

Quarterly Report

September 30, 2025

according to Financial Supervisory Authority Regulation
no 5/2018

CONTENTS

1. THE COMPANY AND ITS SHAREHOLDERS	3
2. ECONOMIC AND BANKING ENVIRONMENT	7
3. COMMERCIAL ACTIVITY	9
4. FINANCIAL RESULTS AND RATIOS.....	12
5. CONCLUSIONS.....	18

1. THE COMPANY AND ITS SHAREHOLDERS

BRD - GROUPE SOCIÉTÉ GÉNÉRALE PROFILE

BRD – Groupe Société Générale (“BRD” or “the Bank”) was set up on December 1st, 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, Société Générale (“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 September 30, 2025, SG was holding 60.17% of the share capital.

BRD – Groupe Société Générale 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/Fax:** 021.3016100 / 021.3016800
- **Sole registration number with the Trade Registry:** 361579/10.12.1992
- **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 September 30, 2025, the Bank had the following ratings:

Fitch (last rating update: September-2025*)	Rating
Foreign-Currency Short-Term Issuer Default Rating	F2
Foreign-Currency Long-Term Issuer Default Rating	BBB+

Moody's (last rating update: October 2025**)	Rating
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

** Moody's affirmed Bank's LT and ST foreign currency deposit rating to Baa1/Prime-2 in March 2025 but changed the outlook from stable to negative, following the outlook change to negative from stable of the Baa3 issuer and senior unsecured bond rating of the Government of Romania.

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

- BRD – Groupe Société Générale SA;
- BRD Sogelease IFN SA;
- BRD Finance IFN SA;
- BRD Asset Management SAI SA.

SOCIÉTÉ GÉNÉRALE PROFILE

Société Générale 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.

Société Générale 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, Société Générale has around 119,000 members of staff in 62 countries and supports on a daily basis more than 26 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 Boursorama.
- *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 Société Générale 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 Société Générale, 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

		9 months to 30-Sep-2024	9 months to 30-Sep-2025	Change
	The Group			
Financial results	Net banking income (RONm)	2,984	3,252	+9.0%
	Operating expenses (RONm)	(1,512)	(1,638)	+8.4%
	Cost of risk (RONm)	(136)	(195)	+43.6%
	Net profit (RONm)	1,094	1,158	+5.8%
	Cost / Income ratio	50.7%	50.4%	-0.3 pt
	ROE	16.1%	15.9%	-0.3 pt
	RON bn	Sep-24	Sep-25	Change
Loans and deposits	Total net loans (incl. leasing)	47.0	53.4	+13.7%
	Total deposits	65.4	72.0	+10.1%
	The Bank			
Financial results	Net banking income (RONm)	2,884	3,150	+9.2%
	Operating expenses (RONm)	(1,471)	(1,595)	+8.4%
	Cost of risk (RONm)	(113)	(186)	+64.6%
	Net profit (RONm)	1,066	1,118	+4.9%
	Cost / Income ratio	51.0%	50.6%	-0.4 pt
	ROE	16.0%	16.0%	0.0 pt
	RON bn	Sep-24	Sep-25	Change
Loans and deposits	Total net loans	44.6	50.9	+14.1%
	Total deposits	65.7	72.3	+10.1%
	RON m	Sep-24	Sep-25	Change
	Own funds (RONm)	9,473	10,244	+8.1%
	RWA (RON bn)	34,343	40,372	+17.6%
	CAR*	27.6%	25.4%	-0.1 pt
	No of branches	388	356	-32

Notes:

* CAR for Sep'25 end is preliminary. CAR without the new regulatory temporary treatments (implemented through art 468 and art 500a of CRR3 in July 2024), is 21.9% as of Sep'25 end

As of 30 September 2025, the relevant activities of BRD Finance S.A. are under the direction of the appointed liquidator therefore according to IFRS 10 B37 the Bank does not have control over the relevant activities of the company and as such the entity is no longer consolidated, consequently the Bank applied the equity method for consolidation purposes.

