICES

KEY FIGURES

CRÉDIT AGRICOLE GROUP			9M-2026	3 RD QUARTER 2026	CRÉDIT AGRICOLE S.A.			9M-2026	3 RD QUARTER 2026
Revenues			€31,378m +8.8% 9M/9M	€10,497m +10.7% Q3/Q3	Revenues			€21,449m +5.3% 9M/9M	€7,092m +7.5% Q3/Q3
GOI			€13,268m +18.5% 9M/9M	€4,564m +23.6% Q3/Q3	GOI			€9,670m +9.4% 9M/9M	€3,164m +14.6% Q3/Q3
Net income Group share			€7,654m +13.7% 9M/9M +15.9% 9M/9M ⁽¹⁾	€2,780m +28.2% Q3/Q3 +23.0% Q3/Q3 ⁽¹⁾	Net income Group share			€5,718m +1.0% 9M/9M +2.9% 9M/9M ⁽¹⁾	€1,991m +17.9% Q3/Q3 +11.0% Q3/Q3 ⁽¹⁾
Cost/income ratio			57.7% -3.5 pp 9M/9M	31 bp +1 bp Q3/Q2	Cost/income ratio			54.9% -1.7 pp 9M/9M	39 bp +1 bp Q3/Q2
CET1 ratio			17.3% +0.1 pp Sept./June	€491bn +3.4% Sept./June	CET1 ratio			11.2% -0.1 pp Sept./June	14.2% -0.2 pp 9M/9M
CoR/ outstandings 4 rolling quarters					CoR/ outstandings 4 rolling quarters				
Liquidity reserves					ROTE				

(1) Changes in net income Group share adjusted for the following impacts: capital gain arising from the deconsolidation of Amundi US (+€304m and +€307m for CASA and GCA respectively in Q2-2025); elimination of non-controlling interests following the purchase of Santander's non-controlling interests, amounting to +€79m in Q3-2025; capital gain arising from the IPO of SBI FM (+€205m and +€210m for CASA and GCA respectively in Q3-2026)
All changes are expressed compared with Q3-25 and 9M-25 on a pro forma basis (with Banco BPM accounted for using the equity method at 20.1%)
ROTE calculated on the basis of: annualised net income Group share, adjusted for the linearisation of IFRIC expenses and the corporate income tax surcharge; and tangible equity restated for all unrealised gains and/or losses

RETAIL BANKING

Regional Banks

- **Customer capture:** +317K new customers during the quarter
- **Loans outstanding** +2.1% year-on-year, market share rising ⁽¹⁾; new lending down -0.8% in a slowing home loans market
- **Customer assets:** +2.9% year on year, boosted by life insurance; market share of on-balance sheet deposits stable ⁽¹⁾
- **Revenues** driven by a sharp increase in the intermediation margin (+41%)
- Controlled **expenses**, improvement in cost/income ratio (-7 pp Q3/Q3)

Revenues: €3,930m
+15.5% Q3/Q3

LCL

- **Customer capture:** +75K new customers (growth in digital customer acquisition)
- **Loans outstanding** +1.2% year on year, driven by continued strong momentum in the corporate and professional sectors
- **Customer assets** +7.2% year on year with growth driven by life insurance and the integration of Milleis (+2% excl. Milleis)
- **Revenues** at a record high, with a recovery in NIM (+18% excl. Milleis) and an increase in fee and commission income (+8% excl. Milleis)
- **Expenses** stable excluding the Milleis scope effect and the “Energies 2030” transformation plan

Revenues: €1,149m
+17% Q3/Q3

Italy

- **Customer capture:** +47K new customers, 38% of which were acquired online
- **Loans outstanding:** +3.2% year on year, driven by both individuals and corporates
- **Customer assets:** strong management of on-balance sheet deposits +5.1% year on year; off-balance sheet deposits +2.1% (positive market effect)
- **Revenues:** NIM +4.5% (improved margins and positive volume effect); fee and commission income +4.4%
- **Expenses** +1.7% year on year, but down -3.5% excluding non-recurring items

Revenues: €788m
+3.8% Q3/Q3

Egypt, Poland, Ukraine

- **Loans outstanding:** +12.2% year on year
- **Customer assets:** +10.7% year on year
- **CA Poland:** Net income Group share down, impacted by a non-recurring item affecting Q3-26 revenues and a rise in the tax rate; cost of risk down
- **CA Egypt:** Net income Group share +28% year on year, driven by growth in NIM (positive volume effects) and an improvement in the cost of risk
- **CA Ukraine:** Net income Group share -40% year on year due to the rise in the cost of risk and the corporate income tax rate

