Press release

Strong Q2 2026 operating performance
in a tough used car market
H1 2026 results in line with PowerUP 2026 targets
c. EUR 700m distribution to shareholders

Paris, 30 July 2026

NET INCOME GROUP SHARE OF EUR 248 MILLION, DOWN 8.7% VS. Q2 2025
RETURN ON TANGIBLE EQUITY (ROTE) AT 13.4% VS. 13.7% IN Q2 2025
SHARE BUYBACK OF EUR 450 MILLION, EXCEPTIONAL CASH DIVIDEND OF EUR 0.32 PER SHARE TO BE PAID ON 10 SEPTEMBER 2026

Q2 2026 RESULTS[1]

Leasing and Services margins at EUR 762 million, up 7.0% vs. Q2 2025
Underlying margins[2] at EUR 800 million, up 9.5% vs. Q2 2025, representing 609 bps of average earning assets vs. 550 bps in Q2 2025

Net Used Car Sales result[3] at EUR -8 million vs. EUR 143 million in Q2 2025
Gross UCS result per unit[4] at EUR 326, in line with 2026 guidance

Synergies[5] at EUR 112 million, up from EUR 86 million in Q2 2025, on track to achieve PowerUP 2026 target of EUR 440 million for full year 2026

Cost to income ratio[6] at 50.3%, down 7.3 percentage points vs. 57.6% in Q2 2025

Earning assets[7] at EUR 52.6 billion, -0.5% vs. end June 2025

CET1 ratio at 12.6% as at end June 2026

---

[1] The Group results as at 30 June 2026 were examined by the Board of Directors, chaired by Pierre Palmieri on 29 July 2026
[2] Excluding non-recurring items
[3] Used car sales result and depreciation adjustments
[4] Management information
[5] Management information. Pre-tax gross synergies of which EUR 63 million in revenues from procurement, insurance and remarketing and EUR 50 million in operating expenses (Q2 2025: EUR 58 million in revenues and EUR 27 million in operating expenses)
[6] Excluding Net UCS result and non-recurring items
[7] Net carrying amount of the rental fleet plus net receivables from finance leases

On 30 July 2026, Philippe de Rovira, CEO of Ayvens, commenting on the Q2 2026 Group results, stated:

"Ayvens has continued to deliver on its strategic and financial roadmap, with strong margins and further cost reductions, mitigating the anticipated normalization of used car sales result in a moving environment.

I am pleased to announce a EUR 700 million exceptional distribution, reaffirming the Group's commitment to creating value for our shareholders.

Cost income stood at 50.3%, down 7.3 pp vs. Q2 2025, and 52.1% in H1 2026 down 5.7 pp vs. H1 2025. Q2 2026 ROTE stood at 13.4%, broadly stable year-on-year. H1 2026 ROTE stood at 14.1%, up 1.7 pp vs. H1 2025, amid a tough used car market, thanks to our focus on robust margins and cost efficiency.

Ayvens is well positioned to reach its PowerUP 2026 targets. I look forward to presenting the next phase of our strategic and financial trajectory at our Capital Markets Day in London on 21 September."

DELIVERING VALUE TO SHAREHOLDERS

On the back of the Group's solid financial performance and further RWA optimization in the first half of 2026, the Board of Directors decided to distribute excess capital to bring the Group's CET 1 ratio closer to its PowerUP 2026 target. For that purpose, the Board of Directors has authorized the return of EUR 700 million to Ayvens' shareholders by way of a share buyback program and the distribution of an exceptional interim dividend in addition to the current distribution policy.

Share buyback program

Ayvens received approval from the European Central Bank, and the Board of Directors, at its meeting held on 29 July 2026, authorized the execution of a share buyback program[8] of up to EUR 450 million for the purpose of share cancellation. The purchase period will start on 31 July 2026.

A contract will be concluded with an investment services provider, acting independently, entrusted with an irrevocable instruction to purchase the shares within the limits of the share buyback program as set forth by the Board of Directors.

Exceptional interim dividend

The Board of Directors also authorized the distribution of an exceptional interim dividend of EUR 0.32 per share. This exceptional dividend will be submitted for approval at the next Ayvens' Annual General Assembly, in addition to the ordinary annual dividend calculated in accordance with the Group's dividend policy. This exceptional interim dividend will be detached on 8 September 2026 and paid on 10 September 2026.