BRD SHARE

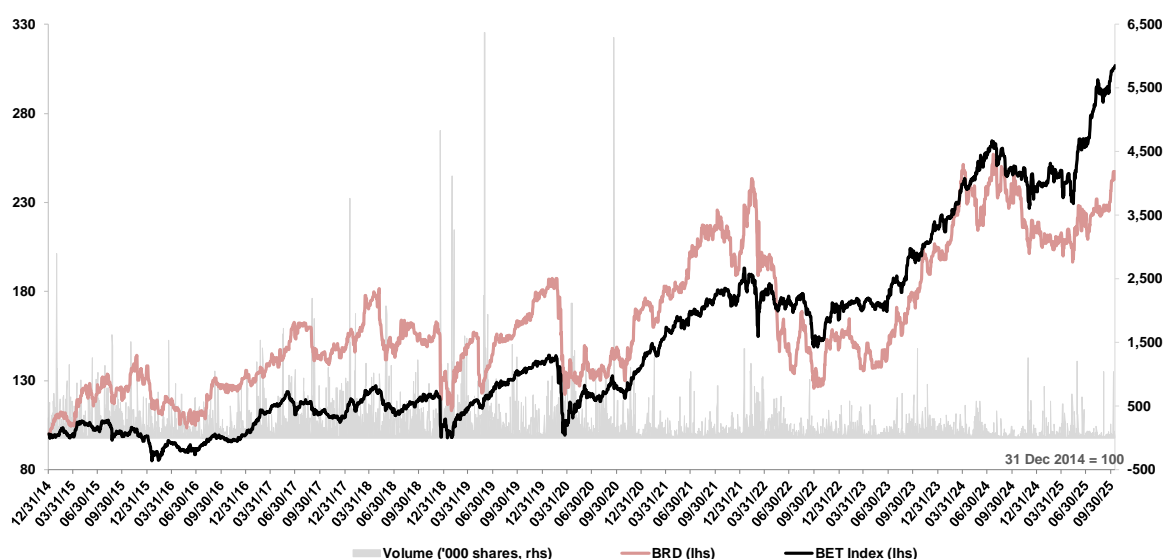
Starting January 15th, 2001, the Bank's shares are listed in the Premium category of the Bucharest Stock Exchange. The shares are included in the BET, BET Plus, BET-XT, BET-XT-TR, BET-BK, BET-TR and ROTX indexes. The Bank's shares are ordinary, nominative, dematerialized and indivisible. According to the Articles of Incorporation, article 17, letter k, the Extraordinary General Shareholders Meeting („EGSM”) decides the capital markets on which the Banks' shares 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 September 30, 2025, was of RON 20.70 /share (RON 18.64 /share at December 31, 2024 and RON 21.00 /share at September 30, 2024). On the same date, the market capitalization was RON 14,425.86 million (RON 12,990.24 million at December 31, 2024 and RON 14,634.93 million at September 30, 2024).

During January – September 2025, neither the Bank, nor its subsidiaries bought back own shares.

As of September 30, 2025 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 – September 30, 2025



Source: Bloomberg

DIVIDENDS

The Annual Shareholders' Meeting held on April 24, 2025 approved the distribution of a gross dividend per share of 1.0581 RON. The total amount of dividends is RON 737.4 million, corresponding to a payout ratio of 50% from 2024 distributable profit. Dividend payment started on May 22, 2025 and the deferred payment date is November 28, 2025.

As at September 30, 2025, the amount of gross dividends effectively paid was RON 734.6 million, representing 99.63% out of the total approved dividends from 2024 distributable profit.

2. ECONOMIC AND BANKING ENVIRONMENT

The first quarter was robust for EU economy, partially linked to “front-loading” trading activity ahead of US tariffs, followed by a mild slowdown in Q2 2025. Compared with the same quarter of the previous year, seasonally adjusted EU GDP increased by +1.7% YoY in Q1 and by +1.6% YoY in Q2 2025.

Annual RO GDP growth remained modest in Q2 2025 at +0.3%, unchanged from the previous quarter. Only two sectors made a positive, although marginal, contribution to economic growth – construction and IT&C. Consumption, the key driver of GDP growth, is under pressure to adapt to changes in the availability and cost of resources as well as to confidence erosion. Estimates on Romania’s GDP growth are slashed, following the new Government austerity package, which, while considered necessary for long-term stability, is expected to dampen short-term domestic demand, especially through higher taxes and reduced public spending. According to the latest IMF projections (WEO October 2025), Romania’s GDP growth is expected to reach +1% in 2025 (from +1.6%, the previous estimate) and to accelerate to +1.4% in 2026 (from +2.8%, the previous estimate).

The National Recovery and Resilience Plan (“NRRP”) remains a strong catalyst for the Romanian economy, however, the implementation of structural reforms and meeting the plan’s targets and milestones is being delayed. The implementation of the reforms and investment measures outlined in the NRRP is facing major challenges and significant delays, given that all milestones and targets, including the related payment requests, must be completed by August 2026. As of September 2025, Romania has received EUR 10.7 bn in RRF resources (or 37.6 % of Romania’s revised NRRP): EUR 4.1 bn in pre-financing (RRF grant and loans and REPowerEU grants) and EUR 6.6 bn in regular payments (RRF grants and loans, net of prefinancing); this is below the EU average of 56.4%. The first three regular payments were conditional on the successful achievement of 146 milestones and targets. However, the Commission deemed seven milestones and targets as not achieved, thus triggering a partial suspension of payments.

Euro area inflation printed at 2% during June – August 2025, and ended September at 2.2%, slightly above the ECB official target. Romania’s inflation rate was close to double-digit territory during Q3 2025 (9.9% in September 2025, unchanged vs August 2025), reaching the highest level in EU and a two-years high given the expiry of the electricity price capping scheme on 1st July and the hike in VAT rates and excise duties starting 1st August. During the next months, inflation rate is expected to slow down as the direct inflationary pressures are expected to gradually fade. NBR projections point to an annual inflation rate of 8.8% for Q4’25 and 3.0% for Q4’26.

