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CREDITO COOPERATIVO ITALIANO

The Cassa Centrale Group updates the Strategic Plan for 2025-2027

Confirmed the strategic initiatives of the 2024 Plan and updated the 2027 targets

Investments in "ICT and security" strengthened to more than € 200 million

New flight for the national and local communication campaign: "Fondato sul bene comune" ("Founded on the common good")

Trento, 7 April 2025 – The Board of Directors of Cassa Centrale Banca approved the update to the **Group's Strategic Plan** for the **2025-2027** period and shared it with the top management of the affiliated banks and subsidiaries during the Territorial Meetings held at the beginning of April.

The Plan was updated in full coherence with the vision of the role of Cooperative Banking Group in the context of the Italian banking system: **the value of cooperation** as a guide in identifying and implementing business developments, attention to the quality of the **relationship with Shareholders and Customers** and the **widespread territorial coverage** viewed as key in developing local communities.

The Chairman of Cassa Centrale Banca, **Giorgio Fracalossi,** stated: "Cooperation, mutuality and local presence are the key words that are hallmarks of our work. However, we must take into account a complex economic and social environment, in which it is necessary to know how to practically interpret the concept of "relationship banks". Being banks close to the territory is one of the key traits of cooperative credit, which we have been able to defend and strengthen over the years, and the update of the Strategic Plan is confirmation of this."

The Chief Executive Officer of Cassa Centrale Banca, **Sandro Bolognesi,** commented: "The 2025-2027 Strategic Plan confirms the strength and resilience of the Group, even against the backdrop of a highly uncertain scenario. On a path of sustainable growth, the implementation of commercial and digital development initiatives makes it possible to support strategic objectives in terms of local character, productivity and synergies. The planned investments are proof of this - over € 200 million in technology and security - and are designed to enhance our digital channels, evolve internal systems and make the relationship with the customer even more central. Our goal is to interpret the cooperative values of which we are heirs and ambassadors and help them evolve into a modern future-proof banking Group, a Group that knows how to anticipate challenges and guarantee the centrality of the communities and local areas of which it is an integral part."

Economic and financial projections at the end of 2027

Performing loans to customers are expected to grow to € 51.4 billion (CAGR 24-27: + 1.7%).

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Direct funding from customers[1] is expected to come to € 74.6 billion (CAGR 24-27: +1.6%).

Indirect funding is expected to increase to € 57.8 billion (CAGR 24-27: +5.6%), confirming the central importance of the segment in the revenue diversification process.

The monitoring of credit quality remains constant, with a **Net Core NPE ratio** target of 0.9% and a **coverage ratio of impaired loans** of 73%.

The net interest margin is projected at € 2,247 million (CAGR 24-27: -2.9%), based on the assumptions of a reduction in interest rates over the Plan's period .

Net commissions are expected to reach € 925 million (CAGR 24-27: +3.4%), thanks to strategic initiatives dedicated to commercial development and in particular to the wealth management and bancassurance sector.

Net interest and other banking income is expected to rise to € 3,136 million (CAGR 24-27: +1.1%).

Operating expenses are projected at € 1,941 million (CAGR 24-27: +3.1%), as a result of the investments set out in the Strategic Plan, in particular in technology and digital transformation.

The **cost/income ratio**[2] is expected to rise to 60%.

The trajectory of continuous capital strengthening is confirmed with a *Fully Phased* **Common Equity Tier 1 ratio (CET1)** of 33.2% and a *Fully Phased* **Total Capital ratio (TCR)** of 33.2%.

Strategic Initiatives

The 2025-2027 Strategic Plan confirms the key areas of intervention proposed in the 2024 Plan and updates the commitment in terms of **investments in the ICT and Security sector** to over € 200 million over the three-year period 2025 - 2027.

The Cassa Centrale Group launches its ambitious **2025-2027 Digital Transformation Plan**, with initiatives designed to boost the Group's commercial development.

The objective is **to strengthen technological innovation to further develop the relationship with the customer**, retaining the central focus on personalised advisory services and proximity to the local territory, key characteristics of the 65 mutual banks of the Cassa Centrale Group.

In a constantly evolving sector, the service model of the BCCs of the Cassa Centrale Group stands out for its balance between **innovation and relationship**. Customers will be able to freely choose how to interact with their BCC, supplementing in-branch consulting with the use of new digital channels, such as Remote Offer, which will amplify relationship-building opportunities, guaranteeing

[1] Excludes repurchase agreement funding with Euronext Clearing and debt securities in issue placed with institutional customers

[2] (Operating costs - net provisions for risks and charges - expenses relating to redundancies - extraordinary charges)/(net interest and other banking income - Gains (losses) on disposal or repurchase - net income from other financial assets and liabilities measured at FVTPL)

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the utmost flexibility and a personalised experience. In this scenario, the Inbank mobile banking will continue to evolve with new features and services, offering increasingly more intuitive and comprehensive access.

The Plan also makes provision for digital investments aimed **at the automation and streamlining of processes, including through Artificial Intelligence solutions**, as well as the evolution of core banking, IT infrastructure and data analytics.

The **Sustainability Plan** also continues along the path undertaken over the last three years and renews the **Group's ESG objectives**, fully integrated into the Strategic Plan:

- gradual reduction of own and financed emissions,
- supporting households and businesses in the ecological transition,
- promotion of local environmental and social sustainability,
- development of an inclusive environment and well-being for its people.

These objectives translate into projects such as the definition of a Transition Plan to support decarbonisation, the consolidation of the offer of loan products and sustainable investment and protection instruments and the issue and placement with customers of "Green Social Sustainable" bonds.

New flight for the national and local communication campaign "Fondato sul bene comune" (Founded on the common good)

The Cassa Centrale Group's national and local communication campaign has been running since 6 April. The claim "Founded on the common good" perfectly encapsulates the cooperative values of the Group and its affiliated banks and is part of the 2025-2027 Strategic Plan, strengthening the Group's positioning as a reference player for the sustainable development of local areas.

The campaign will be disseminated through a varied mix of media, which focuses on a unique balance between digital and local media, with the goal of illustrating the distinctive identity of the Group and its concrete commitment to shareholders, customers and communities.

For information

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The Cassa Centrale – Credito Cooperativo Italiano Group *includes 65 BCCs – Casse Rurali (Rural Banks) – Raiffeisenkassen and 1,491 branches across Italy, with more than 12,000 employees and roughly 490,000 cooperative partners. With balance sheet assets of EUR 87 billion as at 31 December 2024, the Group ranks among Italy's top 10.*

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