Changes at constant exchange rates

Revenues: €212m
-10.8% Q3/Q3

1. Source: BdF

ASSET GATHERING

Insurance

- **Premium income** at record levels for Q3 of €12bn (+6%)
- **Savings/retirement:** net inflows of +€3.2bn, gross inflows of €9.4bn (+5%), unit-linked rate of 34.6%; **assets under management** at €396bn (+6% Sept./Dec.), unit-linked rate of 31.6%
- **Property and casualty:** performance driven by rate adjustments, scope effects and portfolio growth to 18.3m policies
- **Personal protection:** individual death & disability insurance (15%), borrower insurance (+5%) driven by property and consumer finance, and group insurance (+12%)
- **Revenues:** growth in Savings/Retirement has offset the impact of weather-related claims (drought, crop damage, storms and hail, fires)

Revenues: €704m
+4.3% Q3/Q3

Asset management

- **Assets under management** totalled €2,579bn at the end of September (+11.3% year on year), with net inflows of +€46bn, excluding outflows from a mandate for Indian JV SBI FM amounting to -€39bn and unfavourable market and foreign exchange impacts
- **Strong performance:** MLT net inflows +42bn, evenly split between ETFs and actively managed funds, and equally split between retail and institutional clients
- **Revenues** driven by higher fee and commission income (+13%) and technology revenues (+17%)
- **Expenses:** excluding the provision for restructuring costs in Q3-25, expenses rose by +3.5%; cost/income ratio improved by 4.1 pp
- **Equity-accounted entities:** Victory Capital (€26m), ICG (€13m) and Asian joint ventures (-6%) due to the disposal of the SBI FM stake and the fall in the rupee

Revenues: €890m
+11.6% Q3/Q3

Wealth management (Indosuez WM)

- **Assets under management** up to €256bn (+13.2% year on year), driven by strong inflows
- **Commercial activity up over the quarter:** increase in fee and commission income on structured products and loan outstandings
- **Revenues** up sharply, benefiting from recent integrations as well as growth in fee and commission income on assets under management and the interest margin
- **Expenses:** lower integration costs and good overall control of expenses

Revenues: €433m
+9.8% Q3/Q3

LARGE CUSTOMERS

Corporate and investment banking

- **Capital markets and investment banking** +14.1% Q3/Q3, driven by the excellent performance of the equity structured products and ECM activities in a very favourable market (investment banking +42%). FICC +8.3%, with strong commercial momentum capitalising on the rising interest rate environment, particularly in hedging activities
- **Financing activities** +7.1% Q3/Q3, driven by commercial banking (+10.2%) across all Corporate and Leveraged Finance activities and Transaction Banking activities (Trade Finance and Cash Management)
- **Revenues** at record levels for Q3
- **Expenses**: increase due to variable compensation, business line growth and IT expenses
- **Cost of risk**: still low; increase in provisions S1/S2 reflecting prudent management of credit ratings in certain cases

Revenues: €1,748m
+10.4% Q3/Q3

Asset servicing

- **Assets under custody** and **assets under management** rose year on year, driven by new client acquisitions and positive market effects, but fell this quarter, reflecting the market environment in Q3
- **Settlement and delivery volumes** +18%, driven by France, Luxembourg and Germany; significant growth against the backdrop of heightened volatility in 2026
- **Revenues** driven by fee and commission income on assets under management and flow activities; NIM up
- **Costs** controlled
- **Equity-accounted entities**: contribution from entities currently being disposed of frozen as at 30/06/26 in accordance with IFRS 5 (Uptevia/Latam)
- **Earnings** up by +17%, excluding a base effect of +€79m on non-controlling interests (write-off of Santander's non-controlling interests in Q3-25)

Revenues: €549m
+6.4% Q3/Q3

SPECIALISED FINANCIAL SERVICES

Personal Finance and Mobility

- **Production** +2.5% to €12.3bn, driven by all business lines
- **Assets under management** showed balanced growth across the three sectors (CR and LCL, mobility, personal finance); consolidated outstandings -0.9% year on year
- **Mobility**: the automotive market environment remains unfavourable, weighing on the used car resale business, and there has been a significant decline in short-term car rentals
- **Revenues**: the positive price effect on personal finance does not offset the deterioration in the automotive market within the mobility segment: lower margins on used cars (CAAB/Drivalia) and a significant decline in Drivalia's short-term rental business
- **Expenses**: investments in strategic projects, including CA Deutschland and CA Savings
- **Equity-accounted entities**: impacted by the decline in margins on used cars at Leasys

Revenues: €676m
-2.7% Q3/Q3

Leasing and Factoring

- **Leasing**: production +4.3% in France, driven by renewable energy, which offset the decline in equipment leasing; a slight increase in property leasing; growth internationally, boosted by the integration of Merca Leasing
- **Factoring**: production +52.6%, strong growth driven by the commencement of several significant contracts; strong growth in France and good performance in Italy and Spain; factored revenues up (+5.2%), financed outstandings +8.5% year on year
- **Revenues** driven by the integration of Merca Leasing in the leasing segment and by the rise in interest rates, which favoured factoring, offsetting pressure on margins
- **Expenses**: +2.1% excluding the integration of Merca Leasing

Revenues: €198m
+4.7% Q3/Q3

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