In terms of monetary policy, the National Bank of Romania maintained the key interest rate at 6.5% during 9M 2025 given the stubborn inflation, post-election fiscal consolidation and overall uncertain macroeconomic environment.

In terms of banking activity, the annual growth rate of gross loans outstanding reached +11.6%* YoY at August 2025 end, showcasing an improved dynamic compared to the same period of last year (avg. 7.2%* growth rate during 9M 2024), sustained by both individuals and corporates. Loans to individuals continued the good dynamic started from 2nd half of last year, reaching +9.1% YoY at August 2025 end, from +7.8% YoY at September 2024 end, mainly on the impressive evolution of consumer loans, which maintained a positive and increasing growth rate, of +15.2%* YoY on avg. during Jan – Aug ’25 (+10.8%* YoY avg. during 9M 2024). The housing segment also presented an improved performance (+6.6%* YoY at August 2025, from +2.9%* YoY at September 2024).

The annual deposits dynamic, remained in double digit territory, +10.2%* YoY at August 2025 end, albeit decreasing since the beginning of the year by 2.5pts (vs +12.7%* YoY at January 2025 end). This slowdown in growth impacted both individuals and corporate savings (+8.8% YoY and +11.9% YoY, respectively as of August 2025 end). The foreign exchange component continued the growth started in July 2024, driven by higher inflows from both the corporate segment (+39.1%* YoY at August 2025 end), and individuals (+13.8%* YoY at August 2025 end). The individuals segment appetite appears to have gradually shifted from local currency to foreign exchange in 9M 2025, after a prolonged period of preference towards the former.

On asset quality, the Romanian banking sector remains classified into EBA’s “low risk” bucket with a level of NPL (non-performing loans) ratio <3% and NPL coverage ratio > 55%, although asset quality indicators show signs of softening: as at August 2025 end, NPL ratio increased to the level of 2.8% (vs. 2.5% at December 2024 end). NPL coverage ratio stood high at 64% at June 2025 end (vs. 66% at December 2024 end).

The Romanian banking system remains well capitalized, as reflected by the solid capital adequacy ratio of 24.2% as at June 2025 end (vs. 24.9% as of December 2024 end) supported by the conservative dividend distribution policy pursued over the past years, in line with the NBR recommendations (NBR Financial Stability Report, June 2025). The capital adequacy indicators for Romanian banking system are higher than EU average (20.4% at June 2025 end), ensuring a significant capital surplus over the overall capital requirement rate (OCR – 17.3% as of December 2024).

Albeit decreasing, the Romanian banking system liquidity remains strong, with a Liquidity Coverage Ratio of 238.5% as of August 2025 end (vs. 254.7% at December 2024 end), well above the minimum regulatory requirement (100%) and the EU average (162% at June 2025 end).

** variation at constant exchange rate*

Source: BRD Research, IMF, NBR, EBA Q2 2025 Risk Dashboard.

3. COMMERCIAL ACTIVITY

BRD provides access to its products and services through a combination of on-site and remote channels. As at September 30, 2025, the Bank's network reached 356 branches (vs. 388 as of September 30, 2024) of which more than 60% are equipped with 24/7 self service areas.

The engagement on digital channels continues to rise, as reflected by the growing number of YouBRD mobile application users to 1.83 million (+15% YoY as of September 2025 end), higher number of transactions done through the application (+26% YoY) totaling RON 45.7 billion (+52% YoY) during 9M 2025.

BRD continued the enhancements of its mobile banking application, with new functionalities brought in production during 9M 2025. Most notably, BRD launched the multicurrency feature which allows YouBRD customers to link multiple currency accounts to a single card, streamlining payments and reducing conversion fees. Moreover, YouBRD customers can make partial early repayments of loans (consumer and housing) - quickly and easily, directly in YouBRD application. Additional enhancements brought in production include faster and smoother online lending processes, enabling users to upload their digital national ID card directly in mobile application, as well a new transfer functionality, enabling customers to make transfers from their Capital Markets trading account to their current account, as long as both accounts are in the same currency.

The cashback loyalty program available in YouBRD enjoys a higher penetration rate, with more than half of the application users enrolled in the program (934K as of September 2025 end) and ~RON 3.6 million granted in cashback to BRD customers since launch of the program in June 2024.

BRD is focused on further improving customers experience, offering faster, safer, and more convenient ways to manage their relationship with the bank. In this scope, BRD has implemented a digital process that automatically updates customers' identity data, in partnership with DGEP (Direcția Generală pentru Evidența Persoanelor), ensuring the highest standards of data security and accuracy.