[8] The share buyback program will be carried out in accordance with the provisions set out in the EU Regulation n°596/2014 of the European Parliament and of the Council of April 16th, 2014 on market abuse, as modified, and its implementing provisions, and within the limits of the authorization granted to Ayvens to purchase shares and cancel such shares pursuant to the 19th and 20th resolutions of the combined General Shareholders' Meeting held on 13 May 2026. The share buyback will be performed on the trading platforms on which Ayvens shares are listed for trading or are traded, including the regulated market of Euronext Paris. The liquidity contract concluded with BNP Paribas Exane will be suspended throughout the buyback period.

Q2 2026 FINANCIAL RESULTS

Fleet and earning assets

Earning assets stood at EUR 52.6 billion vs. EUR 52.9 billion as at end June 2025.

Ayvens' total fleet amounted to 3.054 million vehicles, down 4.7%[9] year-on-year and down 0.8% compared to end March 2026, reflecting the continued impact of the portfolio review focusing on profitability on both full-service leasing and fleet management activities.

Full-service leasing contracts reached 2,475 thousand vehicles, down 0.7%[9] compared to Q1 2026.

Deliveries per powertrain[10] showed a continued increase in BEV penetration, at 31% vs. 27% in Q2 2025 and 29% in Q1 2026. Hybrids, and PHEV to a lesser extent, also increased, at respectively 28% and 12% compared to 26% and 11% in Q2 2025. ICE penetration was down to 26% vs. 34% in Q2 2025 and 27% in Q1 2026.

Fleet management contracts reached 579 thousand vehicles, a decrease of 0.8% vs. Q1 2026.

Income statement

Ayvens' net income group share stood at EUR 248 million, down 8.7% vs. Q2 2025. Overall, this solid performance resulted from higher margins and lower operating expenses, partially offsetting the ongoing normalization of the gross UCS result.

This performance highlights the strengthening of Ayvens' financial profile, with a better revenue mix and cost efficiency.

Gross operating income

Gross operating income reached EUR 754 million, a decrease of 11.8% vs. Q2 2025, with higher margins partially compensating for lower net used car sales result. For H1 2026, gross operating income stood at EUR 1,570 million, down 6.2% vs. H1 2025, also supported by strong margins and lower costs in the backdrop of continued used car sales result normalization.

The ramp-up in synergies continued according to plan, with EUR 63 million in gross revenue synergies on procurement, insurance and remarketing, vs. EUR 58 million in Q2 2025.

[9] Q2 2025 on a like-for-like perimeter: total fleet restated to exclude UAE following the completion of its sale in June 2026
[10] Management information, passenger cars and light commercial vehicles

Leasing contract and Services margins

Leasing and Services margins reached EUR 762 million, an increase of 7.0% compared to Q2 2025. For the first half of 2026, Leasing and Services margins stood at EUR 1,520 million, an increase of 7.0% compared to H1 2025.

Underlying margins reached a higher level, at EUR 800 million, showing an increase of 9.5% vs. Q2 2025 and stood at 609 bps vs. 550 bps in Q2 2026. In H1 2026, underlying margins showed an increase of 6.2% compared to H1 2025.

Non-recurring items totaled EUR -38 million vs. EUR -19 million in Q2 2025, reflecting mainly the hyperinflation impact in Turkey.

Used car sales result and Depreciation adjustments

Net UCS result stood at EUR -8 million vs. EUR 143 million in Q2 2025 and EUR 59 million in Q1 2026. For H1 2026, Net UCS result stood at EUR 51 million, vs. EUR 253 million in H1 2025.

This results from a lower gross UCS result which continued to normalize, at EUR 42 million vs. EUR 181 million in Q2 2025, combined with higher negative depreciation adjustments at EUR -50 million compared to EUR -38 million in Q2 2025 and EUR -10 million in Q1 2026.

Gross UCS per unit stood at EUR 326 vs. EUR 470 in Q1 2026 and EUR 1,234 in Q2 2025. This decrease, which results from the higher proportion of BEVs sold, was further impacted by softening of the demand on ICE vehicles due to high oil prices in the context of the Middle East crisis.

Depreciation adjustments increased to EUR -50 million compared to EUR -38 million in Q2 2025. These EUR -50 million depreciation adjustments include notably EUR -41 million of prospective depreciation on the running fleet, driven mainly by the evolution of the UK BEV market, vs. nil in Q2 2025.

