



1Q2026 RESULTS

5th May 2026



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1Q2026 KEY HIGHLIGHTS



1Q2026 Key Highlights



Business volume increases 5.2% YoY, with a strong increase in the loan portfolio (+4.9% YoY)

Customer funds

+5.3%
YoY

Performing loans

+4.9%
YoY



Recurring revenues increase by 5.3% YoY thanks to the turnaround of NII and the strong performance of fees; cost of risk remains contained

NII

+5.8%
YoY

Net fee income

+8.6%
YoY

Cost of risk

22
bps



Net income increases by 1.8% YoY and ROTE stands 180 bps above the Strategic Plan Target

ROTE

11.8%

Net income

86
€m



Strong solvency levels are maintained, supported by earnings generation and a contained pay-out of 40%

CET1 FL

14.2%

MDA distance

5.9%

02

COMMERCIAL ACTIVITY



Business Volume

Commercial activity 2026 vs. 2025

% - YoY

Loans

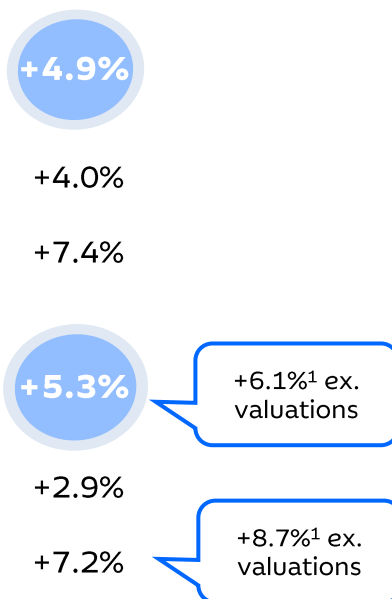
Mortgages

Non RE companies

Customer funds

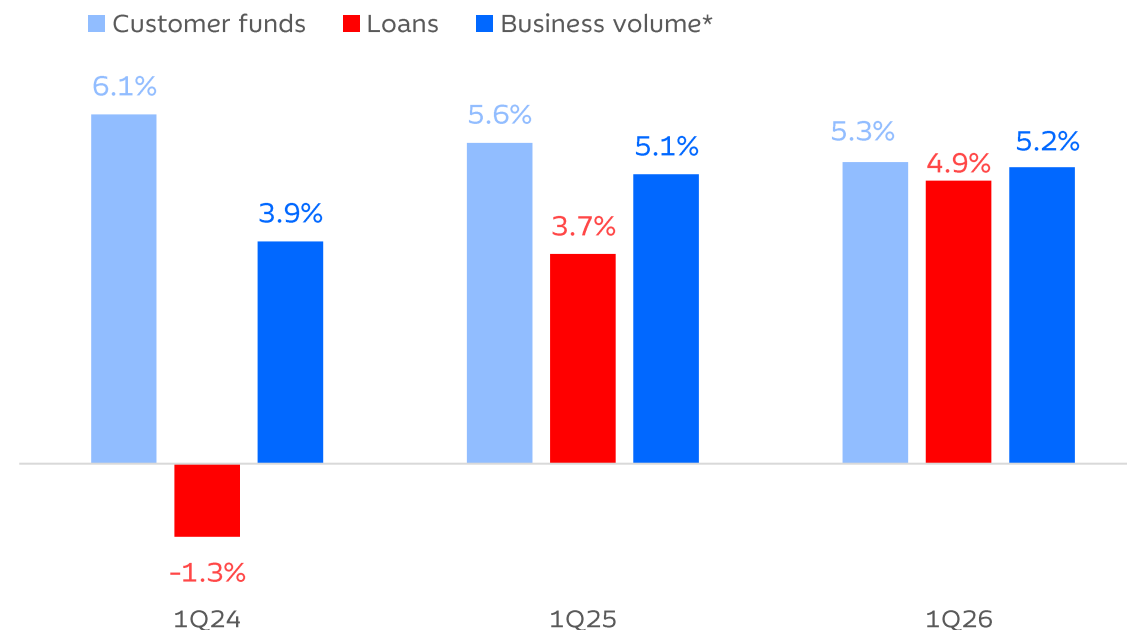
Customer deposits

AuM and life insurance products



Business volume evolution

% - YoY



Business volume remains robust, with credit demonstrating particularly strong performance growing by 4.9% YoY (the fastest pace of expansion in recent years) thanks to mortgages (+4.0% YoY) and, especially, non-real estate companies lending (+7.4% YoY). Growth in customer deposits softens as a result of the decline in financial markets and the adjustment of interest rates to a more moderate interest rate environment.

Customer Funds

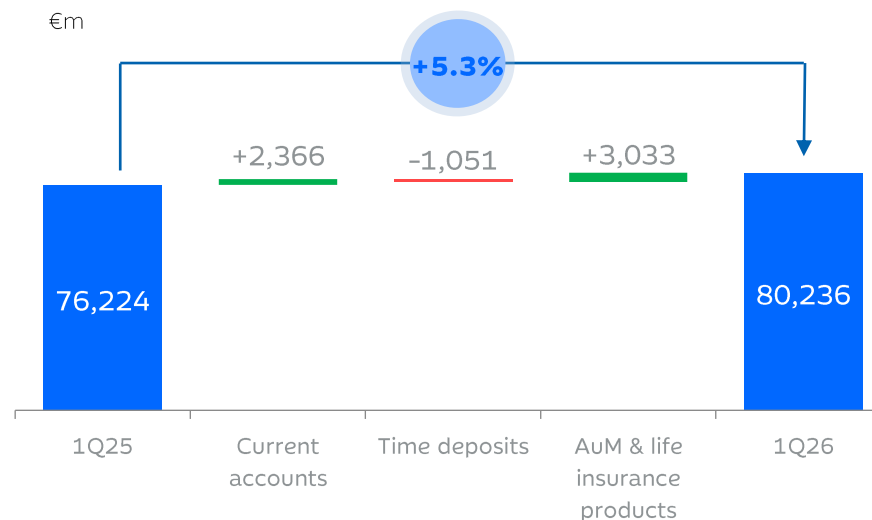
Customer funds

€m

	1Q26	YoY
Customer deposits	35,052	2.9%
Current accounts	30,599	6.7%
Time deposits	4,453	-17.3%
AuM & Life insurance products	45,183	7.2%
Mutual funds	30,200	9.2%
Pension funds	7,162	5.1%
Life insurance products	7,821	1.9%
Total customer funds	80,236	5.3%

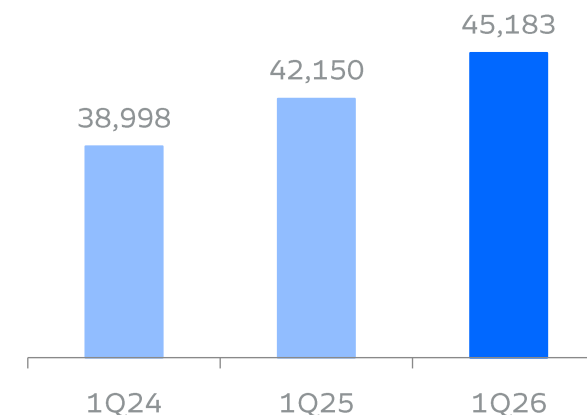
Customer funds evolution YoY

€m



AuM and Life insurance products

€m



Customer funds grow by 5.3% YoY (+€4,012m), to €80,236m (+6.1% YoY ex. negative impact from financial markets in 1Q26¹).