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

RON bln	Sep-24	Dec-24	Sep-25	vs. Dec-24	vs. Sep-24
Retail	27.0	27.9	30.5	9.4%	13.2%
Individuals	25.3	26.3	29.0	10.3%	14.5%
Small business	1.6	1.6	1.5	-5.2%	-7.5%
Non-retail	18.1	19.8	20.8	5.0%	15.0%
SMEs	7.1	7.2	7.6	6.0%	8.3%
Large corporate	11.0	12.6	13.2	4.4%	19.4%
Total net loans	45.1	47.7	51.3	7.6%	13.9%
Finance lease receivables	2.0	2.0	2.1	4.6%	8.2%
Total net loans, including leasing	47.0	49.7	53.4	7.5%	13.7%

Net loans outstanding, including leasing financing, reached RON 53.4 billion, marking a year-on-year increase of +13.7% compared to the end of September 2024. This growth was driven by strong commercial dynamics across both corporate and individual segments. Retail lending became the primary growth engine, recording a +13.2% YoY increase as of September 2025 end.

While lending on corporates remained strong, supported by contributions from both large corporates and SMEs, its annual growth eased to +15.0% YoY, reflecting a gradual slowdown compared to previous two quarters, given the challenging macroeconomic environment, including modest GDP growth, high inflation and increased taxation under an ambitious fiscal consolidation package.

During the first nine months of the year, loan origination for individuals kept high, with value of production reaching RON 10.5 billion, up by +25.8% YoY driven by robust performance on housing, while growth on consumer reduced its pace, compared to the same period of last year. Housing loans production reached RON 4.4 billion, up by +49.3% YoY over the analysed period. Consumer loan production reached RON 6.1 billion during 9M 2025, marking a +12.9% advance compared to 9M 2024, with nearly half of the production generated online. On the backdrop of this good evolution of the production levels, as of end of September 2025, loans outstanding to individuals rose by +14.5% YoY.

During the first nine months of 2025, BRD continued to consolidate its position as a benchmark in the sustainable financing market in Romania, reinforcing its strong commitment to responsible development, with care for the environment, climate and communities. Sustainable financing transactions to retail and

corporate customers amounted to EUR 114.2 million and EUR 409.1 million, respectively, in 9M 2025, with BRD supporting its customers in their green transition.

Key transactions on corporate, include a EUR 190 million sustainability-linked loan for NE Property BV and a RON 1.7 billion green syndicated loan for Distribuție Energie Oltenia SA. BRD also supported urban regeneration in Cluj-Napoca with a EUR 75 million green loan, part of a major EUR 400.6 million financing package. On the retail side, BRD focused on loans tied to European funding programs, APIA, and energy-efficient mortgages. Notably, BRD launched Romania's first Sustainability-Linked Loan for SMEs, encouraging ESG integration through performance-based interest margin adjustments.

Leasing activity continued its growth trajectory, with net outstanding of leasing financing up by +8.2% YoY as of September 2025, providing accessible and efficient financing solutions, tailored to clients' needs.

Customers' deposits structure at Group level evolved as follows:

RON bln	Sep-24	Dec-24	Sep-25	vs. Dec-24	vs. Sep-24
Retail	42.4	44.3	43.6	-1.6%	2.8%
Individuals	35.8	37.4	37.3	-0.3%	4.3%
Small business	6.6	6.9	6.3	-8.9%	-5.2%
Non-retail	23.0	23.6	28.4	20.4%	23.7%
SMEs	9.7	10.6	10.0	-6.4%	2.7%
Large corporate	13.3	13.0	18.5	42.3%	38.9%
Total deposits	65.4	67.9	72.0	6.0%	10.1%

The deposit base continued to expand, recording a +10.1% YoY increase as of end of September 2025. Retail deposits, a stable and core source of funding, grew by +2.8% YoY, on higher inflows in current accounts from private individuals, challenged however by the monthly issuances of Romanian government bonds for individuals, offering competitive returns. Deposits from corporates saw a robust +23.7% growth, primarily driven by term deposits from large corporate customers. The SME segment showed a more modest annual growth (+2.7% YoY as of September 2025).

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

SUBSIDIARIES' ACTIVITY

BRD SOGELEASE IFN SA

In the first nine months of 2025, BRD Sogelease delivered solid results, confirming the consistency of its business model and the company's ability to maintain growth momentum in a prudent economic environment. Net outstanding of leasing financing granted by BRD Sogelease increased by +8.2% YoY to RON 2,117 million, supported by a balanced demand across top corporate and SME segments, while portfolio quality remained at a strong level. This performance demonstrates BRD Sogelease ability to turn economic challenges into opportunities for consolidation.

The results recorded during 9M 2025, reflect a balanced approach between growth and prudence. BRD Sogelease continues to align its development with the Group's strategic priorities, supporting companies in their investment and modernization projects.

BRD FINANCE IFN SA

As of 30 September 2025 the relevant activities of BRD Finance S.A. are under the direction of the appointed liquidator therefore according to IFRS 10 B37 the Bank does not have control over the relevant activities of the company and as such the entity is no longer consolidated, consequently the Bank applied the equity method for consolidation purposes.

