

# Quarterly Report

March 31, 2026

according to Financial Supervisory Authority Regulation  
no. 5/2018

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*Note: Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.*

# 1. THE COMPANY AND ITS SHAREHOLDERS

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## BRD – GROUPE SOCIETE GENERALE PROFILE

BRD - Groupe Societe Generale (“BRD” or “the Bank”) was set up on December 1<sup>st</sup>, 1990 as an independent bank with the legal status of a joint-stock company and with the share capital mainly held by the Romanian State, by acquiring assets and liabilities of the former Banca de Investitii (“the Investment Bank”).

In March 1999, Societe Generale (“SG”) bought a stake representing 51% of the share capital, increasing its holding to 58.32% in 2004, through the acquisition of the residual stake from the Romanian State. As at March 31, 2026, SG was holding 60.17% of the share capital.

BRD–Groupe Societe Generale has been quoted on Bucharest Stock Exchange (“BVB”) with the symbol “BRD” since January 15, 2001.

BRD identification data are the following:

- **Head Office:** 1-7 Blvd. Ion Mihalache, sect. 1, Bucharest
- **Phone:** 021.301.61.00
- **Sole registration number with the Trade Registry:** J1991000608402
- **Fiscal Code:** RO 361579/10.12.1992
- **Order number with the Trade Registry:** J40-608-1991
- **Number and date of registration in the Credit Institutions Register:** RB - PJR - 40 – 007/18.02.1999
- **Share capital subscribed and paid:** 696,901,518 RON
- **Regulated market on which the issued securities are traded:** Bucharest Stock Exchange Premium Tier
- **The main characteristics of securities issued by the Bank:** ordinary shares with a nominal value of 1 RON

## EXTERNAL RATING

As at March 31, 2026, the Bank had the following ratings:

<b>Fitch</b> (last rating update: December-2025*)	<b>Rating</b>
Foreign-Currency Short-Term Issuer Default Rating	F2
Foreign-Currency Long-Term Issuer Default Rating	BBB+

<b>Moody's</b> (last rating update: October-2025**)	<b>Rating</b>
Domestic Currency Short-Term Deposit	Prime-2
Domestic Currency Long-Term Deposit	Baa1
Foreign Currency Short-Term Deposit	Prime-2
Foreign Currency Long-Term Deposit	Baa1

\* Fitch affirmed LT IDR at 'BBB+' with Negative Outlook, the Negative Outlook reflects that on the Romanian sovereign

\*\* In March 2025, Moody's changed the outlook from stable to negative, following the outlook change from stable to negative for Romania sovereign. On the last update of credit analysis, as of October 2025 end, rating and outlook remained unchanged.

**BRD GROUP („GROUP”)** consolidates the following entities:

- BRD - Groupe Societe Generale SA;
- BRD Sogelease IFN SA;
- BRD Asset Management SAI SA.

## **SOCIETE GENERALE PROFILE**

Societe Generale was set up in 1864 as a banking company, registered in France. Its registered office is located on 29 Boulevard Haussmann, 75009, Paris, France, and its shares are listed on the Paris Stock Exchange.

Societe Generale is one of the largest European financial services groups. Based on a diversified integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth and aims to be the trusted partner for its clients, committed to the positive transformations of the world.

Active in the real economy for over 160 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has around 110,000 employees in 58 countries and supports on a daily basis more than 27 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions.

The Group operates in three complementary business areas, incorporating ESG offers for all its clients:

- *French Retail Banking, Private Banking and Insurance*, with leading retail bank SG and insurance franchise, premium private banking services, and the leading digital Bank BoursoBank.
- *Global Banking and Investor Solutions*, a top tier wholesale bank offering tailored-made solutions with distinctive global leadership in Equity Derivatives, Structured Finance and ESG.
- *Mobility, International Retail Banking and Financial Services*, comprising well-established universal banks (in Romania, Czech Republic and several African countries), and Ayvens (the new ALD LeasePlan brand), a global player in sustainable mobility, as well as specialized financing activities.

The latest credit ratings of Societe Generale are available at <https://investors.societegenerale.com/en/financial-and-non-financial-information/ratings/credit-ratings>.

## **BRD POSITION WITHIN SOCIÉTÉ GÉNÉRALE**

SG has been present in Romania since 1980, being the only significant bank from Western Europe that was present in Romania during the communist era.

In 1999, it takes part in the process of privatization of Banca Romana pentru Dezvoltare and acquires 51% of the Bank's share capital.

Starting with this period, BRD lined up its operational procedures and business practices to those of the SG Group.

BRD is part of the international network of Societe Generale, managed by Mobility, International Retail Banking and Financial Services (MIBS), that aims to offer a broad range of products and services to individuals, professionals and corporates.