- **Customer deposits** rise to **€35,052m (+2.9% YoY, +€978m)**. This growth is fully explained by **current accounts (+6.7% YoY)**, while **time deposits decrease by 17.3%**. The new average household deposit cost declines to **0.97%** vs. 1.1% in 2025.
- **AuM and life insurance products** increase by **7.2% YoY (+€3,033m)** despite market impact in 1Q26¹, **reaching €45,183m** and driven by **mutual funds strong performance (+9.2% YoY to €30,200m)**. Ibercaja **attracts €414m of net inflows** into mutual funds despite market volatility. This represents **8.7% of total system net inflows**.

Customer Loans

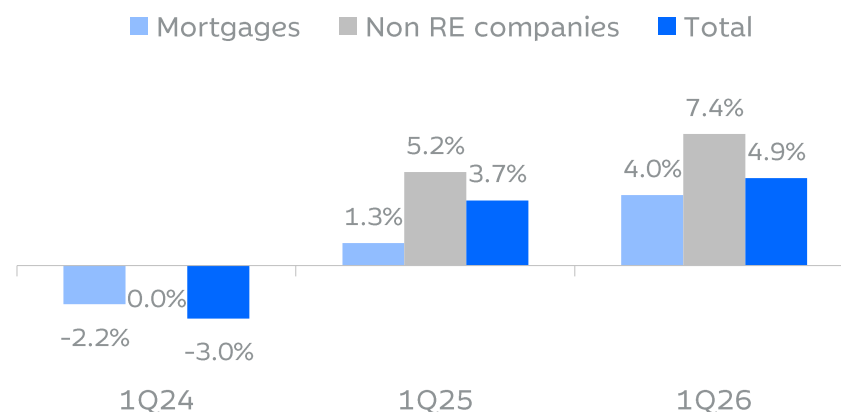
Performing loans ex repos

€m

	1Q26	YoY
Loans to households	19,905	4.1%
Mortgages	18,178	4.0%
Consumer lending and others ¹	1,727	5.4%
Loans to companies	9,274	5.7%
Non-real estate companies	8,169	7.4%
Real estate companies	1,105	-5.4%
Public sector and others	1,406	12.8%
Performing loans ex repos	30,598	4.9%

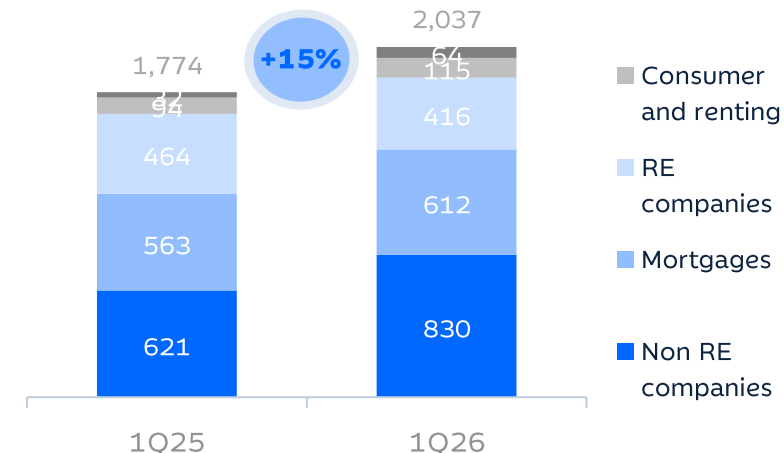
Main segments evolution

YoY - %



New lending

€m



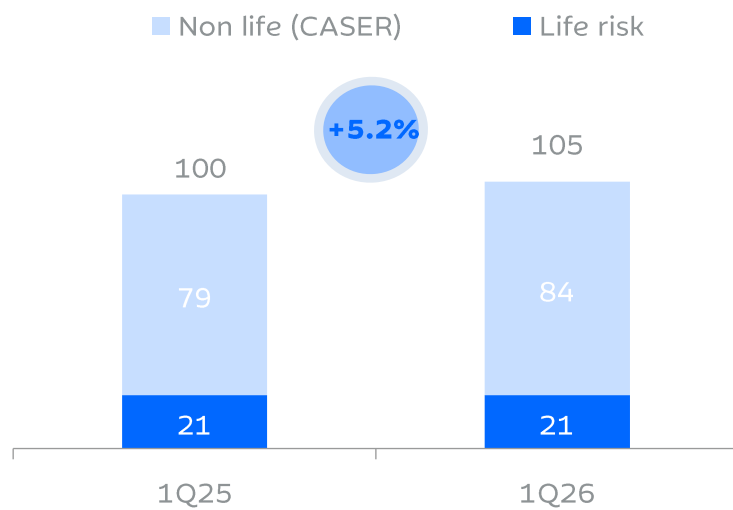
Performing loans ex repos grow by 4.9% YoY (+€1,439m), thanks to a strong dynamism in new lending, which increases 14.8% YoY

- The **main growth driver is non-real estate companies**. **New lending** in this segment rises by **33.6% YoY**, which together with a **7.8% increase in traded volume of working capital**, results in a **7.4% YoY or €562m increase** in the outstanding portfolio of non-RE companies.
- New mortgage lending** grows at a faster pace than the market (**+8.7% YoY** vs. +6.4% for the system as of February²), in a market that has lost momentum. The **mortgage portfolio** grows by **4.0% YoY** in 1Q26. **Madrid and the Mediterranean Basin** account for **59% of new mortgage production** in the quarter.

Risk Insurance

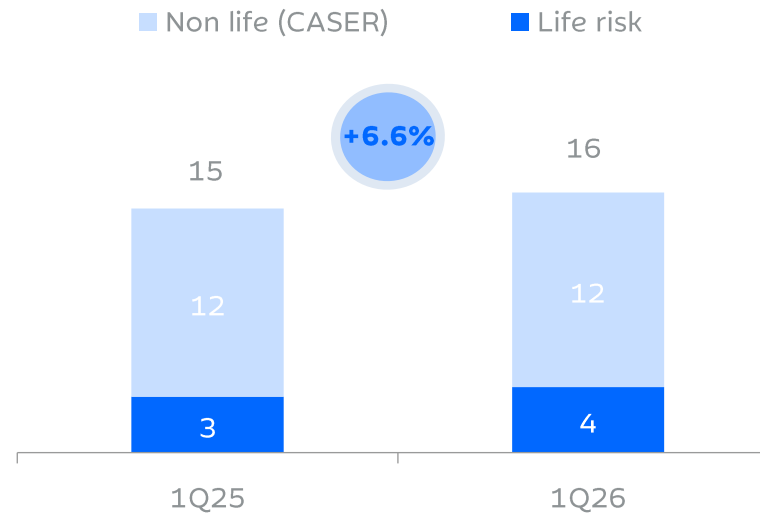
Risk insurance premiums (portfolio)

€m – premiums collected



Risk insurance new production

€m – premiums collected



New non-life risks premiums YoY evolution

YoY



Commerce: +31% YoY



Autos: +6% YoY



Home: +4% YoY

The risk insurance portfolio increases by 5.2% YoY to €105m due, mainly, to the good performance of non-life, +5.9% YoY

New risk insurance production grows by 6.6% YoY to €16m.

- **New life risk insurance production** stands out with **+17.0% YoY** growth thanks to strong mortgage activity.
- **New non-life production grows by 3.6% YoY**, with strong performance in **commerce (+31% YoY)**, **autos (+6% YoY)** and **home (+4% YoY)**.

