

Press Release

ABN AMRO posts net profit of EUR 410 million in Q4 2025

11 February 2026

Key messages

- Q4 net profit of EUR 410 million brought full-year return on equity to 8.7%
- New mortgage production continued at a fast pace in Q4
- Employee numbers decreased by about 1,500 FTEs in 2025 as part of right-sizing the cost base
- Credit quality remained solid, with cost of risk at 11 basis points in Q4
- CET1 ratio rose to 15.4%, driven by RWA and portfolio optimisation
- Additional EUR 500 million capital distribution; final dividend proposed of EUR 0.70 per share

Marguerite Bérard, CEO:

'ABN AMRO delivered another solid performance in the fourth quarter of 2025, reflecting continued progress on our strategic priorities. The period was marked by tangible advances in portfolio management and the optimisation of risk-weighted assets (RWA). We made further progress on right-sizing our cost base and realising profitable growth, particularly in mortgages and wealth management.

Macroeconomic conditions in the Netherlands remained robust despite labour-market tightness and global trade uncertainties. We expect Dutch house prices to continue to rise in 2026, though at a more moderate pace. With continued geopolitical and economic uncertainty, it remains important to support our clients across Northwest Europe.

Our client units made significant contributions to our profitable growth. Personal & Business Banking further expanded Dutch residential mortgage production. Our fourth-quarter market share increased to 21% as we helped more clients purchase or refinance homes in the robust Dutch housing market. Wealth Management increased client assets by EUR 5.1 billion to more than EUR 283 billion. Core net new assets amounted to EUR 1.9 billion, mainly driven by higher deposits.

We continue to invest in our client franchises. In December, we opened a new branch in Ghent for our wealth management clients after rebranding our Belgian private-banking activities as ABN AMRO MeesPierson. Through Hauck Aufhäuser Digital Custody, we are now able to offer crypto-custody and transaction services to institutional clients.

In December, we launched the 'Beter Wonen' ('Better Home Living') pilot to test Dutch client interest in a fully managed home sustainability upgrade product. The scheme aims to ensure that the energy savings achieved cover or exceed the investment costs. It is one of the first initiatives under our new strategic focus on helping clients reduce their emissions.

ABN AMRO delivered a good fourth-quarter operating income, making further progress towards our target of achieving an operating income above EUR 10 billion by 2028. Net interest income

(NII) rose by EUR 85 million during the quarter to EUR 1,665 million, bringing full-year NII in line with our guidance for the year 2025 of more than EUR 6.3 billion. The increase was largely driven by higher Treasury results. For 2026, we maintain our guidance for commercial net interest income of around EUR 6.4 billion, excluding the intended acquisition of NIBC.

Fee income also strengthened, mainly at Wealth Management, following a successful product campaign and good market performance. At Corporate Banking, Clearing recorded higher fees in the fourth quarter as volatility increased across global financial markets, and fees within Global Markets and Corporate Finance were also higher.

Right-sizing our cost base is a key strategic priority. This involves reducing the total workforce by 5,200 full-time equivalents (FTEs) by 2028. The number of employees decreased by 580 FTEs in the fourth quarter, bringing the total annual reduction to 1,500 FTEs. This represents about 30% of the planned reduction through 2028.

Costs for the fourth quarter amounted to EUR 1,575 million, including payment of the annual Dutch bank tax. Over the full-year, costs excluding incidental and restructuring expenses, were at the lower end of our guidance of EUR 5.4–5.5 billion. For 2026, we expect costs of EUR 5.6 billion, excluding restructuring expenses and the intended acquisition of NIBC.

The cost of risk remained benign at 11 basis points in the quarter, bringing the cost of risk to 1 basis point for the year.

We made significant progress on optimising our risk-weighted assets. Data improvements at Corporate Banking led to a reduction of EUR 3 billion in the quarter, including the initial benefits of re-applying the SME support factor, which lowers capital requirements for lending to small and medium-sized enterprises. This marks a major step towards optimising our capital allocation. Active portfolio management also delivered an important result in the fourth quarter as we completed a significant risk transfer on a portfolio of corporate loans, generating around EUR 1.5 billion in RWA relief.