## KEY FIGURES

		3 months to 31-Mar-25	3 months to 31-Mar-26	Change
	<b>The Group</b>			
<b>Financial results</b>	Net banking income (RONm)	1,080	1,062	-1.7%
	Operating expenses (RONm)	(573)	(556)	-3.0%
	Cost of risk (RONm)	(79)	(53)	-32.8%
	Net profit (RONm)	350	369	+5.5%
	Cost / Income ratio	53.1%	52.4%	-0.7 pt
	ROE	14.5%	13.8%	-0.7 pt
	<b>RON bn</b>	<b>Mar-25</b>	<b>Mar-26</b>	<b>Change</b>
<b>Loans and deposits</b>	Total net loans (incl. leasing)	51.6	55.9	+8.2%
	Total deposits	66.2	75.7	+14.3%
	<b>The Bank</b>			
<b>Financial results</b>	Net banking income (RONm)	1,041	1,017	-2.3%
	Operating expenses (RONm)	(558)	(541)	-3.0%
	Cost of risk (RONm)	(74)	(55)	-25.1%
	Net profit (RONm)	334	342	+2.3%
	Cost / Income ratio	53.6%	53.2%	-0.4 pt
	ROE	14.5%	13.3%	-1.2 pt
	<b>RON bn</b>	<b>Mar-25</b>	<b>Mar-26</b>	<b>Change</b>
<b>Loans and deposits</b>	Total net loans	49.2	53.4	+8.5%
	Total deposits	66.4	76.0	+14.4%
	<b>RON m</b>	<b>Mar-25</b>	<b>Mar-26</b>	<b>Change</b>
	Own funds (RONm)	10,165	9,832	-3.3%
	RWA (RON bn)	36,975	43,003	+16.3%
	CAR*	27.5%	22.9%	-4.6 pt
	No of branches	358	334	-24

Note:

\*Total capital ratio for Mar '26 end is preliminary. CAR for Mar '25 end includes the impact of the regulatory temporary treatments (CAR at Mar'25 of 23.3%, excluding regulatory temporary treatments). Starting 1<sup>st</sup> of January 2026 these regulatory treatments ceased to apply.

## BRD SHARE

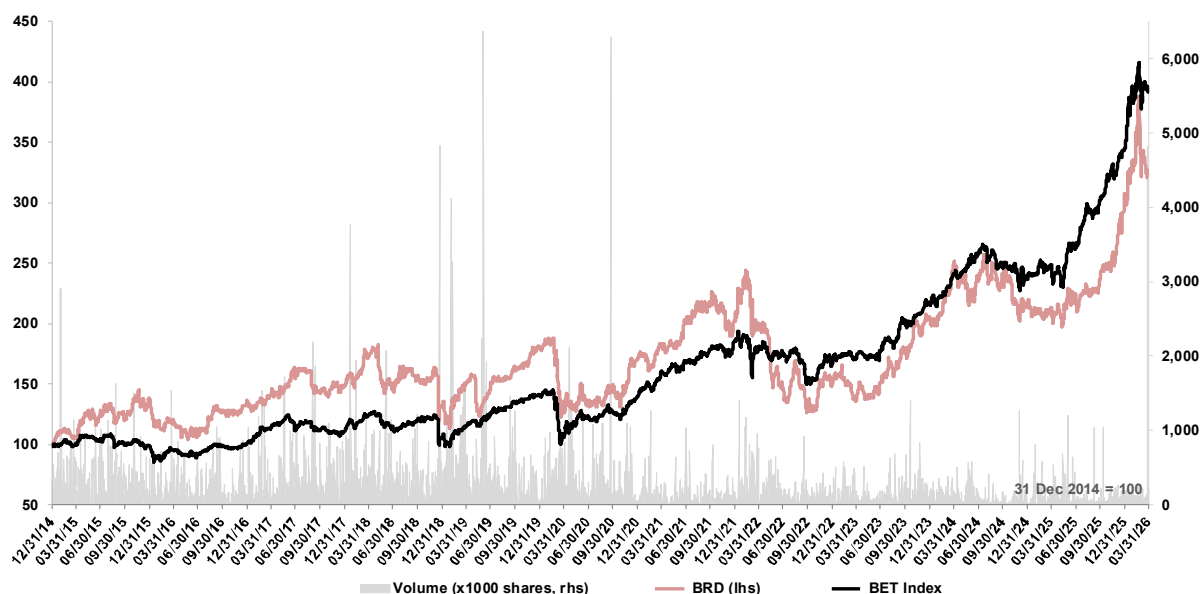
Starting with January 15<sup>th</sup>, 2001, the Bank's shares are listed in the Premium category of the Bucharest Stock Exchange. The shares are included in the BET, BET Plus, BET-XT, BET-XT-TR, BET-BK, BET-TR and ROTX indexes. The Bank's shares are ordinary, nominative, dematerialized and indivisible. According to the Articles of Incorporation, article 17, letter k, the Extraordinary General Shareholders Meeting („EGSM”) decides the capital markets on which the Banks' share are listed and traded while complying with the legislation on the trade of shares issued by bank institutions.

The closing price for BRD share as at March 31, 2026, was of RON 28.00/share (RON 26.90/share at December 31, 2025 and RON 18.64/share at March 31, 2025). On the same date, the market capitalization was RON 19,513.24 million (RON 18,746.65 million at December 31, 2025 and RON 12,990.24 million at March 31, 2025).

During January – March 2026, neither the Bank, nor its subsidiaries bought back own shares.

As of March 31, 2026 neither the Bank, nor its subsidiaries held own shares.

### Evolution of BRD's share price versus the BET Index and BRD's volume of shares for the period December 31, 2014 – March 31, 2026



Source: Bloomberg

## DIVIDENDS

Subject the Annual Shareholders' Meeting approval from April 29, 2026, the gross dividend/ share to be distributed from 2025 net profit, is of 1.0752 RON. The total amount of dividends is RON 749.3 million, corresponding to a payout ratio of 50% from 2025 distributable profit. The dividends will be paid on June 5, 2026 and the deferred payment date will be November 27, 2026.

## 2. ECONOMIC AND BANKING ENVIRONMENT

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GDP growth across the EU presents a mixed picture, with subdued performance in Northern and Western Europe (N&WE), resilience in Southern Europe, and generally stronger but uneven growth in Central and Eastern Europe (CEE). Overall, 2025 was a year of cautious recovery for the EU, with seasonally adjusted GDP growth up to +1.5% from +1% in 2024, supported by robust household and government consumption as well as an increase in gross fixed capital formation. Romania ranked among the EU's weaker growth performers in 2025, with GDP increasing by just 0.7% (gross series), down from 0.9% in 2024, as fiscal tightening and persistently high inflation eroded real incomes and constrained private consumption, dampening overall economic activity.