BRD ASSET MANAGEMENT SA

BRD Asset Management, further solidified its 1st position on the Romanian UCITS market during 9M 2025, marking a significant increase in market share, to 25.2% at the end of September 2025. As of September 30, 2025, BRD Asset Management managed RON 8.1 billion vs RON 5.79 billion in assets under management (AUM) at September 2024, up by +39% YoY. BRD Asset Management's product portfolio comprises 12 diverse investment funds that provide solutions for over 171,000 clients, including both individual investors and companies. BRD Asset Management 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.

**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 standalone (“The Bank”) and consolidated (“The Group”) financial statements prepared according to IFRS (“International Financial Reporting Standards”), for the period ended September 30, 2025 and comparable historical periods.

FINANCIAL POSITION – ASSETS

In 9M 2025, total assets increased by 8.6% YoY (vs. September 30, 2024) at both Group and Bank level. Compared to 2024 end, total assets increased by 6.2% at Group level and by 6.1% at Bank level.

The asset structure is presented below:

THE GROUP

Assets (RONm)	Sep-24	Dec-24	% total	Sep-25	% total	vs. Dec-24	vs. Sep-24
Cash and cash equivalents	9,391	8,658	9.8%	13,497	14.4%	55.9%	43.7%
Due from banks	4,057	6,313	7.1%	3,802	4.0%	-39.8%	-6.3%
Loans and advances to customers	45,050	47,705	53.9%	51,323	54.6%	7.6%	13.9%
Finance lease receivables	1,956	2,023	2.3%	2,117	2.3%	4.6%	8.2%
Other financial instruments	23,378	21,198	24.0%	20,654	22.0%	-2.6%	-11.7%
Tangible and intangible assets	1,693	1,781	2.0%	1,759	1.9%	-1.2%	3.9%
Other assets	1,002	801	0.9%	799	0.9%	-0.2%	-20.3%
Total assets	86,528	88,480	100.0%	93,951	100.0%	6.2%	8.6%

THE BANK

Assets (RONm)	Sep-24	Dec-24	% total	Sep-25	% total	vs. Dec-24	vs. Sep-24
Cash and cash equivalents	9,391	8,658	10.1%	13,497	14.8%	55.9%	43.7%
Due from banks	4,057	6,313	7.3%	3,802	4.2%	-39.8%	-6.3%
Loans and advances to customers	44,643	47,352	55.1%	50,931	55.8%	7.6%	14.1%
Other financial instruments	23,366	21,178	24.6%	20,598	22.6%	-2.7%	-11.8%
Tangible and intangible assets	1,681	1,768	2.1%	1,748	1.9%	-1.2%	3.9%
Other assets	873	675	0.8%	651	0.7%	-3.5%	-25.4%
Total assets	84,012	85,945	100.0%	91,227	100.0%	6.1%	8.6%

LOANS AND ADVANCES TO CUSTOMERS

The first nine months of 2025 reflected strong performance in net loans and advances to customers (including leasing), with outstanding amounts reaching RON 53.4 billion as of September 2025 end (Group: +13.7% YoY at September 2025 end, o/w leasing +8.2%; Bank: +14.1%). Both corporate and individual segments contributed to this expansion.

CASH, CASH EQUIVALENTS AND DUE FROM BANKS

Cash and cash equivalents and due from banks increased by +28.6% YoY at both Bank and Group, versus September 2024 end (+15.5% for both the Bank and the Group, compared to 2024 year-end), reflecting a rebound in interbank liquidity. These items accounted for 19.0% of the Bank's total assets and 18.4% for the Group at the end of September 2025.

The minimum compulsory reserve requirement with the National Bank of Romania accounted for 28.3% of this aggregate at September 30, 2025 (34.1% at December 2024 end) at Group level and amounted to RON 4,892 million. 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 subsidiaries, associates and joint ventures.

As of September 2025, these items totalled ~RON 20.7 billion for both the Group and the Bank, accounting for 22.0% of Group assets and 22.6% of Bank assets. This represents a decrease of -11.7% compared to the end of September 2024 for the Group and -11.8% for the Bank, variation explained mainly by several issuances reaching maturity, reinvested in loans and lower derivatives and other instruments held for trading amid challenging market context.

In May 2024 were signed the Business Transfer Agreement and Purchase Sale Agreement for the sale of investment in associate BRD Societate de Administrare a Fondurilor de Pensii Private SA for the entire perimeter of Pillar 2 and 3. BRD–Groupe Société Générale reclassified the investment from Investments in associates and joint ventures into Assets held for sale. In April 2025 was received the final opinion from FSA and the administration of Pillar 3 was transferred to a third party.

TANGIBLE AND INTANGIBLE ASSETS

The tangible and intangible assets increased by +3.9% compared to September 2024 end for the Group and the Bank and accounted for 2% of the total assets for both the Group and the Bank at September 2025, with land and buildings representing the largest part of the item.