03

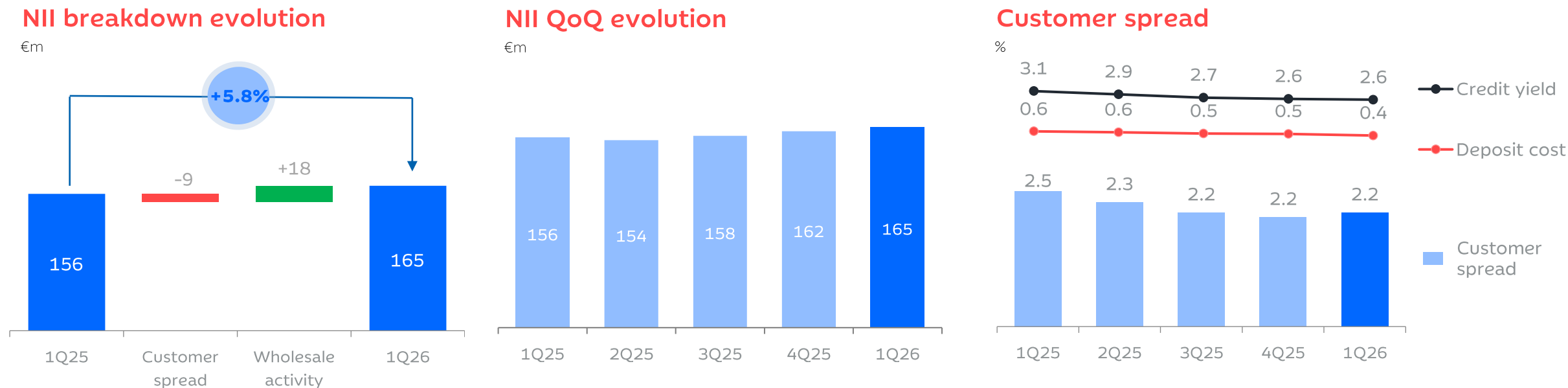
P&L ACCOUNT



1Q2026 Results

	1Q25	1Q26	YoY
Net interest income	156	165	5.8%
Net fee income	124	134	8.6%
Net income under insurance contracts	33	30	-9.2% ¹
Recurring revenues	313	329	5.3%
Gains/Losses on Financial Assets and Liabilities	1	-6	n.a.
Other Operating Income (Net)	15	11	-24.3%
Gross Operating Income	328	335	2.0%
Operating expenses	-175	-187	7.3% ²
Pre-Provision Profit	154	148	-4.0%
Total Provisions	-29	-19	-36.2%
of which: Loans and Foreclosed Assets Provisions	-14	-17	19.4%
Other Gains and Losses	1	2	30.8%
Profit Before Taxes	126	131	3.8%
Taxes	-41	-45	8.0%
Net profit	84	86	1.8%

Net interest income



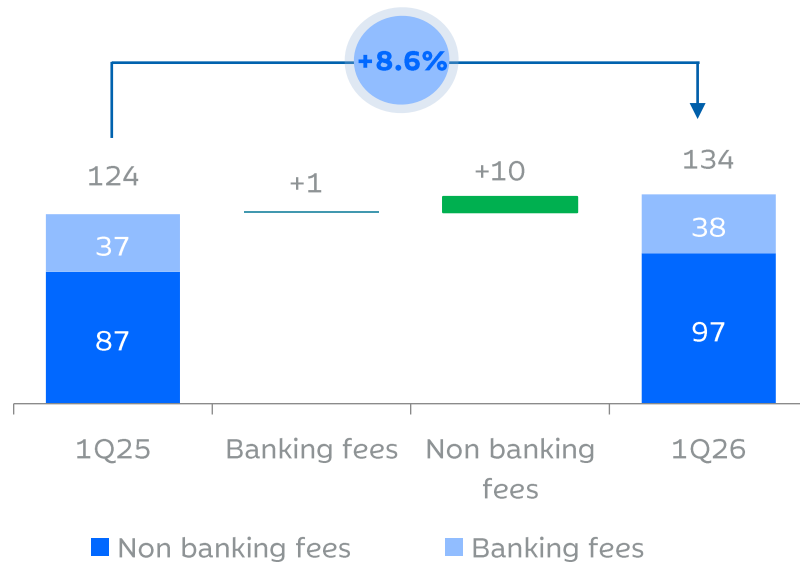
Net interest income totals €165m, increasing by 5.8% YoY. Compared to the previous quarter, NII increases 2.2% for the third consecutive quarter, supported by wholesale activity and the turnaround in the customer margin, which returns to a growth trajectory.

- The **decline in credit income (-€31m YoY)** is **partially offset by lower wholesale funding costs**, generating **savings of €22m vs. 1Q25** due mainly to lower interest rates and a decrease in time deposit resulting from diversification into AuM products. The decline in customer spread is offset by **stronger wholesale activity (+€18m YoY)**. Within this, **lower wholesale funding costs** contribute positively (**+€12m YoY**) together with the contribution from the **fixed-income portfolio (+€9m YoY)**.
- In quarterly terms, **customer spread returns to growth and stands at 2.2%** in March (+5 bps in the quarter), thanks to **relative stability in credit yields (-5 bps)** and **lower deposit costs (+10 bps)**.

Net Fee Income

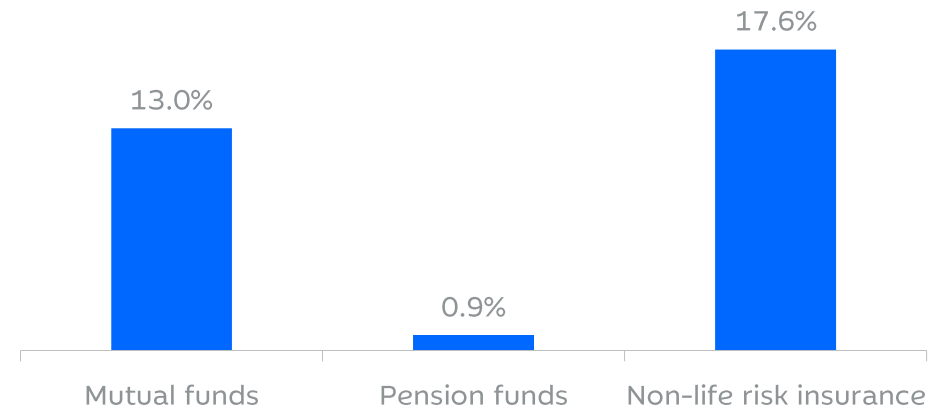
Net fee income breakdown evolution

€m



YoY non-banking fees by product

% - 1Q26 vs. 1Q25

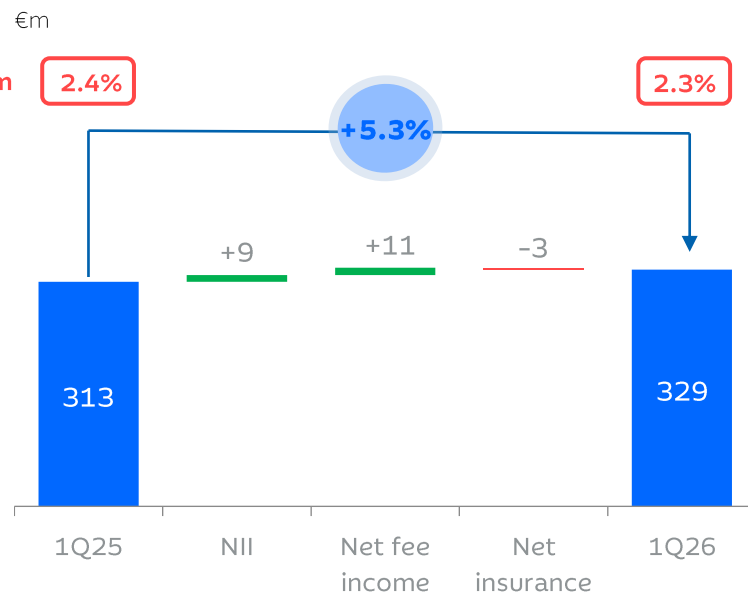


Net fee income increases by 8.6% YoY or €11m to €134m explained by the excellent performance of non-banking fees and the return to growth for banking fees.