In our year-end capital assessment, we included the expected impact of closing the NIBC acquisition in 2026. We plan to distribute an additional EUR 500 million, consisting of EUR 250 million in cash dividends and EUR 250 million through a share buyback programme, for which we have submitted an application for regulatory approval. This distribution is on top of our proposed final dividend of EUR 0.70 per share, which together with our interim dividend corresponds to 50% of the full-year net profit. In total, these distributions represent a payout of 87% of the net profit. Our year-end CET1 capital ratio finished at 15.4% and already takes into account the additional distributions.

I am delighted that Michiel Lap is to become the new Chair of our Supervisory Board following our AGM in April. Michiel's deep knowledge of our bank, his calm leadership and his commitment to our strategic direction have already made a profound impact on our organisation.

We are equally pleased with the nomination of Jean-Pierre Mustier (subject to regulatory approval), a highly respected leader in European banking. His international experience and perspective will add great strength to our Supervisory Board as we continue building our future. On behalf of the Executive Board, I want to extend our warmest and most heartfelt thanks to Tom de Swaan. For nearly eight years, Tom has led our Supervisory Board with wisdom, steadiness and compassion. His legacy will remain an important part of ABN AMRO's story for generations to come.

As we close 2025, our results demonstrate clear progress on our strategic path. We enter 2026 with strong momentum and a firm commitment to delivering on the long-term ambitions we set

out at our Capital Markets Day in November. I remain deeply appreciative of the trust and dedication shown by our clients, colleagues and investors. Together, we will continue building a bank that is resilient, responsible and positioned for profitable growth.'

This press release is published by ABN AMRO Bank N.V. and contains inside information within the meaning of article 7 (1) to (4) of Regulation (EU) No 596/2014 (Market Abuse Regulation).

Note for the editor, not for publication:

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Operating results

(in millions)	Q4 2025	Q4 2024	Change	Q3 2025	Change	2025	2024	Change
Net interest income	1,665	1,668		1,580	5%	6,335	6,504	-3%
Net fee and commission income	572	500	14%	561	2%	2,132	1,910	12%
Other operating income	22	72	-69%	28	-21%	249	447	-44%
Operating income	2,259	2,240	1%	2,169	4%	8,716	8,861	-2%
Personnel expenses	852	743	15%	791	8%	3,104	2,776	12%
Other expenses	723	871	-17%	617	17%	2,506	2,691	-7%
Operating expenses	1,575	1,614	-2%	1,409	12%	5,610	5,467	3%
Operating result	683	626	9%	761	-10%	3,106	3,394	-8%
Impairment charges on financial instruments	70	9		-49		20	-21	
Profit/(loss) before taxation	614	618	-1%	809	-24%	3,086	3,415	-10%
Income tax expense	204	220	-8%	192	6%	834	1,013	-18%
Profit/(loss) for the period	410	397	3%	617	-33%	2,252	2,403	-6%
Attributable to:								
Owners of the parent company	410	397	3%	617	-34%	2,252	2,403	-6%
Other indicators								
Net interest margin (NIM) (in bps)	156	167		149		152	164	
Cost/income ratio	69.7%	72.0%		64.9%		64.4%	61.7%	
Cost of risk (in bps) ¹	11	1		-7		1	-2	
Return on average equity ²	6.2%	6.2%		9.5%		8.7%	10.1%	
Dividend per share (in EUR) ³	1.00	0.75				1.54	1.35	
Earnings per share (in EUR) ^{3, 4}	0.43	0.43		0.67		2.45	2.72	
Client assets (end of period, in billions)	396.9	344.4		389.8				
Risk-weighted assets (end of period, in billions) ⁵	135.4	140.9		143.1				
Number of internal employees (end of period, in FTEs)	23,126	21,976		23,222				
Number of external employees (end of period, in FTEs)	2,216	3,670		2,699				

1. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers (excluding at fair value through P&L) on the basis of gross carrying amount and excluding fair value adjustments from hedge accounting.

2. Annualised profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average equity attributable to the owners of the company excluding AT1 capital securities.

3. Profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average outstanding and paid-up ordinary shares.

4. As at Q4 2025, the average number of outstanding shares amounted to 823,201,264 (Q3 2025: 829,140,682; Q4 2024: 833,048,566). As at 31 December 2025, the average number of outstanding shares amounted to 829,609,770 (31 December 2024: 840,546,121).

5. As of 1 January 2025, the figures in the table are prepared in accordance with CRR III (Basel IV) regulations. The figures up to 31 December 2024 were prepared in accordance with CRR II (Basel III) regulations.

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