According to the latest data, economic activity is expected to register a slight recovery in Q1 2026 vs Q4 2025 but accompanied by further decrease in the annual GDP dynamics amid relatively similar developments across the aggregate demand components and major sectors. As per latest IMF estimates (WEO April 2026), Romania's GDP growth is expected to remain at +0.7% in 2026 (from +1.4%, the previous estimate) and to accelerate to +2.5% in 2027 (from +2.7%, the previous estimate).

Regarding, National Recovery and Resilience Plan (NRRP), a key catalyst for Romania's economic development, 2026 represents a pivotal year for delivery. Following the European Commission's approval of the revised NRRP in late 2025, the plan's financial envelope was streamlined to approximately EUR 21.4 billion, with greater focus on projects deemed feasible within the remaining implementation horizon. By early 2026, Romania had absorbed just over 50% of the total NRRP allocation (around EUR 10 billion). However, implementation remained below the EU average and was heavily back-loaded toward the final year, pointing to still-elevated execution risks. Against this backdrop, 2026 marks the final stage of NRRP implementation, with outcomes contingent on the authorities' ability to significantly accelerate reform delivery and investment execution ahead of the non-extendable August 2026 deadline.

Across the EU, inflation differs markedly by region; while inflation has converged toward target levels in much of N&WE, it remains structurally higher and more volatile in CEE. In the euro area, inflation had followed a disinflationary trend throughout 2025, before temporarily rebounding from around 2% in December 2025 to 2.5% in March 2026, largely driven by higher energy prices. In Romania, by contrast, inflation accelerated during 2025—reaching 9.69% in December, the highest level in the EU—amid tax increases, and elevated energy costs. Inflation pressures intensified further in Q1 2026, with CPI rising to 9.87% in March 2026 amid the significant rises in fuel prices, reflecting the impact of the global oil price shock, in the context of the Middle East war. Inflation is expected to continue to rise in March–June 2026 influenced by higher fuel costs, and adverse energy base effects, then drop sharply in Q3 as temporary tax and price-cap effects fade. The National Bank of Romania (NBR) projects inflation at 3.9% for end 2026 and at 2.9% for December 2027.

In terms of monetary policy, NBR maintained the key rate at 6.5% in Q1 2026, citing still-elevated and volatile inflation, persistent macro-political uncertainties and the need to steer inflation toward the target range. Moreover, it decided to keep the Lombard rate at 7.50% and the deposit rate at 5.50%, and maintained the existing levels of minimum reserve requirement ratios on both RON- and foreign currency-denominated liabilities of credit institutions. From a money market rates perspective, main interbank rates trended slightly lower over the quarter, reflecting improved liquidity conditions, a steady NBR policy stance, and reduced money-market volatility. However, those consolidated at slightly higher levels after February 2026, reflecting a deterioration in investor sentiment amid heightened geopolitical tensions following the outbreak of the conflict in the Middle East.

Regarding banking activity, gross loan growth decelerated compared to March 2025 (8.1% in February 2026 vs 10.5% in March 2025) on both the corporate and individuals segments. Growth in loans to individuals averaged 8% during January - February 2026, down from 9.4% in Q1 2025. Consumer lending slowed markedly over the year, from +16.6% YoY on average in Q1 2025 to +10% YoY during January - February 2026, while mortgage lending continued to strengthen (from +4.8% YoY on average in Q1 2025 to +6.2% YoY in January - February 2026).

On deposits, the annual dynamic almost halved during January - February 2026 compared to Q1 2025, averaging +6.4% YoY (vs. +11.7% YoY in Q1 2025). Corporate deposits were the main driver, decelerating markedly from an average of +12.5% YoY in Q1 2025 to +5.3% YoY on avg. during January - February 2026. Individuals deposit growth also lost momentum, decelerating from +11.0% to +7.4% over the same time period.

Banking system asset quality indicators remain classified into EBA's "low risk" bucket with a level of NPL (non-performing loans) ratio <3% and NPL coverage ratio > 55%, but with signs of slight deterioration, with NPL ratio at 2.73% as at February 2026 end (vs. 2.69% at December 2025 end). NPL coverage ratio remained at a comfortable level, albeit decreasing marginally to 62.6% at December 2025 end (vs. 66% at December 2024 end).

The Romanian banking sector remains well capitalized, as reflected by the solid capital adequacy ratio of 24.4% as of December 2025 end (vs. 24.9% as of December 2024 end), higher than EU average (20.4% at December 2025 end). The Romanian banking sector also maintains a strong liquidity position, with a Liquidity Coverage Ratio of 254% as of February 2026 end (vs. 257% at December 2025 end), remaining well above the minimum regulatory requirement (100%) and the EU average (163.1% at December 2025 end).

*Note: variation on loans and deposits are at constant FX rate*

*Source: BRD Research, NBR aggregate indicators for credit institutions, NBR Board decisions on monetary policy*

### 3. COMMERCIAL ACTIVITY

BRD ensures the availability of its products and services through a mix of on-site and remote presence. BRD physical network configuration continued to be pragmatically adjusted, reaching as of March 31, 2026, 334 branches (vs. 347 as of December 31, 2025 and 358 as of March 31, 2025), with 24H self-services capabilities for cash transactions available in 266 branches.