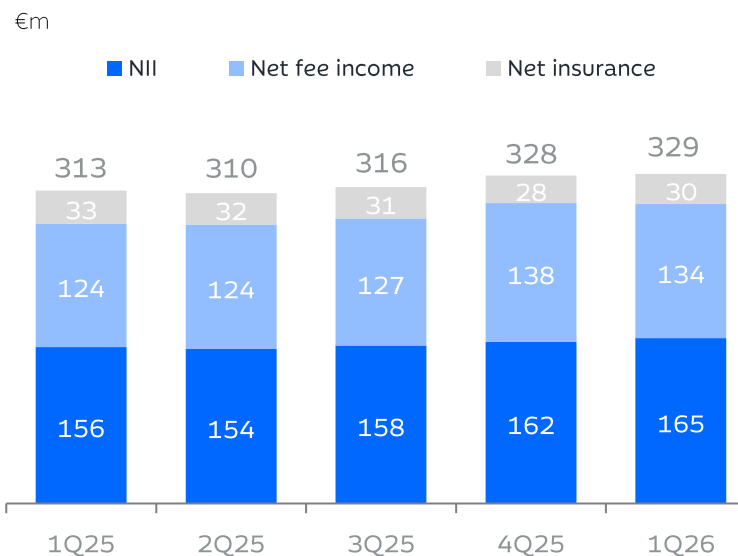
- **Non-banking fees** increase by **11.4% YoY**, mainly thanks to **higher mutual fund volumes** and the **contribution from risk insurance**.
- **Banking fees** increase by **2.1% YoY** thanks to **stronger dynamism in companies and payments activity**, offsetting the reduction in basic fees applied to certain strategic groups.

Recurring revenues & gross operating income

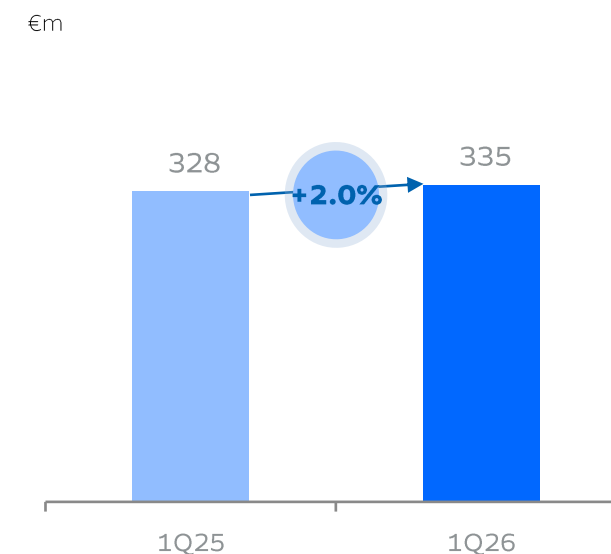
Recurring revenues evolution



Recurring revenues QoQ evolution



Gross operating income evolution



Recurring revenues increase by 5.3%, driven by the recovery in net interest income growth (thanks to the positive contribution from wholesale activity and moderation in customer spread decline) and net fee income performance, mainly due to higher mutual fund volumes and risk insurance.

- In 1Q standalone, **recurring revenues grow by 0.5% QoQ, driven by NII growth for the third consecutive quarter (+2.2%)**, thanks to the turnaround in customer spread. Net fee income decreases by 3.1% QoQ due to banking fees seasonality (-3.6%) and the additional income from Caser's Business Plan outperformance in 4Q25.

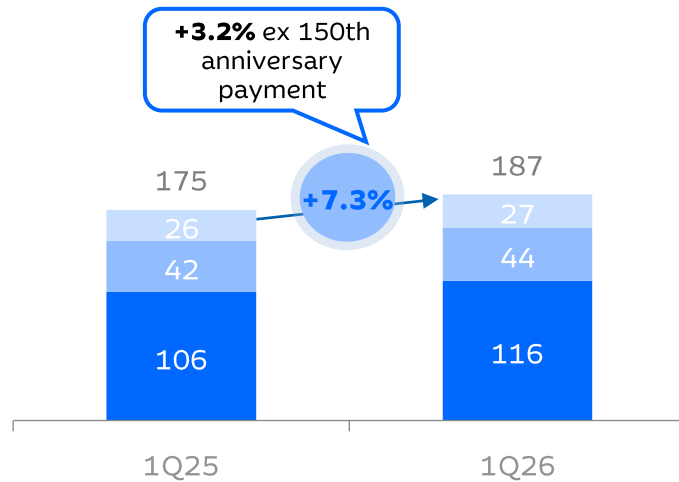
Gross operating income increases by 2.0% YoY to €335m thanks to improved recurring revenues.

Operating costs & pre-provision profit

Operating costs

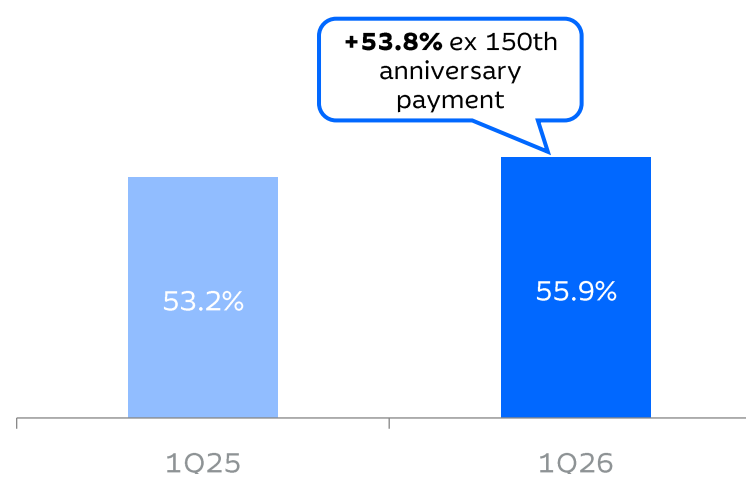
€m

■ Staff ■ General ■ D&A



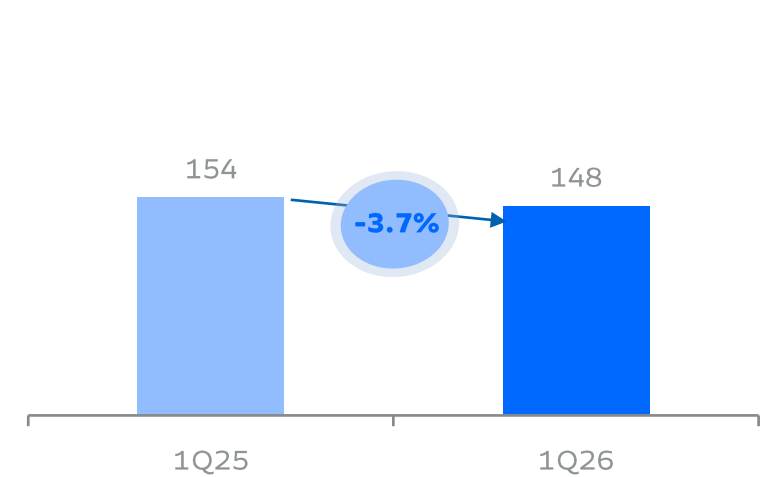
Cost to income ratio

%



Pre-provision profit

€m



Operating expenses increase by 7.3% YoY to €187m (+3.2% excluding the special bonus related to the celebration of the Bank's 150th anniversary).