The total value of investments during the first nine months of 2025 was RON 177 million for the Group (RON 175 million the Bank), compared to RON 208 million for both the Group (RON 207 million for the Bank) during the same period in 2024. 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)	Sep-24	Dec-24	Sep-25	% total	vs. Dec-24	vs. Sep-24
Due to credit institutions	9,776	9,278	9,825	10.5%	5.9%	0.5%
Due to customers	65,387	67,935	72,018	76.7%	6.0%	10.1%
Other liabilities	2,148	1,815	2,117	2.3%	16.6%	-1.4%
Total equity	9,217	9,451	9,991	10.6%	5.7%	8.4%
Total liabilities and shareholders equity	86,528	88,480	93,951	100.0%	6.2%	8.6%

THE BANK

Liabilities and shareholders equity (RONm)	Sep-24	Dec-24	Sep-25	% total	vs. Dec-24	vs. Sep-24
Due to credit institutions	7,487	6,957	7,334	8.0%	5.4%	-2.0%
Due to customers	65,669	68,215	72,277	79.2%	6.0%	10.1%
Other liabilities	2,046	1,749	2,042	2.2%	16.8%	-0.2%
Total equity	8,810	9,024	9,574	10.5%	6.1%	8.7%
Total liabilities and shareholders equity	84,012	85,945	91,227	100.0%	6.1%	8.6%

DUE TO CUSTOMERS

The Group, as well as the Bank, further consolidated and diversified its already solid savings base. At September 2025 end, amounts due to customers increased by +10.1% YoY, both at Group and Bank levels and accounted for 76.7% of the total liabilities and shareholders' equity at Group level and for 79.2% at Bank level. The increase resulted primarily from higher inflows from large corporate customers and individuals, while SME contribution remained supportive.

DUE TO CREDIT INSTITUTIONS

Amounts due to credit institutions represent borrowings from the parent and International Financial Institutions and interbank deposits and stood at 11.7% of the total liabilities at Group level and 9.0% at Bank level as at September 30, 2025.

BRD Group's borrowings from Société Générale totalled RON 7.5 billion (9.0% of liabilities) at September 2025 end. These mainly include 4 senior non-preferred loans in amount of EUR 850 million, namely: EUR 450 million from December 2023 (roll-over of a 2021 SNP), with an initial term of 3 years and a call option at 2 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, EUR 150 million from June 2024 with an initial term of 6 years and a call option at 5 years (roll-over of a 2022 SNP), 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).

TOTAL EQUITY

Total equity increased by +8.4% YoY for the Group and by +8.7% YoY for the Bank compared to September 30, 2024, primarily attributed to higher retained earnings.

As of September 2025 end, BRD Group does not hold non-controlling interest in other entities (the relevant activities of BRD Finance S.A. are under the direction of the appointed liquidator therefore

according to IFRS 10 B37, is no longer fully consolidated, consequently the Bank applied the equity method for consolidation purposes).

The structure of the shareholders' equity evolved as follows:

THE GROUP

Shareholders' equity (RONm)	Sep-24	Dec-24	Sep-25	vs. Dec-24	vs. Sep-24
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,061)	(1,256)	(1,087)	-13.4%	2.5%
Retained earnings and other reserves	7,713	8,142	8,562	5.2%	11.0%
Non-controlling interest	49	50	-	n.a	n.a
Total equity	9,217	9,451	9,991	5.7%	8.4%

THE BANK

Shareholders' equity (RONm)	Sep-24	Dec-24	Sep-25	vs. Dec-24	vs. Sep-24
Share capital	2,516	2,516	2,516	0.0%	0.0%
Accumulated other comprehensive income/(loss)	(1,061)	(1,256)	(1,087)	-13.4%	2.5%
Retained earnings and other reserves	7,356	7,764	8,145	4.9%	10.7%
Total equity	8,810	9,024	9,574	6.1%	8.7%

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, allowing for a higher increase of loans vs. deposits.

The net loans to deposits ratio reached 70.5% at September 30, 2025 for the Bank (from 69.4% at December 31, 2024 and 68.0% at September 2024 end) and 74.2% for the Group, including financial leasing receivables (from 73.2% at December 31, 2024 and 71.9% at September 2024 end).

9M-2025 FINANCIAL RESULTS

The comparative income statement of the Group for the periods January – September 2025 and January – September 2024 is presented below:

RONm	9M-2024	9M-2025	9M 25/'24
Net banking income	2,984	3,252	9.0%
- net interest income	2,153	2,314	7.5%
- fees and commissions, net	599	675	12.7%
- other banking income	233	263	13.2%
Operating expenses	(1,512)	(1,638)	8.4%
- personnel expenses	(755)	(778)	3.1%
- non-personnel expenses	(619)	(678)	9.5%
- contribution to Guarantee Fund and Resolution Fund	(44)	(49)	12.7%
- tax on turnover	(95)	(133)	40.6%
Gross operating profit	1,472	1,614	9.6%
Net impairment gain/(loss) on financial instruments	(136)	(195)	43.6%
Profit before income tax	1,336	1,419	6.1%
Profit for the period	1,094	1,158	5.8%
Profit attributable to equity owners of the parent	1,096	1,158	5.7%