Client engagement across digital channels continues to rise, as reflected by the growing number of YouBRD mobile application users to 1.92 million (+12% YoY as of March 2026 end), and higher number of transactions done through the application (+24% YoY during Q1 2026).

BRD continues to advance on its digital roadmap by enhancing its digital offer and capabilities. Recent enhancements to YouBRD strengthen the bank's digital offering and product accessibility, with the launch of Click to Pay, a global standard of payment, created by Visa and Mastercard, enabling fast and secure online payments at merchants that display the Click to Pay icon, without entering card details. Other functional upgrades include the introduction of debit card issuance directly within the mobile application, the expansion of the list of products for PFA clients, available for viewing in YouBRD, to include escrow and trust accounts, and the rollout of international travel insurance, which can now be purchased 100% online as a standalone product directly through YouBRD.

In June 2024, BRD introduced a cashback loyalty program available in YouBRD, which enjoys a continuously increasing penetration rate. As of 31 March 2026, ~ 1.2 million clients were enrolled in the program and RON 4.4 million were granted in cashback since launch.

BRD held a market share of approximately 10% of total assets at December 31, 2025, according to its internal computation.

The structure of the customers' net loans at Group level evolved as follows:

RON bln	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
<b>Retail</b>	<b>28.6</b>	<b>30.7</b>	<b>31.1</b>	<b>1.2%</b>	<b>8.6%</b>
Individuals	27.0	29.3	29.7	1.4%	9.9%
Small business	1.6	1.4	1.4	-3.0%	-13.5%
<b>Non-retail</b>	<b>21.0</b>	<b>23.3</b>	<b>22.7</b>	<b>-2.5%</b>	<b>8.2%</b>
SMEs	7.4	7.6	7.7	1.2%	4.5%
Large corporate	13.6	15.6	15.0	-4.3%	10.2%
<b>Total net loans</b>	<b>49.6</b>	<b>54.0</b>	<b>53.8</b>	<b>-0.4%</b>	<b>8.4%</b>
Finance lease receivables	2.0	2.1	2.1	-2.0%	3.1%
<b>Total net loans, including leasing</b>	<b>51.6</b>	<b>56.1</b>	<b>55.9</b>	<b>-0.5%</b>	<b>8.2%</b>

Net loans outstanding, including leasing financing, reached RON 55.9 billion at March 2026 end, up by +8.2% YoY, driven by commercial growth on both retail and non-retail customer segments, yet on a moderated trajectory, amid increased uncertainty within a difficult economic climate. Retail net loans outstanding rose by +8.6% YoY partly as individuals' demand for housing loans proved resilient in an environment marked by lagging economic growth and high inflation eroding purchasing power, whereas demand for consumer loans proved more sensitive to this economic backdrop. Non-retail loans outstanding achieved a growth rate of +8.2% YoY with lending to large corporate clients driving the advance, increasing by +10.2% YoY as of March 2026 end.

BRD Group remained focused on scaling sustainable financing solutions. Cumulated sustainable finance production reached EUR 2.36 billion since 2021, of which EUR 33.7 million in Q1 2026.

In March 2026, Auchan Romania and BRD Sogelease announced the expansion of their partnership dedicated to Auchan's active suppliers and transport companies. The program provides access to dedicated financial leasing solutions for green and sustainable investments, supporting fleet modernization and energy efficient operations. Eligible assets include electric and hybrid passenger vehicles, electric or low emission light and heavy commercial vehicles, energy efficient logistics equipment with reduced environmental impact, and energy efficient industrial solutions for warehouses and production facilities.

The customers' deposits structure at Group level evolved as follows:

RON bln	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
<b>Retail</b>	<b>42.8</b>	<b>45.5</b>	<b>46.8</b>	<b>2.8%</b>	<b>9.4%</b>
Individuals	36.6	39.3	40.9	4.1%	11.7%
Small business	6.2	6.3	5.9	-5.5%	-4.2%
<b>Non-retail</b>	<b>23.4</b>	<b>29.5</b>	<b>28.8</b>	<b>-2.2%</b>	<b>23.2%</b>
SMEs	10.3	10.4	10.2	-1.6%	-1.0%
Large corporate	13.1	19.1	18.6	-2.6%	42.4%
<b>Total deposits</b>	<b>66.2</b>	<b>75.0</b>	<b>75.7</b>	<b>0.8%</b>	<b>14.3%</b>

The deposit base growth reached +14.3% YoY as of March 2026 end, with strong collection from corporate segment (+23.2% YoY), followed by individuals customers (+11.7% YoY). Retail deposits evolution was influenced by the monthly issuances of Romanian government bonds for individuals, offered at attractive yields.

For the evolution of the main components of the net banking income please refer to "Financial results" section.

## **SUBSIDIARIES' ACTIVITY**

### **BRD SOGELEASE IFN SA**

Following the trajectory established in previous years, BRD Sogelease continued to grow responsibly, maintaining a clear balance between performance, financial discipline and support for the real economy.

Net outstanding of leasing portfolio reached RON 2,100 million, up by +3.1% YoY as of March 2026 end. In a context marked by macroeconomic volatility and increased investment caution, BRD Sogelease continued to execute its strategy consistently, maintaining a balanced approach between growth, financial discipline and risk management. New leasing production reached RON 248 million in Q1 2026 (-11% YoY), reflecting a calibrated commercial approach, a strong focus on the quality of decision-making, within a challenging market environment.

The results achieved confirm a trajectory of controlled growth, supported by operational rigor and financial discipline. In line with the values of the BRD Group, BRD Sogelease continues to support projects of strategic importance to the economy, to contribute to the development of sustainable mobility and to finance green investments, while maintaining a prudent approach focused on long-term value creation.