- **Staff expenses** increase by **8.7% YoY** due to the Collective Agreement and workforce growth. This figure includes a **special bonus of €7.0m related to the celebration of the Bank's 150th anniversary** (excluding this item, staff costs increase by 2.1% YoY). **General expenses** increase by **4.1% YoY**, while **amortization expenses** rise by **5.5% YoY** due to intangible investments and renting activity.

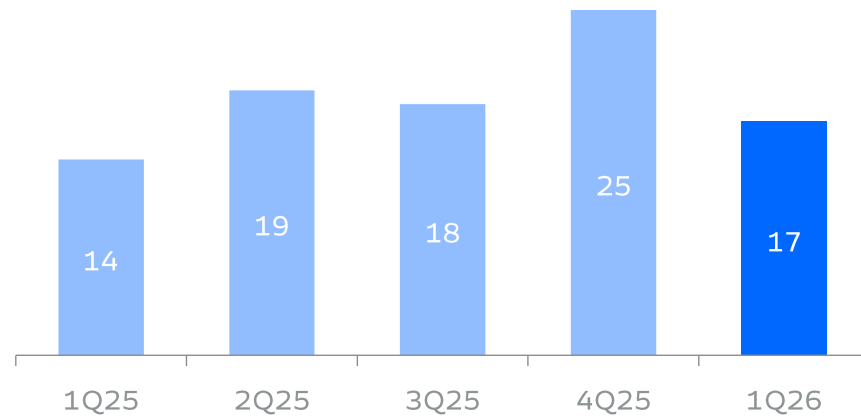
Cost to income ratio stands at 55.9% (53.8% excluding the 150th anniversary payment).

Pre-provision profit decreases by 3.7% YoY to €148m.

Loans and foreclosed assets provisions

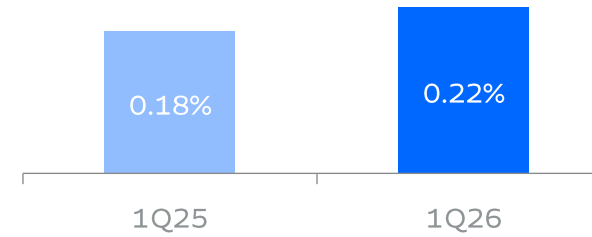
Loans and foreclosed assets provisions

€m



Cost of risk

%



Loans and foreclosed assets provisions total €17m vs. €14m in 1Q25. Cost of risk stands at 22 bps.

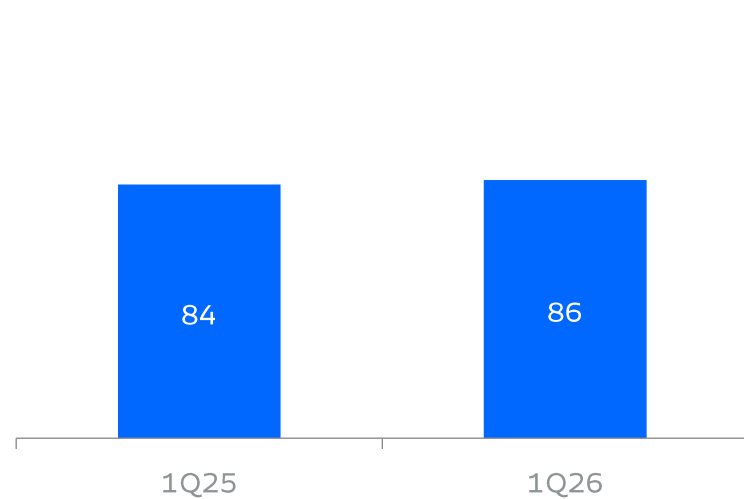
- The Bank continues to improve its asset quality. **NPAs decline by 21.4% YoY** and the **NPA coverage ratio** improves to **95.7%**.

Ibercaja maintains total provisions for macroeconomic and geopolitical risks (PMA) of €60m.

Net income

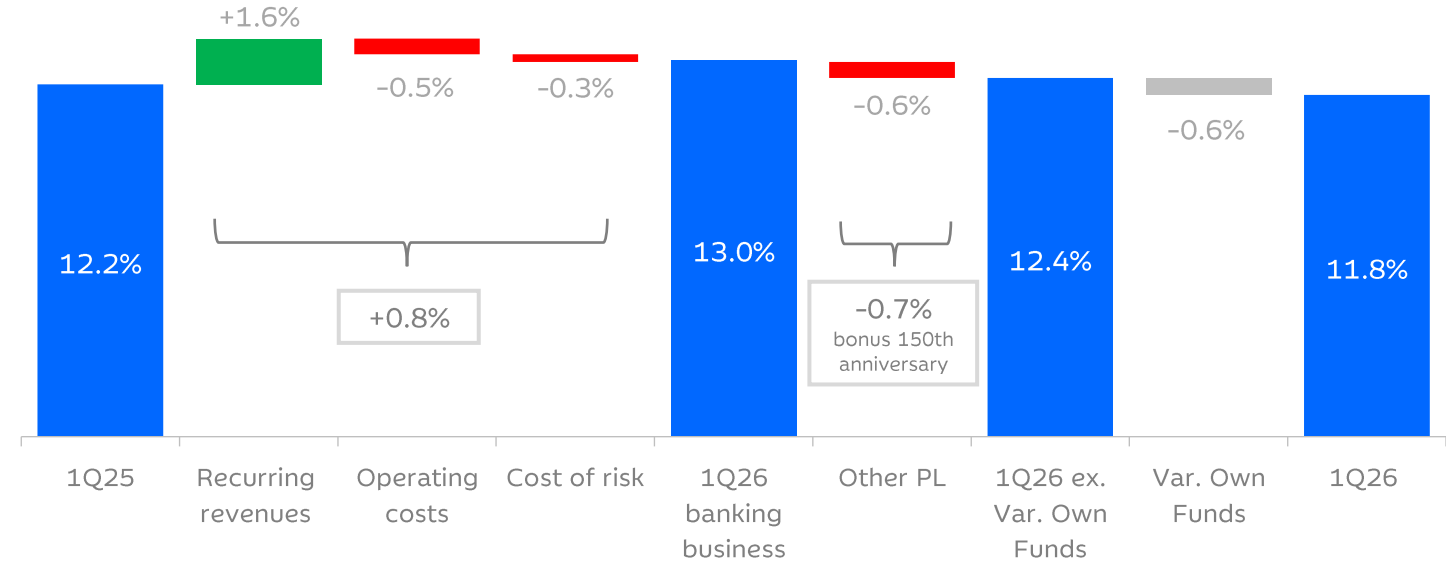
Net income evolution

€m



Reported ROTE

%



Reported net income increases by 1.8% YoY in 1Q26 to €85m.