Total volume of cars sold, at 129k units, was down vs. 157k units in Q2 2025, reflecting the lower number of new vehicles which were delivered in 2022 and 2023 in the context of supply chain disruptions at the time and lower terminations driven by higher contract extensions to help mitigate asset risk.

As at end of Q2 2026, the Group's stock of prospective depreciation costs to be reversed is EUR -12 million compared to EUR 53 million at end March 2026.

Operating expenses

Operating expenses amounted to EUR 410 million, a decrease of 8.3% vs. Q2 2025. Costs to achieve[11] (CTA) amounted to EUR 7 million compared to EUR 26 million in Q2 2025.

Excluding CTA, underlying operating expenses amounted to EUR 403 million, a decrease of -4.4% vs. Q2 2025, reflecting increasing cost synergies, at EUR 50 million vs. EUR 27 million in Q2 2025, and continued strict cost monitoring across the organization.

The combined effect of higher underlying margins and lower underlying operating expenses resulted in an underlying Cost/Income ratio at 50.3%, a 7.3 percentage point decrease compared to Q2 2025.

Cost of risk

Impairment charges on receivables came in at EUR 16 million compared to EUR 27 million in Q2 2025. The cost of risk[12] decreased significantly from 20 bps in Q2 2025 to 12 bps in Q2 2026 due to lower-than-expected credit losses, reflecting strong asset quality.

Net income

Other income came in at EUR 11 million, vs. 3 million in Q2 2025, corresponding to the gain on disposal related to the sale of the Group's equity interest in LeasePlan Emirates on 8 June 2026.

Income tax expense came in at EUR 92 million down from EUR 114 million in Q2 2025, as a result of a lower profit before tax of EUR 340 million vs. EUR 386 million in Q2 2025 and a lower effective tax rate of 27.0% vs. 29.5% in Q2 2025.

Ayvens' net income group share reached EUR 248 million, compared to EUR 271 million in Q2 2025, reflecting a decrease in net UCS result partially offset by stronger margins and reduced operating expenses. In H1 2026, net income group share stood at EUR 514 million, an increase of 4.7% vs. H1 2025 at EUR 491 million.

Diluted Earnings per share[13] was EUR 0.30 vs. EUR 0.31[14] at Q2 2025.

The Return on Tangible Equity (ROTE) came in at 13.4% in Q2 2026 vs. 13.7% in Q2 2025. ROTE stood at 14.1% in H1 2026 vs. 12.4% for H1 2025, increasing by 1.7 percentage points, supported by the increase in net income group share and distribution of EUR 1.4 billion to shareholders through share buybacks and exceptional dividends announced in Q3 2025 and Q2 2026.

---

[11] Management information

[12] Annualized impairment charges on receivables expressed as a percentage of arithmetic average of earning assets

[13] Calculated according to IAS 33. Basic EPS at EUR 0.30

[14] Restated to remove impact from warrants as not exercised

BALANCE SHEET AND REGULATORY CAPITAL

Financial structure

Group shareholders' equity[15] totaled EUR 10.4 billion up EUR 0.1 billion compared to EUR 10.3 billion as at 31 December 2025. Net asset value per share[16] (NAV) was EUR 13.24 compared to EUR 13.07 as at 31 December 2025.

Net tangible asset value (NTAV) after dividend provision stood at EUR 6.7 billion vs. EUR 7.0 billion as at 31 December 2025. NTAV per share after distribution provision was EUR 8.53 as at 30 June 2026, and EUR 8.98 as at 31 December 2025.

Total balance sheet stood at EUR 71.2 billion, an increase of EUR 0.3 billion vs. 31 December 2025 largely reflecting an increase in retail deposits.

In June 2026, Ayvens successfully issued EUR 0.5 billion of green bonds, further confirming strong investor demand for Ayvens' debt instruments.

The Group continues to have access to ample short-term liquidity, with cash holdings of EUR 1.9 billion and an undrawn committed Revolving Credit Facility of EUR 2.5 billion in place as at 30 June 2026.

Ayvens has strong long-term debt credit ratings from Moody's (A1), Fitch Ratings (A) and S&P Global Ratings (A-).

Regulatory capital

Ayvens' risk-weighted assets (RWA) totaled EUR 53.2 billion as at 30 June 2026, with credit risk-weighted assets accounting for 93% of the total.