### **BRD ASSET MANAGEMENT SA**

BRD Asset Management holds a top position on the UCITS market in Romania. At the end of March 2026, its market share\* reached 23.8% from 24.6% at the end of March 2025, in a highly competitive market. The assets under management increased to 9.43 billion RON from RON 6.88 billion at March 2025 end. BRD Asset Management's product portfolio comprises 12 diverse investment funds that provide solutions for over 193,000 clients (+32 thousand clients YoY), including both individual investors and companies. BRD Asset Management's wide array of products enables clients to access a variety of asset classes and strategies, ranging from conservative fixed-income funds to dynamic equity funds or target date funds, ensuring suitable options regardless of objectives, risk profile, or financial aspirations.

In March 2026, BRD Groupe Societe Generale, through BRD Asset Management, entered into an agreement with Patria Bank for the acquisition of 99.9944% of Patria Asset Management, a company operating on the Romanian UCITS market. Completion of the transaction remains subject to the approval of the relevant regulatory authorities. Patria Asset Management manages 4 open-ended funds and two ETFs: BET Patria-Tradeville, the largest ETF on the Romanian market in terms of AuM (RON ~1bn) and ETF Energie Patria-Tradeville.

*\* market share computation based on total open-end funds assets under management*

## 4. FINANCIAL RESULTS AND RATIOS

### FINANCIAL POSITION ANALYSIS

The below financial position analysis is done based on the separate and consolidated financial statements prepared according to IFRS (“International Financial Reporting Standards”), for the period ended March 31, 2026 and comparable historical periods.

#### FINANCIAL POSITION – ASSETS

Total assets at March 31, 2026 increased by +14.0% for the Group and +14.4% for the Bank versus 31 March 2025. Compared to 2025 end, total assets increased by +2.5% for the Group and by +2.6% for the Bank.

The asset structure is presented below:

#### THE GROUP

Assets (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Cash and cash equivalents	9,682	12,080	16,267	16.2%	34.7%	68.0%
Due from banks	3,253	6,497	6,047	6.0%	-6.9%	85.9%
Loans and advances to customers	49,578	53,986	53,767	53.5%	-0.4%	8.4%
Finance lease receivables	2,038	2,144	2,100	2.1%	-2.0%	3.1%
Other financial instruments	20,787	20,923	19,910	19.8%	-4.8%	-4.2%
Tangible and intangible assets	1,746	1,806	1,810	1.8%	0.2%	3.7%
Other assets	1,080	607	613	0.6%	1.0%	-43.2%
<b>Total assets</b>	<b>88,162</b>	<b>98,044</b>	<b>100,515</b>	<b>100.0%</b>	<b>2.5%</b>	<b>14.0%</b>

#### THE BANK

Assets (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Cash and cash equivalents	9,682	12,080	16,267	16.6%	34.7%	68.0%
Due from banks	3,253	6,497	6,047	6.2%	-6.9%	85.9%
Loans and advances to customers	49,217	53,635	53,405	54.5%	-0.4%	8.5%
Other financial instruments	20,767	20,874	19,858	20.3%	-4.9%	-4.4%
Tangible and intangible assets	1,735	1,795	1,799	1.8%	0.2%	3.7%
Other assets	947	536	554	0.6%	3.2%	-41.5%
<b>Total assets</b>	<b>85,600</b>	<b>95,417</b>	<b>97,931</b>	<b>100.0%</b>	<b>2.6%</b>	<b>14.4%</b>

#### LOANS AND ADVANCES TO CUSTOMERS

The net loans’ outstanding amount to customers registered close to high single digit growth, softening its commercial dynamics year-on-year (Group: +8.2% YoY, o/w leasing +3.1%; Bank: +8.5% YoY). Both retail and corporate segments contributed to this positive performance, as elaborated above in Chapter 3.

#### CASH AND CASH EQUIVALENTS AND DUE FROM BANKS

Cash and cash equivalents and due from banks increased by +72.5% YoY for the Bank and the Group. The evolution mainly reflects increase in liquidity placed in interbank (including reverse repo transactions) and current account with NBR. These items (cash and cash equivalents and due from banks) accounted for 22.8% of the Bank’s total assets and 22.2% for the Group at March 31, 2026.

The minimum compulsory reserve held with the National Bank of Romania accounted for 23.5% of this aggregate at March 31, 2026 (36.2% at March 31, 2025 and 26.9% at December 31, 2025) at Group level. It amounted to RON 5,242 million, up by +11.9% versus March 31, 2025 and +5.0% versus December 31, 2025. The level of RON and FX minimum reserve requirements for liabilities with residual maturity of less than 2 years are at 8% and 5% respectively, unchanged from May 2015 for RON and from November 2020 for FX.

## OTHER FINANCIAL INSTRUMENTS

Other financial instruments include financial assets at fair value through other comprehensive income, debt securities at amortised cost, financial assets at fair value through profit and loss, derivatives and other financial instruments held for trading, investments in associates and joint ventures.

As of March 31, 2026, these items totalled RON 19.9 billion for the Group, accounting for 19.8% of assets (Bank: RON 19.8 billion, 20.3% of assets). This represents a decrease of -4.2% versus March 31, 2025 for the Group (Bank: -4.5% versus March 31, 2025), mainly explained by the lower amount of debt instruments measured at fair value through other comprehensive income.

## TANGIBLE AND INTANGIBLE ASSETS

The tangible and intangible assets increased by +3.7% compared to March 31, 2025 end for the Bank and the Group, and accounted for 1.8% of the total assets, with land and buildings representing the largest part of the item.