The comparative income statement of the Bank for the periods January – September 2025 and January – September 2024 is presented below:

RONm	9M-2024	9M-2025	9M 25/'24
Net banking income	2,884	3,150	9.2%
- net interest income	2,065	2,236	8.3%
- fees and commissions, net	572	640	12.0%
- other banking income	247	273	10.7%
Operating expenses	(1,471)	(1,595)	8.4%
- personnel expenses	(722)	(749)	3.8%
- non-personnel expenses	(611)	(663)	8.6%
- contribution to Guarantee Fund and Resolution Fund	(44)	(49)	12.7%
- tax on turnover	(95)	(133)	40.6%
Gross operating profit	1,413	1,555	10.1%
Net impairment gain/(loss) on financial instruments	(113)	(186)	64.6%
Profit before income tax	1,299	1,368	5.3%
Profit for the period	1,066	1,118	4.9%

BRD Group total revenues totalled RON 3,252 million, up by +9.0% YoY during 9M 2025, driven by growth across both interest and non-interest income.

Net interest income, accounting for 71% of total revenues, marked an advance of +7.5% YoY in 9M 2025, on continued volume growth of both retail and corporate loans, and positive assets mix with an increasing weight of loans. Interest income was partially reduced during the analysed period by the negative rate effect, primarily linked to lower rates on retail loans.

Net fees and commissions maintained a double digit growth rate, increasing by +12.7% YoY, supported by higher services fees given strong activity in cards, custody, transfers and lending, including also a one-off income item related to cards transaction fees. At the same time, the higher fees from off balance sheet commitments were partially offset by the negative impact of fees related to financial guarantee received given the SRT transaction with IFC, closed at end of March 2024.

Other banking income (+13.2% YoY) evolution mainly reflects 9M 2024 base effect (one off limited provision booked in Q1 2024) and higher net income from associates, related in principal to dividend income.

Operating expenses were kept under rigorous control, with the increase (+8.4% YoY in 9M 2025), primarily influenced by higher non - staff costs, including tax on gross revenues, costs related to IT&C and external services providers. Excluding tax on gross revenues and contributions to Guarantee and Resolution funds, operating expenses increase was limited to +6% YoY during 9M 2025, under the average inflation level over the same period (avg inflation 6.5% during 9M 2025). Staff costs registered a limited increase, up by +3.1% YoY in 9M 2025, mainly driven by adjustments to salaries and employee benefits (holiday vouchers, meal tickets, recognition of loyalty premium) within a highly competitive market, and ongoing transformation related costs, partially offset by headcount reduction, following network downsizing, process simplification and automatization, and reorganizations. Non-staff costs are facing increased pressure with a doubling of the tax on gross revenues (4% starting 1st of July), bringing the total amount paid for January – September 2025 period to RON 133.3 million, +40.6% YoY, compared to RON 94.8 million in 9M 2024. The cumulated contribution to Deposit Guarantee Fund and Resolution Fund also increased, to RON 49.0 million, from RON 43.5 million in 9M 2024.

BRD Group gross operating income reached RON 1,614 million in 9M 2025 (+9.6% YoY, vs RON 1,472 million in 9M 2024) while cost to income (C/I) ratio was improved to 50.4% in 9M 2025 from 50.7% in 9M 2024. Excluding the tax on gross revenues and the cumulated contributions to Deposit Guarantee Fund and Resolution Funds, the improvement in C/I ratio was significant, of over 120 pts, reaching 44.8% in 9M 2025 (vs. 46.0% in 9M 2024).

The loan book quality continued to remain solid during 9M 2025, with NPL ratio (bank level) marking a limited increase from very low levels, reaching 2.4% at September 2025, and still below the banking system average (2.8% as of August 2025), while NPL coverage remains very comfortable (71.3% as of September 2025). Net cost of risk evolution further confirms the normalization trend, with RON 195 million net provision allocation during 9M 2025 (vs RON 136 million in 9M 2024) reflecting the resilience of the corporate segment whereas indicators on individuals and small business customers were more sensitive to the macroeconomic developments.

BRD Group net result amounted to RON 1,158 million (vs. RON 1,094 million in 9M 2024), up by +5.8% YoY while ROE remained quasi stable, reaching 15.9% in 9M 2025 (vs 16.1% in 9M 2024). ROA stands at 1.7% in 9M 2025 unchanged compared to the same period of last year.

At Bank level, the net result amounted to RON 1,118 million versus RON 1,066 million in 9M 2024.

Neither the 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	Sep-24	Dec-24	Sep-25
Tier 1 capital	8,229	8,971	8,974
Tier 2 capital	1,244	1,244	1,270
TOTAL OWN FUNDS	9,473	10,215	10,244
Capital requirements	2,747	2,840	3,230
Credit risk (including counterparty risk)	31,755	32,825	35,006
Market risk	216	183	169
Operational risk	2,240	2,371	5,018
CVA risk	132	127	178
Total risk exposure amount	34,343	35,506	40,372
Regulatory CAR	27.6%	28.8%	25.4%
Tier 1 ratio	24.0%	25.3%	22.2%

* CAR for September '25 is preliminary

At Bank level, the capital adequacy ratio reached 25.4%* at September 30, 2025, compared to 28.8% at December 31, 2024 and 27.6% at September 30, 2024.