The increase in credit RWA mainly reflects both a higher volume of delivered vehicles awaiting contract commencement and the ageing of the running fleet resulting from lower fleet, both of which attract heavier RWA weightings.

Ayvens had a strong Common Equity Tier 1 ratio of 12.6% after distribution provision, i.e. 334 basis points above the minimum CET1 requirement of 9.30% and total Capital ratio stood at 16.9% compared to 13.9% and 18.1% respectively as at 31 March 2026.

---

[15] Excluding Additional Tier 1 capital
[16] Before dividend provision

CONFERENCE CALL FOR INVESTORS AND ANALYSTS

- **Date:** 30 July 2026, at 10.00 am Paris time – 9.00 am London time
- **Speakers:** Philippe de Rovira, CEO / Patrick Sommelet, Deputy CEO and CFO

CONNECTION DETAILS

- Webcast link: https://edge.media-server.com/mmc/p/v8e2y2zw

- **Conference call:**
  - FR: +33 1 70 91 87 04
  - UK: +44 121 281 8004
  - US: +1 718 705 8796
  - Other countries: + 39 02 802 09 11
  - Access code: 457698

AGENDA

- **31 July 2026:** Launch of share buyback program
- **8 September 2026:** Exceptional dividend detachment
- **10 September 2026:** Exceptional dividend payment
- **21 September 2026:** Capital Markets Day
- **29 October 2026:** Q3 2026 results
- **4 February 2027:** Q4 2026 results

Press contact

Elise Boorée
Communications Department
Tel: +33 (0)6 25 01 24 16
elise.booree@ayvens.com

The information contained in this document (the "Information") has been prepared by Ayvens (the "Company") solely for informational purposes. The Information is proprietary to the Company. This document and its content may not be reproduced or distributed or published, directly or indirectly, in whole or in part, to any other person for any purpose without the prior written permission of the Company.

"Ayvens" refers to the Company and its consolidated entities.

The Information is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any trading strategy, and does not constitute a recommendation of, or advice regarding investment in, any security or an offer to provide, or solicitation with respect to, any securities-related services of the Company. This document is information given in a summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors should consult the relevant offering documentation, with or without professional advice when deciding whether an investment is appropriate.

This document contains forward-looking statements relating to the targets and strategies of the Company. These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union. These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Company may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;

- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document.

Therefore, although the Company believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to various risks and uncertainties, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in the Company's markets in particular, regulatory and prudential changes, and the success of the Company's strategic, operating and financial initiatives. Unless otherwise specified, the sources for the business rankings and market positions are internal.

Other than as required by applicable law, the Company does not undertake any obligation to update or revise any forward-looking information or statements, opinion, projection, forecast or estimate set forth herein. More detailed information on the potential risks that could affect the Company's financial results can be found in the 2025 Universal Registration Document filed with the French financial markets authority (Autorité des marchés financiers).

Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Company when considering the information contained in such forward-looking statements. To the maximum extent permitted by law, none of the Company or any of its affiliates, directors, officers, advisors and employees shall bear any liability (in negligence or otherwise) for any direct or indirect loss or damage which may be suffered by any recipient through use or reliance on anything contained in or omitted from this document and the related document or any other information or material arising from any use of its materials or their contents or otherwise arising in connection with these materials.

The financial information presented for quarter ending 30 June 2026 was reviewed by the Board of Directors on 29 July 2026 and has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. The limited review procedures carried out by the statutory auditors on the consolidated condensed financial statements are in progress.

By receiving this document, you will be deemed to have represented, warranted and undertaken to have read and understood the above notice and to comply with its contents.