The total value of investments during the first quarter of 2026 was RON 53 million for the Group and the Bank, compared to RON 45 million for the Group and the Bank, in the first quarter of 2025. There is no capitalized research and development expenditure.

## FINANCIAL POSITION – LIABILITIES

The comparative statement of liabilities is as follows:

### THE GROUP

Liabilities and shareholders equity (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Due to credit institutions	9,646	9,957	11,602	11.5%	16.5%	20.3%
Due to customers	66,199	75,045	75,654	75.3%	0.8%	14.3%
Other liabilities	2,475	2,465	2,394	2.4%	-2.9%	-3.3%
<b>Total equity</b>	<b>9,842</b>	<b>10,576</b>	<b>10,866</b>	<b>10.8%</b>	<b>2.7%</b>	<b>10.4%</b>
<b>Total liabilities and shareholders equity</b>	<b>88,162</b>	<b>98,044</b>	<b>100,515</b>	<b>100.0%</b>	<b>2.5%</b>	<b>14.0%</b>

### THE BANK

Liabilities and shareholders equity (RONm)	Mar-25	Dec-25	Mar-26	% total	vs. Dec-25	vs. Mar-25
Due to credit institutions	7,345	7,365	9,173	9.4%	24.5%	24.9%
Due to customers	66,444	75,505	76,006	77.6%	0.7%	14.4%
Other liabilities	2,412	2,396	2,338	2.4%	-2.4%	-3.1%
<b>Total equity</b>	<b>9,399</b>	<b>10,152</b>	<b>10,414</b>	<b>10.6%</b>	<b>2.6%</b>	<b>10.8%</b>
<b>Total liabilities and shareholders equity</b>	<b>85,600</b>	<b>95,417</b>	<b>97,931</b>	<b>100.0%</b>	<b>2.6%</b>	<b>14.4%</b>

## AMOUNTS OWED TO CUSTOMERS

The Group, as well as the Bank, further diversified its customers' deposit base. At March 31, 2026, amounts owed to customers increased by +14.3% YoY at Group level (Bank: +14.4% YoY), as detailed in Chapter 3. They accounted for 75.3% of the total liabilities and shareholders' equity at Group level and for 77.6% at Bank level.

## AMOUNTS OWED TO CREDIT INSTITUTIONS

Amounts owed to credit institutions represent borrowings from the parent and International Financial Institutions and interbank deposits. They amounted to RON 11.6 billion at March 31, 2026 at Group level (Bank: RON 9.2 billion) and stood at 12.9% of the total liabilities at Group level (Bank: 10.5%) at March 31, 2026.

BRD Group's borrowings from Societe Generale totalled RON 7.9 billion (8.8% of liabilities) at March 31, 2026. These include 5 senior non-preferred loans in amount of EUR 950 million, namely: EUR 450 million renewed in December 2025, with an initial term of 3 years and a call option at 2 years; EUR 100 million drawn in December 2025, with initial term at 3 years and a call option at 2 years; EUR 150 million drawn in June 2024 with an initial term of 6 years and a call option at 5 years; EUR 100 million with initial term at 7

years and a call option at 6 years and EUR 150 million with an initial term of 8 years and a call option at 7 years, both drawn in December 2023; and 2 subordinated loans in amount of EUR 250 million (EUR 100 million drawn in December 2021, respectively EUR 150 million in June 2022, both with an initial term of 10 years and a call option at 5 years).

## SHAREHOLDERS' EQUITY

Shareholders' equity increased by +10.4% versus March 31, 2025 (Bank: +10.8%), primarily attributed to higher retained earnings and lower negative reserve given the favourable Government bonds yield evolution.

The structure of the shareholders' equity evolved as follows:

### THE GROUP

Shareholders' equity (RONm)	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,216)	(890)	(969)	8.9%	-20.3%
Retained earnings and other reserves	8,493	8,950	9,319	4.1%	9.7%
Non-controlling interest	49	-	-	n.a.	n.a.
<b>Total equity</b>	<b>9,842</b>	<b>10,576</b>	<b>10,866</b>	<b>2.7%</b>	<b>10.4%</b>

### THE BANK

Shareholders' equity (RONm)	Mar-25	Dec-25	Mar-26	vs. Dec-25	vs. Mar-25
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,216)	(890)	(969)	8.9%	-20.3%
Retained earnings and other reserves	8,099	8,526	8,868	4.0%	9.5%
<b>Total equity</b>	<b>9,399</b>	<b>10,152</b>	<b>10,414</b>	<b>2.6%</b>	<b>10.8%</b>

## LIQUIDITY POSITION

Both the Bank and the Group maintained a balanced structure of resources and placements and a solid liquidity level over the analysed period.

The net loans to deposits ratio reached 73.8% for the Group, including financial leasing receivables at March 31, 2026 (from 74.8% at December 31, 2025 and 78.0% at March 31, 2025) and 70.3% for the Bank (from 71.0% at December 31, 2025 and 74.1% at March 31, 2025).