ROTE reaches 11.8% in March 2026, 180 bps above the target established in the Strategic Plan (>10%).

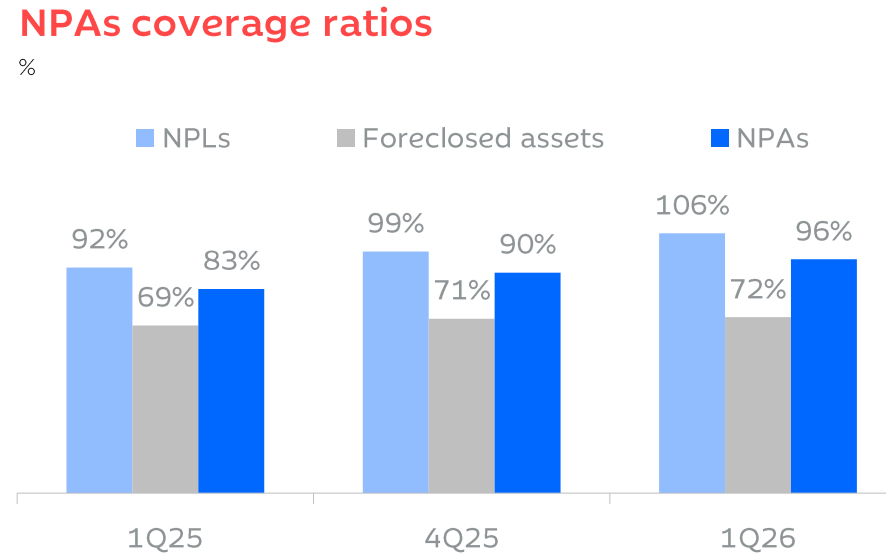
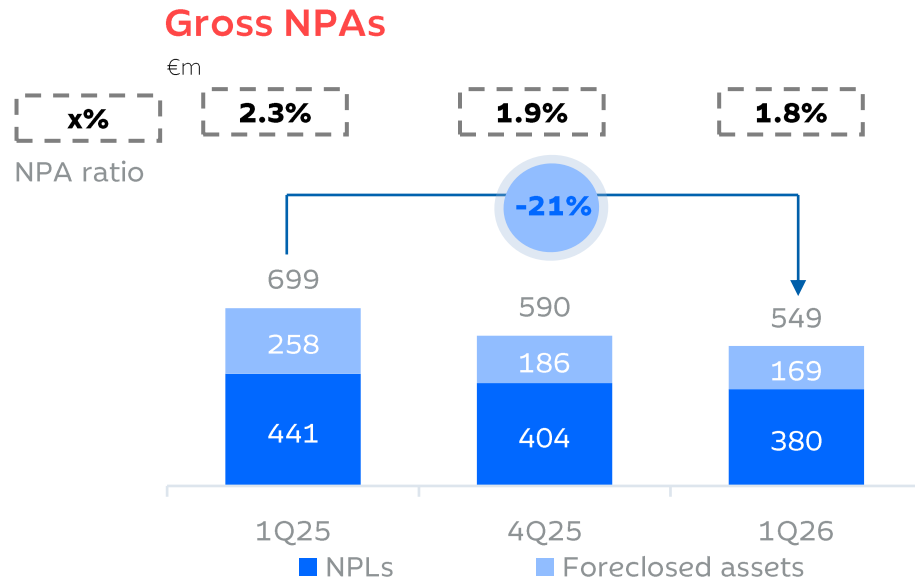
- **Business performance evolution** (recurring revenues, recurring costs and cost of risk) contributes **+0.8% to ROTE** during the year, while the **increase in own funds reduces ROTE by 0.6%**.

04

ASSET QUALITY, LIQUIDITY AND SOLVENCY



Asset quality



Ibercaja reduces the volume of NPAs by 21.4% YoY and the NPA ratio improves by 54 bps to 1.8%.

- **NPLs decrease by 13.8% YoY**, mainly due to contained inflows during the quarter, especially mortgages, which remain at historically low levels, as well as strong recoveries and a **NPL ratio** of **1.2%**, below the system average.¹ **Foreclosed assets decrease by 34.4% YoY** thanks to real estate sales amounting to €17m.

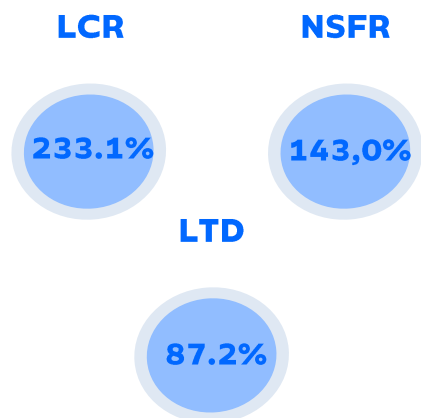
Following its efforts in provisions, Ibercaja increases its coverage ratios to 95.7% in NPAs (106% in NPLs and 72% in foreclosed assets).

- **Net NPAs** stand at **€23m** and represent **0.05% of total assets**, one of the lowest levels in the Spanish financial system.

Liquidity and ALCO portfolio

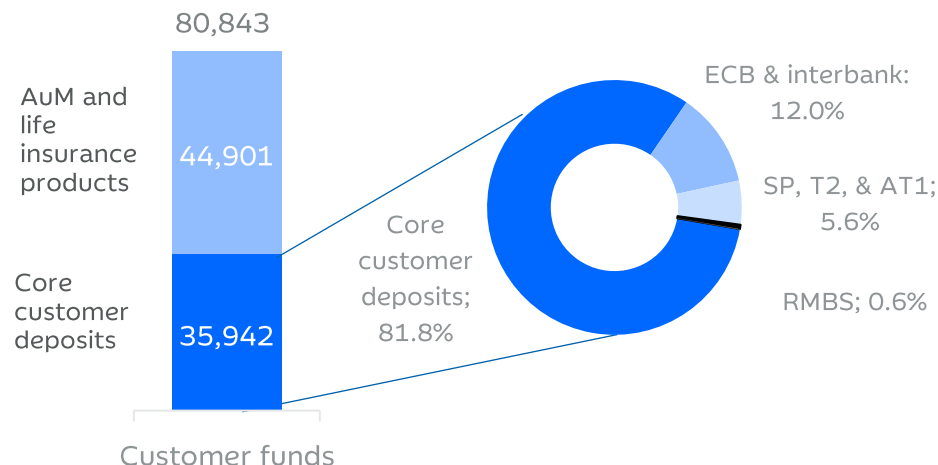
Liquidity and funding ratios

% - 1Q26



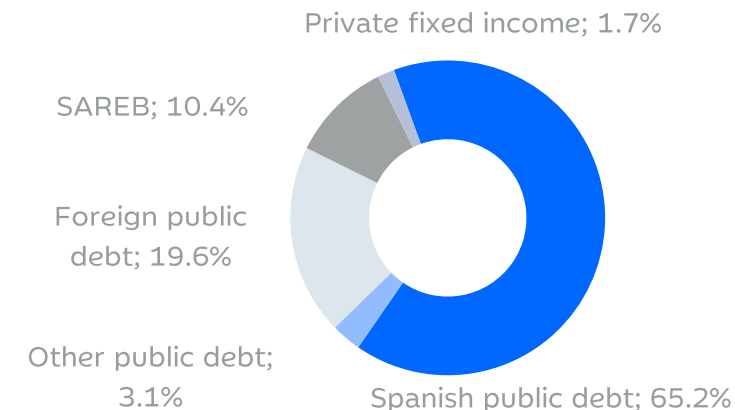
Funding structure

% - 1Q26



ALCO portfolio

% - 1Q26



Ibercaja maintains a strong liquidity and funding position, with a highly granular deposit base.