Appendix

CONSOLIDATED INCOME STATEMENT

in EUR million	Q2 2026	Q2 2025	Q Var.	H1 2026	H1 2025	H Var.
Leasing revenues	2,813.3	2,840.6	-1.0%	5,624.2	5,686.9	-1.1%
Leasing costs - depreciation	(2,038.3)	(2,048.1)	-0.5%	(4,075.2)	(4,123.1)	-1.2%
Leasing costs - financing	(431.1)	(468.2)	-7.9%	(856.8)	(955.5)	-10.3%
Unrealised gains/losses on financial instruments	(2.0)	(16.6)	-88.3%	0.1	(35.5)	n.a.
Leasing margin	**341.9**	**307.7**	**11.1%**	**692.2**	**572.8**	**20.8%**
Services revenues	1,471.9	1,277.4	15.3%	2,777.1	2,547.3	9.0%
Cost of services revenues	(1,051.6)	(872.9)	20.5%	(1,949.8)	(1,699.6)	14.7%
Services margin	**420.3**	**404.4**	**3.9%**	**827.3**	**847.7**	**-2.4%**
Leasing & Services margins	***762.2***	***712.1***	***7.0%***	***1,519.5***	***1,420.5***	***7.0%***
Proceeds of cars sold	2,062.9	2,109.4	-2.2%	4,260.9	4,422.8	-3.7%
Cost of cars sold	(2,021.0)	(1,928.5)	4.8%	(4,150.5)	(4,048.5)	2.5%
Depreciation costs adjustments	(49.9)	(38.4)	30.1%	(59.7)	(121.1)	-50.7%
Used car sales result and Depreciation adjustments	**(8.0)**	**142.5**	**n.a.**	**50.7**	**253.1**	**-80.0%**
Gross Operating Income	**754.2**	**854.7**	**-11.8%**	**1,570.2**	**1,673.6**	**-6.2%**
Staff expenses	(251.4)	(273.6)	-8.1%	(510.3)	(563.2)	-9.4%
General and administrative expenses	(119.6)	(133.2)	-10.2%	(244.8)	(271.1)	-9.7%
Depreciation and amortisation	(38.9)	(40.0)	-2.7%	(77.1)	(85.3)	-9.7%
Total operating expenses	**(409.8)**	**(446.8)**	**-8.3%**	**(832.2)**	**(919.6)**	**-9.5%**
Impairment charges on receivables	(16.2)	(27.2)	-40.5%	(41.7)	(57.9)	-28.0%
Other income / (expense)	10.9	3.2	x3.4	6.7	2.2	x3.0
Operating result	**339.1**	**383.9**	**-11.7%**	**703.0**	**698.3**	**0.7%**
Share of profit from associated and jointly controlled entities	0.6	1.7	-63.1%	1.7	3.3	-47.0%
Profit before tax	**339.7**	**385.6**	**-11.9%**	**704.8**	**701.6**	**0.4%**
Income tax expense	(91.7)	(113.7)	-19.3%	(190.3)	(208.6)	-8.8%
Net income	**248.0**	**271.9**	**-8.8%**	**514.5**	**493.0**	**4.3%**
Non-controlling interests	(0.3)	(0.6)	-50.9%	(0.3)	(1.8)	-85.9%
Net income group share	**247.7**	**271.3**	**-8.7%**	**514.2**	**491.3**	**4.7%**

BALANCE SHEET AS AT 30 JUNE 2026

in EUR million	30 June 2026	31 December 2025
Earning assets	52,626	53,045
o/w Rental fleet	*50,873*	*51,168*
o/w Finance lease receivables	*1,753*	*1,877*
Cash & Cash deposits with the ECB	1,915	2,045
Intangibles (incl. goodwill)	2,730	2,737
Operating lease and other receivables	9,507	8,394
Other	4,457	4,692
Total assets	**71,235**	**70,913**
Group shareholders' equity	11,115	11,011
o/w Group shareholders' equity excl. AT1	*10,365*	*10,261*
o/w AT1	*750*	*750*
Tangible shareholders' equity	*7,644*	*7,499*
Non-controlling interests	25	29
Total equity	**11,141**	**11,040**
Deposits	14,973	14,308
Financial debt	36,003	36,379
Trade and other payables	5,877	5,861
Other liabilities	3,242	3,324
Total liabilities and equity	**71,235**	**70,913**

Breakdown of depreciation adjustments

P&L: Breakdown of depreciation adjustments in UCS

in EUR million	Q2 2026	Q2 2025
New prospective depreciation for running fleet	*(41)*	-
Reversal of prospective depreciation for vehicles sold	*(24)*	*(47)*
Net prospective depreciation	(65)	(47)
Other reversals/impairments[17]	15	8
Depreciation adjustments	**(50)**	**(38)**

Balance sheet: prospective depreciation stock

	in EUR million
Prospective depreciation 31.03.2026	**53**
Net charge to Q2 2026 P&L	(65)
Prospective depreciation 30.06.2026	**(12)**