## Q1-2026 FINANCIAL RESULTS

The comparative income statement of the Group for the periods January – March 2026 and January – March 2025 is presented below:

RONm	3 months to 31-Mar-25	3 months to 31-Mar-26	Variation
<b>Net banking income</b>	<b>1,080</b>	<b>1,062</b>	<b>-1.7%</b>
- net interest income	759	759	0.0%
- fees and commissions, net	240	202	-15.9%
- other banking income	81	101	24.5%
<b>Operating expenses</b>	<b>(573)</b>	<b>(556)</b>	<b>-3.0%</b>
- personnel expenses	(264)	(248)	-6.0%
- non-personnel expenses	(227)	(240)	5.5%
- contribution to Guarantee Fund and Resolution Fund	(50)	-	-100.0%
- tax on turnover	(32)	(68)	110.1%
<b>Gross operating profit</b>	<b>507</b>	<b>506</b>	<b>-0.2%</b>
Net impairment gain/(loss) on financial instruments	(79)	(53)	-32.8%
Profit before income tax	427	452	5.9%
<b>Profit for the period</b>	<b>350</b>	<b>369</b>	<b>5.5%</b>
Profit attributable to equity owners of the parent	350	369	5.5%

The comparative income statement of the Bank for the periods January – March 2026 and January – March 2025 is presented below:

RONm	3 months to 31-Mar-25	3 months to 31-Mar-26	Variation
<b>Net banking income</b>	<b>1,041</b>	<b>1,017</b>	<b>-2.3%</b>
- net interest income	732	733	0.0%
- fees and commissions, net	231	186	-19.7%
- other banking income	77	99	28.0%
<b>Operating expenses</b>	<b>(558)</b>	<b>(541)</b>	<b>-3.0%</b>
- personnel expenses	(253)	(239)	-5.8%
- non-personnel expenses	(222)	(235)	5.4%
- contribution to Guarantee Fund and Resolution Fund	(50)	-	-100.0%
- tax on turnover	(32)	(68)	110.1%
<b>Gross operating profit</b>	<b>483</b>	<b>476</b>	<b>-1.5%</b>
Net impairment gain/(loss) on financial instruments	(74)	(55)	-25.1%
Profit before income tax	409	421	2.8%
<b>Profit for the period</b>	<b>334</b>	<b>342</b>	<b>2.3%</b>

Within a difficult economic climate - marked by persistent inflation, strong erosion of households purchasing power, declining consumption, increasing geopolitical uncertainty- and a highly competitive market, BRD Group total revenues softened during first quarter of the year, reaching RON 1,062 million compared to RON 1,080 million in Q1 2025.

Net interest income, representing 71% of net banking income, remained broadly in line compared to Q1 2025, at RON 759 million, with the positive impact of expanding lending volumes across both retail and corporate segments, offset by negative structure and rate effects, more pronounced on liabilities, in a competitive market.

Net fees and commissions amounted to RON 202 million, lower by -15.9% YoY, being influenced by the Q1 2025 base effect linked to cards activity, partially compensated by dynamic custody, brokerage, and asset management activities, as well as increased fees from off - balance sheet commitments given improved client activity levels.

Other banking income reached RON 101 million, higher by +24.5% YoY, reflecting favorable trading and banking book results and an one-off revenue.

Operating expenses were maintained under strict management. Despite the persistently high inflation environment - with average inflation remaining at high single digit during Q1 2026 - expenses decreased by -3.0%, reaching RON 556 million compared to RON 573 million in Q1 2025. This evolution reflects the combined effect of lower staff expenses, no contribution requested for FGDB&RF (vs RON 49.6 million in 2025) and other cost savings mainly linked to real estate (on network downsize) and external services providers. Staff expenses were reduced by 6% YoY reflecting workforce adjustments given efficiency-enhancing measures, in a rapidly evolving and highly competitive banking environment. On the other hand, tax on gross revenues doubled compared to Q1 2025, to RON 68 million from RON 32 million, as starting from 1<sup>st</sup> of July 2025, banks owe an additional turnover tax of 2%, on top of the already existing 2%. Other costs category (excluding from costs base FGDB&RF in 2025, and tax on gross revenues) were up by +5.5% YoY mainly on higher IT&C related expenses, reflecting depreciation of past investments and ongoing infrastructure and digitalization initiatives.

Excluding the impact of the tax on gross revenues and cumulated contributions to Guarantee and Resolution funds in 2025, operating expenses were reduced by 1%, reflecting continued costs control and strong focus on improving efficiency.

BRD Group gross operating income reached RON 506 million in Q1 2026 (vs RON 507 million in Q1 2025) whereas cost to income (C/I) ratio stood at 52.4% in Q1 2026 from 53.1% in Q1 2025. Excluding the tax on gross revenues C/I ratio was reduced by 4 pp to 46% in Q1 2026 from 50% in Q1 2025.

Regarding asset quality, cost of risk registered a lower net provisioning in Q1 2026, amounting to RON 53 million compared to RON 79 million in Q1 2025, reflecting resilient mortgage and corporate portfolios while consumer loans portfolio proved more sensitive to macroeconomic evolutions. The NPL ratio (Bank level) reached 2.5%, while NPL coverage stood at 65.9%, as at March 2026 end.

BRD Group net result increased by +5.5% YoY in Q1 2026, amounting to RON 369 million in Q1 2026 (vs RON 350 million in Q1 2025), while ROE reached 13.8% (compared to 14.5% in Q1 2025), reflecting resilient performance in a challenging environment and a highly competitive market. Excluding the tax on turnover, ROE reached 16.1% in Q1 2026 vs 15.7% in the same period of the last year. ROA reached 1.5% in Q1 2026 (compared to 1.6% in Q1 2025).

The Bank recorded similar trends, with a net result of RON 342 million versus RON 334 million in Q1 2025.

Neither Bank's, nor the Group's revenues depend on a single or group of connected customers; hence there is no risk that the loss of a customer might significantly affect the income level.