The Tier 1 ratio was 22.2%* at September 30, 2025 compared to 25.3% at December 31, 2024 and 24.0% at September 30, 2024.

BRD's regulatory own funds as at September 30, 2025 are formed of common equity capital (CET1) and Tier 2 instruments.

The year-on-year increase in total own funds is mainly explained by the application, starting with July 2024, of art. 468 of CRR3 (OCI – quick fix, as per Regulation (EU) 2024/1623) regarding the temporary treatment of unrealized gains and losses resulting from the valuation of assets at fair value through OCI and the integration of the 2024 net result after approved dividends representing 50% of 2024 profit according to Ordinary General Shareholders Meeting (OGSM) decision from April 24, 2025.

The year-on-year increase in the total risk exposure amount is driven by the increase of operational risk component due to the application of CRR3 requirements (implemented starting Q1 2025) and the higher credit risk component given portfolio expansion, though partly netted also due to CRR3 application.

BRD standalone capital adequacy ratio, excluding the new regulatory temporary treatments (valid until 1st of January 2026), stands at 21.9%.

SUBSEQUENT EVENTS

No subsequent event was identified after the reporting date.

5. CONCLUSIONS

First nine months of 2025 were challenging for Romania's economy, being marked by significant political and economic turmoil. The tepid GDP growth (0.3% p.a. in H1 '25), accelerating inflation (9.9% in September '25) coupled with subdued absorption of EU funds and a very ambitious fiscal consolidation package point to still challenging times ahead. Private consumption is likely to be the most heavily impacted, feeling the "sting" of purchasing power erosion, labor market loosening, constrained policy room for maneuver and deteriorating confidence.

In this context, BRD proved strong resilience and continued to deliver a solid commercial performance.

As of September 2025 end, net loans outstanding, including leasing financing, increased by almost +14% YoY compared to September 2024 end, fueled by dynamic lending activity across segments. At the same time, BRD continued to consolidate its position as a benchmark in sustainable financing market in Romania, with transactions totaling EUR 523.2 million during 9M 2025.

The deposit base was further strengthened, being up by +10.1% as of end of September 2025, built on higher inflows in current accounts from private individuals and strong collection from large corporate customers.

BRD's subsidiary, BRD Asset Management solidified its 1st position in terms of assets under management on UCITS market in 9M 2025, increasing its assets under management to 8.1 billion RON as of September 2025 end vs 5.8 billion RON as of September 2024 end, up by +26% YoY.

Building on a dynamic commercial momentum, BRD Group registered positive jaws during 9M 2025, with increase of revenues above operating expenses growth, in spite of the more challenging and tense environment, including a doubling of the tax on turnover starting H2 2025. Asset quality indicators remained solid, while cost of risk continues to normalise. BRD Group ended the first nine months of the year with RON 1,158 million in net result and ROE of ~16%.

Overall, BRD is continuously improving its product offering, with innovative and sustainable solutions, reaffirming its strong commitment to supporting both its customers and the Romanian economy.

The interim financial report as at September 30, 2025 has not been audited.

Jean-Pierre Georges VIGROUX

Interim President of the Board of Directors

Maria ROUSSEVA

Chief Executive Officer

Vladimir POJER

Deputy Chief Executive Officer

Simona PRODAN

Finance Executive Director



GRUPE SOCIETE GENERALE

TRANSLATION

DECLARATION according to Law 11 from 2025, art 17 and art 67 (2)

Acting as directors of BRD - Groupe Société Générale SA, in accordance with *art 17 and art 67 (2) of Law No. 11/2025 for amending and supplementing Law No. 24/2017 on issuers of financial instruments and market operations*, we assume that, to the best of our knowledge, the consolidated and separate interim financial statements prepared as at September 30, 2025 are in accordance with accounting regulations applicable, present a true and fair view of assets, liabilities, financial position and income statement of BRD–Groupe Société Générale, and the Board of Director’s Report presents a fair and complete review of information on the Bank and the Group.

Jean – Pierre Georges VIGROUX
Interim President of the Board of Directors

Maria ROUSSEVA
Chief Executive Officer

Turn BRD
Bdul. Ion Mihalache nr. 1-7,
011171 București, România
Tel:+4021.301.61.00
Fax:+4021.301.66.36
<http://www.brd.ro>

BRD-GROUPE SOCIETE GENERALE
Bd. Ion Mihalache nr. 1-7, 011171 București, România;
www.brd.ro

CAPITAL SOCIAL IN RON: 696.901.518 lei; R.C.
J40/608/19.02.1991; RB - PJR - 40 - 007 /18.02.1999;
C.U.I./C.I.F.:RO 361579.