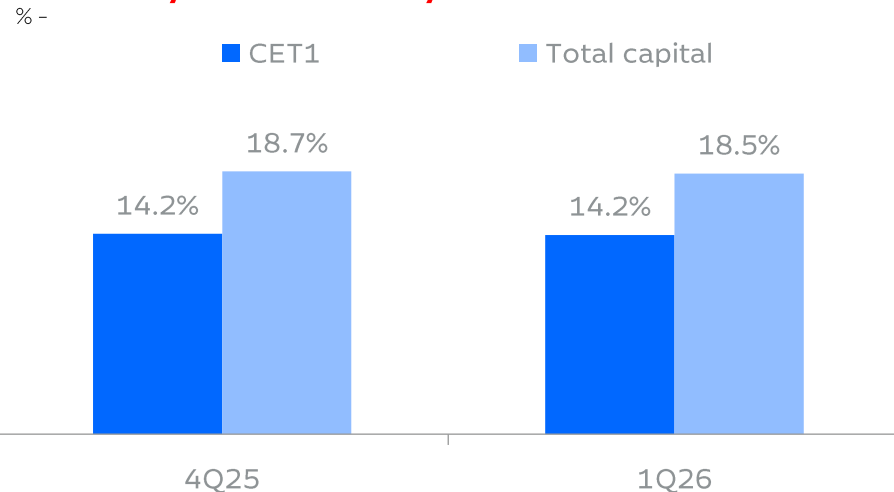
- **LCR ratios** reaches **233.1%**. **Liquid assets** stand at **€12,682m**, **22.5% of total assets**.
- **Core customer deposits** account for **81.8% of Ibercaja's total external funding**.
- **LTD ratio** stands at **87.2%** and **NSFR at 143.0%**.

ALCO¹ portfolio increases in the quarter to €12.622m (+€1.308m) due to purchases of public debt.

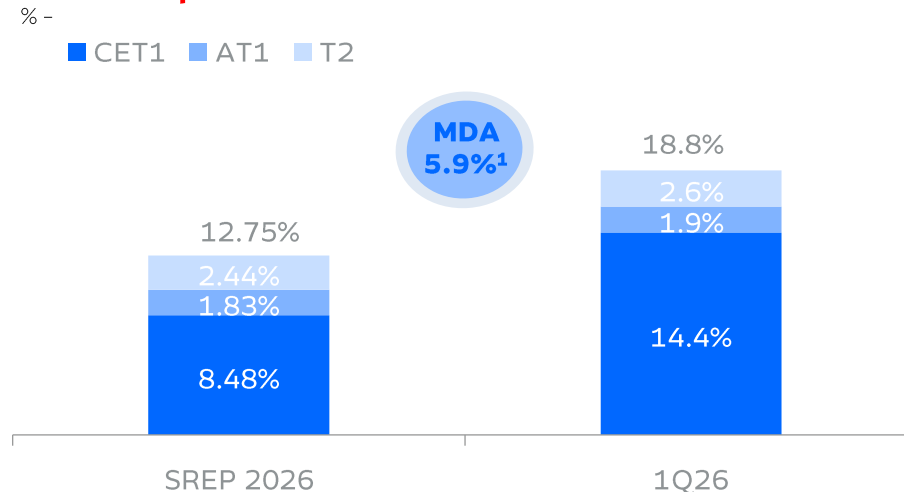
- **Spanish public debt represents 65.2% of the total portfolio**. 99% of the ALCO portfolio is classified as high-quality liquid assets (HQLA). The duration is 2.1 years².

Solvency

Solvency ratios – Fully Loaded



Total Capital Phased-In vs. SREP



Ibercaja’s capital ratios remain at strong levels thanks to earnings generation and a 40% pay-out ratio.

- The **CET1 Fully Loaded** ratio stands at **14.2%**, remaining at the **upper end of the target range** established in the “Ahora Ibercaja” Strategic Plan. The **Total Capital Fully Loaded** ratio reaches **18.5%** (18.8% on a Phased-In).
- Ibercaja has an efficient capital structure and its **MDA ratio stands at 5.9%**, providing more than sufficient headroom to absorb the increase in the countercyclical capital buffer requirement from October 2026.
- **MREL ratio** stands at **24.4%** and Ibercaja maintains a **buffer vs. requirements of 297 bps¹**.

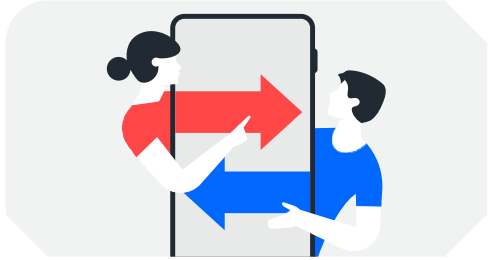
05

ANNEX



New subsidiary: Ibercaja Technology Services (ITS)

Background, achievements and evolution



Acquisition of Orange Bank's Technology Platform (November 2024)



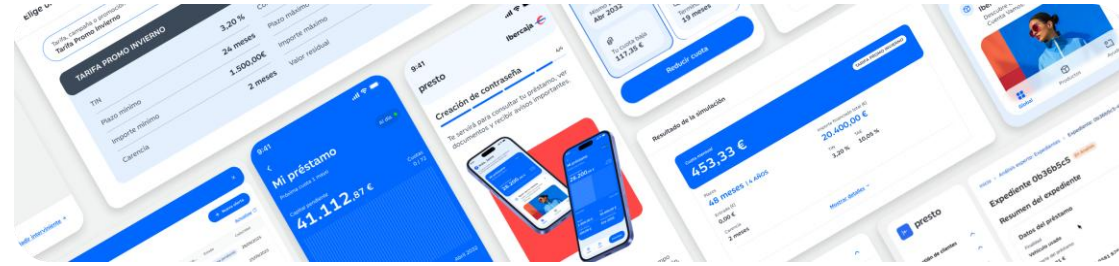
Considered **one of the most advanced platforms** in the Spanish financial system



Integration of **a highly specialised IT team**, forming the basis for the creation of ITS. As of March 25, **total employees account for 52**.



Capabilities built around **agile methodologies and cloud-native development**, key to accelerating technological transformation.



First success case: point-of-sale consumer finance



Platform already in production **enabling 100% digital consumer loan origination** at points of sale for Ibercaja customers and non-customers.



Launch completed in only 8 months, **validating the technological platform and ITS operating model**.



End-to-end deployment on cloud infrastructure (AWS), ensuring scalability, availability and time-to-market.

Validated capabilities:

- **Successful integration of the acquired platform and specialised IT talent** into a new organisation (ITS), operating under agile product-oriented methodologies.
- **Reduced time-to-market** thanks to a cloud-native model and agile governance.
- **Stable and scalable technical and operational model** prepared for growth.



ITS as a lever for the bank's transformation



Scaling the ITS platform and operating model to new business areas initially related to Consumer Finance.



Extension of the model to Life Insurance, with a new core platform and evolution of the operating model.



Development of strategic data-centric initiatives on the new proprietary information platform.