#### CAPITAL ADEQUACY (THE BANK)

RONm	Mar-25	Dec-25	Mar-26
Tier 1 capital	8,920	9,778	8,557
Tier 2 capital	1,244	1,275	1,275
<b>TOTAL OWN FUNDS</b>	<b>10,165</b>	<b>11,053</b>	<b>9,832</b>
<b>Capital requirements</b>	<b>2,958</b>	<b>3,396</b>	<b>3,440</b>
Credit risk (including counterparty risk)	31,684	36,503	37,099
Market risk	137	311	198
Operational risk	5,018	5,453	5,453
CVA risk	135	182	253
<b>Total risk exposure amount</b>	<b>36,975</b>	<b>42,449</b>	<b>43,003</b>
<b>Regulatory CAR</b>	<b>27.5%</b>	<b>26.0%</b>	<b>22.9%</b>
<b>Tier 1 ratio</b>	<b>24.1%</b>	<b>23.0%</b>	<b>19.9%</b>
<b>Regulatory CAR, excl. regulatory temporary treatments</b>	<b>23.3%</b>	<b>23.2%</b>	<b>22.9%</b>
<b>Tier 1 ratio, excl. regulatory temporary treatments</b>	<b>20.0%</b>	<b>20.3%</b>	<b>19.9%</b>

\* CAR at March 31, 2026 is preliminary;

Own funds for 2025 end include 2025 retained profit, subject to approval by General Shareholders Meeting on April 29<sup>th</sup>, 2026.

BRD's regulatory own funds as at March 31, 2026 are formed of common equity capital (CET1) and Tier 2 instruments.

At Bank level, the capital adequacy ratio reached 22.9% at March 31, 2026. The year-on-year variation is due to the following:

- As at March 31, 2026, own funds reflect the full impact of unrealized gains and losses arising from the valuation of assets at fair value through OCI, as regulatory temporary treatments, as per art. 468 of Regulation (EU) 2024/1623, ceased to exist starting January 1, 2026. As a reminder, BRD applied starting Q3 2024, the OCI quick fix adjustment as per art. 468 of Regulation (EU) 2024/1623, regarding the temporary treatment of unrealized gains and losses resulting from the valuation of assets at fair value through OCI. On a like-to-like basis, without the regulatory temporary treatments, CAR was 23.3% at March 31, 2025.
- Capital requirements were higher mainly driven by the increase of capital requirements for credit risk in the context of rising lending activity and increasing risk weight for Romanian sovereign exposures denominated in EUR, from 10% in 2025 to 25% in 2026, as per Regulation (EU) 2024/1623.

The Tier 1 ratio was 19.9% at March 31, 2026 versus 20.0% at March 31, 2025 and 20.3% at December 31, 2025, excluding the regulatory temporary treatments.

## 5. CONCLUSIONS

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During Q1 2026, against the backdrop of heightened macroeconomic challenges and geopolitical uncertainty, amplified by the escalation of the conflict in the Middle East towards the end of the quarter, BRD Group continued to support its customers and pursue long-term value creation.

As of March 2026 end, net loans outstanding, including leasing financing, increased by +8% YoY, reflecting a robust but moderated growth trajectory. Lending to private individuals and large corporates marked yearly advances of +10% YoY, with overall demand softening, though still supportive.

BRD Group continues to strengthen its commitment to sustainable finance. Cumulated sustainable finance production reached EUR 2.36 billion since 2021, of which EUR 33.7 million in Q1 2026. In addition, in March 2026, Auchan Romania and BRD Sogelease announced the expansion of their partnership dedicated to Auchan's active suppliers and transport companies, providing access to dedicated financial leasing solutions for green and sustainable investments, supporting fleet modernization and energy efficient operations. The initiative complements the package of sustainable solutions launched in 2025 by Auchan Romania and BRD – Groupe Societe Generale, dedicated to financing the retailer's suppliers.

The deposit base increased by +14% YoY, with higher inflows from large corporates and private individuals. Along with deposits, BRD savings and investments offer provides access to a broad range of asset classes and investment strategies through its subsidiary, BRD Asset Management, which holds a top position on the dynamic Romanian UCITS market, with 23.8% market share at March 2026 end, and RON 9.4 billion assets under management. Moreover, in March 2026, BRD Asset Management entered into an agreement with Patria Bank, to acquire Patria Asset Management (transaction subject to regulatory approval) which will ensure access to the fast-growing local ETF market, and will enable BRD Asset Management to further improve its product mix offering.

On the digital front, customers' digital activity further intensified during first quarter of 2026, as reflected by the higher number of YouBRD mobile application users (1.92 million users at March 2026 end, +12% YoY), increased value of transactions via YouBRD (+35% YoY) and the corresponding volume (+24% YoY). BRD continued to streamline customers' digital journey, by enhancing YouBRD with new functionalities, including Click to Pay, enabling quick and secure payments without entering card details, the issuance of new debit cards directly in the application, as a standalone product, and international travel insurance that can be purchased 100% online directly in YouBRD. In addition, the list of products for PFA clients, available for visualisation in YouBRD, includes now also escrow and trust accounts. These developments reflect BRD's continued focus on improving customers' experience through simplified, accessible and digital-first solutions.

BRD reported a healthy loan book with non-performing loans (NPL) ratio of 2.5% and NPL coverage of 65.9% at March 2026 end. BRD Group net profit during Q1 2026 amounted to RON 369 million, with a return on equity (ROE) of ~16% excluding the tax on turnover, and solid capital position. These financial results reflect softening revenue dynamics in a difficult economic climate, strict costs discipline despite persistently high inflation, and lower cost of risk. The sound commercial performance and the solid capital and liquidity, enable BRD to continue supporting the Romanian economy.

**Cecile BARTENIEFF DANSAERT**

**President of the Board of Directors**

**Maria ROUSSEVA**

**Chief Executive Officer**

**Vladimir POJER**

**Deputy Chief Executive Officer**

**Simona PRODAN**

**Finance Executive Director**