Sustainability: highlights in 1Q2025



ESG

- The **positive trend in ESG investment and asset management by the Group's asset management subsidiaries continues** in 2026, reaching **€10,263m in ESG AuM** (mutual funds, pension funds and SICAVs) as of March 2026 (+70% vs. Q1'25).
 - During the first quarter, two new ESG investment products were launched: Ibercaja RF Investment Grade and Ibercaja RF Horizonte 2029-2.
- As part of its sustainability strategy, Ibercaja developed its **Prudential Transition Plan**, which contains the measures designed to ensure the Entity's preparedness for the climate transition. The document was approved by the Board of Directors in February.
- In addition, with the aim of supporting customers in their transition towards a sustainable economy, Ibercaja launched a **commercial initiative** to promote financing for companies advanced in their decarbonisation process, together with a specific **commercial policy** to promote sustainable finance.
- Using the Xplora space, Ibercaja held a new edition of "**Desayunos del Campo**", a leading dialogue and knowledge forum focused on rural areas, which on this occasion addressed the **carbon credit market in the agricultural sector**.



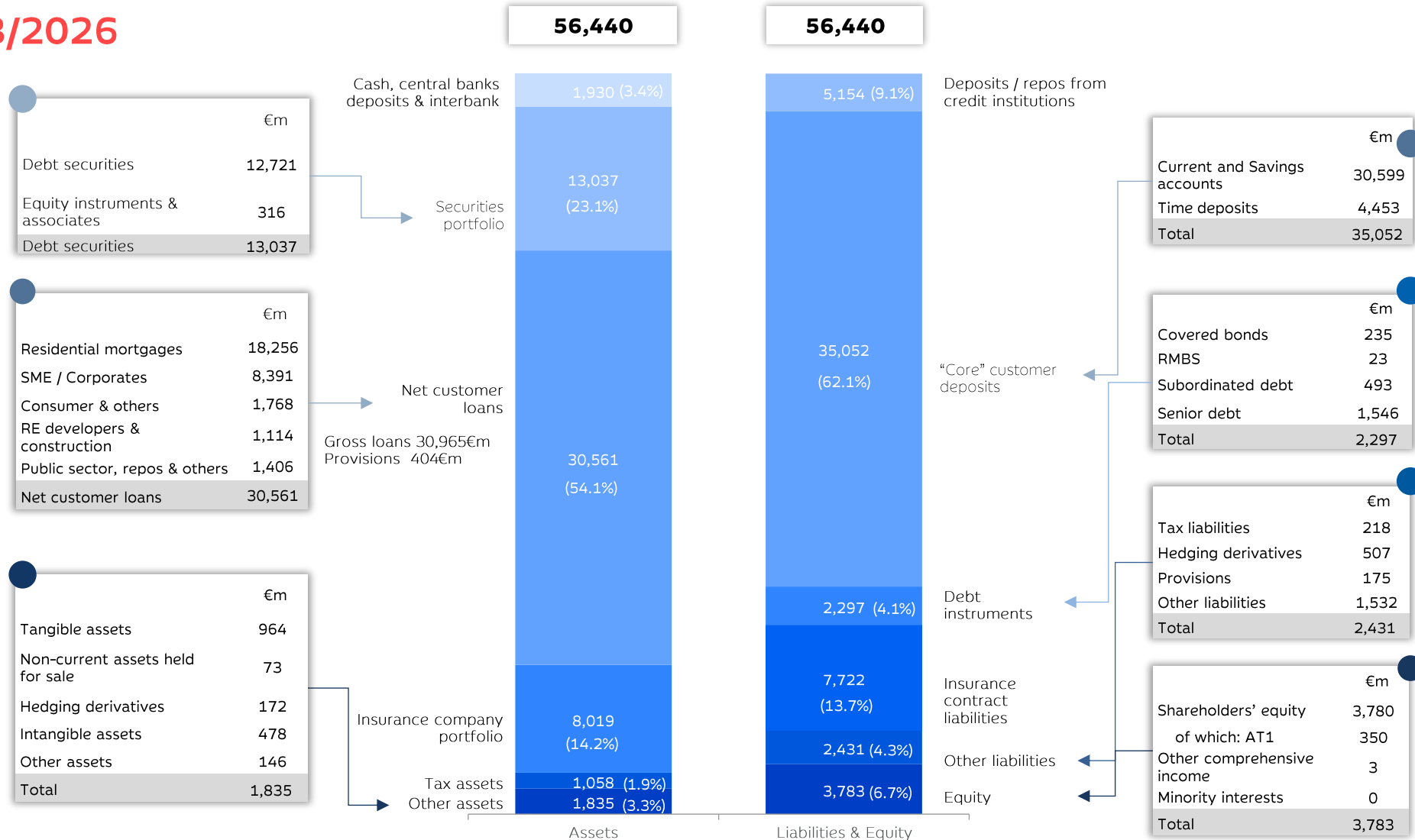
Social

- Ibercaja launched the **Ibercaja Compromiso Solidario fund**, an ethical investment fund focused on the third sector. The fund's investment mandate follows a proprietary methodology based on *Mensuram Bonam* and supervised by an Ethics Committee..
- Continuing to advance accessibility in products and services, Ibercaja became the **first bank in Spain to provide a sign-language telephone support service 24 hours a day, seven days a week**.
 - This new simultaneous sign-language video interpretation service allows people with hearing disabilities to request information about products and services, make enquiries related to incidents involving cards, ATMs and ticket purchases, or obtain information about potential fraud, among other services..



Balance sheet

€m 31/03/2026



Glossary

Ratio / MAR	Definition
Customer Spread	Difference between the average yield on the loan portfolio and the cost of retail deposits (ex. repos and covered bonds)
Recurring Revenues	Net interest income plus net fee and commission income plus net exchange differences plus Income and expense under insurance contracts
Recurring Costs	Personnel expenses plus other administration expenses plus amortisation and depreciation minus extraordinary expenses (redundancy plan)
Recurring Profit before Provisions	Recurring revenues minus recurring costs
NPL ratio	Doubtful balances in loans and advances to customers divided by gross loans and advances to customers
NPL coverage ratio	Loans and advances to customers impairments divided by balances in loans and advances to customers
Foreclosed Assets coverage ratio	Foreclosed assets impairment losses (since loan origination) divided by gross foreclosed assets
Non-performing Assets (“NPAs”)	Sum of doubtful balances in loans and advances to customers and gross foreclosed assets
Net NPAs	Sum of doubtful balances in loans and advances to customers and net foreclosed assets
NPA ratio	Gross non-performing assets divided by gross loans and advances to customers plus gross foreclosed assets
NPA coverage ratio	Sum of foreclosed assets impairments and loans and advances to customers impairments divided by gross non-performing assets
Cost of Risk	Sum of impairments associated with credit risk and foreclosed assets divided by the average balance of the sum of gross loans and foreclosed assets
Liquid Assets % Total Assets	Total liquid assets divided by total assets. Liquid assets include unencumbered public debt + available & eligible fixed income assets (after ECB haircut applied)
Loans-to deposits ratio	Net customer loans (ex. repos) divided by customer deposits (ex. repos and covered bonds)
Net Stable Funding Ratio	Amount of available stable funding relative to the amount of required stable funding
Liquidity Coverage Ratio	High quality liquid assets divided by net outflows during the following 30 days
ALCO Portfolio	Bank’s fixed-income portfolio. Excludes the fixed-income portfolio of the insurance company

Ibercaja