[17] EUR 15 million of reversals mainly relating to the vehicles sold in Turkey and representing release of the impairment previously booked in the context of hyperinflation

EARNINGS PER SHARE (EPS)

Basic EPS	H1 2026	H1 2025
Existing shares	783,862,091	816,960,428
Shares allocated to cover shares awarded to staff	(218,239)	(484,981)
Treasury shares in liquidity contracts	(133,520)	(138,779)
End of period number of shares	**783,510,332**	**816,336,668**
Weighted average number of shares used for EPS calculation (A)	**783,344,745**	**816,149,071**
in EUR million		
Net income group share	514.2	491.3
Deduction of interest on AT1 capital	(32.8)	(36.4)
Net income group share after deduction of interest on AT1 capital (B)	481.4	454.9
Basic EPS (in EUR) (B/A)	**0.61**	**0.56**

Diluted EPS	H1 2026	H1 2025[18]
Existing shares	783,862,091	816,960,428
Weighted average number of shares used for EPS calculation (A')	**783,862,091**	**816,960,428**
Diluted EPS (in EUR) (B/A')	**0.61**	**0.56**

[18] H1 2025 restated to exclude impact of warrants as not exercised.

Return on tangible equity (ROTE)

in EUR million	Q2 2026	Q2 2025	H1 2026	H1 2025
Equity base for ROE BoP	**9,955.7**	**10,153.2**	**9,765.7**	**10,053.4**
Group shareholders' equity	11,115.4	11,161.5	11,115.4	11,161.5
AT1 Capital	(750.0)	(750.0)	(750.0)	(750.0)
Interest on AT1 capital	-	(0.2)	-	(0.2)
Distribution provision	(964.1)	(227.4)	(964.1)	(227.4)
OCI excluding conversion reserves	(16.9)	13.0	(16.9)	13.0
Equity base for ROE EoP	**9,384.3**	**10,196.9**	**9,384.3**	**10,196.9**
Goodwill BoP	2,127.5	2,128.3	2,127.5	2,128.3
Goodwill EoP	2,127.5	2,128.3	2,127.5	2,128.3
Intangible assets BoP	600.3	659.6	609.2	662.9
Intangible assets EoP	602.6	652.6	602.6	652.6
Average equity base for ROE calculation	9,670.0	10,175.0	9,575.0	10,125.1
Average Goodwill	2,127.5	2,128.3	2,127.5	2,128.3
Average Intangible assets	601.5	656.1	605.9	657.7
Average tangible equity for ROTE calculation	**6,941.1**	**7,390.6**	**6,841.7**	**7,339.1**
Group net income after non-controlling interests	247.7	271.3	514.2	491.3
Interest on AT1 capital	(14.8)	(17.7)	(32.8)	(36.4)
Adjusted Group net income	**233.0**	**253.6**	**481.4**	**454.9**
ROTE	**13.4%**	**13.7%**	**14.1%**	**12.4%**

CRR3/CRD6 prudential capital ratios and Risk Weighted Assets

in EUR million	30 June 2026	31 March 2026	31 December 2025
Group shareholders' equity	11,115	11,380	11,011
AT1 capital	(750)	(750)	(750)
Distribution provision[19] & interest on AT1 capital	(964)	(642)	(500)
Goodwill and intangible assets	(2,730)	(2,728)	(2,737)
Deductions and regulatory adjustments	51	32	75
Common Equity Tier 1 capital	**6,722**	**7,293**	**7,099**
AT1 capital	750	750	750
Tier 1 capital	**7,472**	**8,043**	**7,849**
Tier 2 capital	1,500	1,500	1,500
Total capital (Tier 1 + Tier 2)	**8,972**	**9,543**	**9,349**

Risk-Weighted Assets	**53,175**	**52,583**	**53,745**
Credit Risk Weighted Assets	49,230	48,664	49,889
Market Risk Weighted Assets	926	970	915
Operational Risk Weighted Assets	3,019	2,949	2,942
Common Equity Tier 1 ratio	12.6%	13.9%	13.2%
Tier 1 ratio	14.1%	15.3%	14.6%
Total Capital ratio	16.9%	18.1%	17.4%

[19] Assuming dividend payout ratio of 50% of adjusted net income group share, share buyback of EUR 450 million and tax related impacts and an exceptional dividend of EUR 250 million

Tangible book value per share

in EUR million	30 June 2026	31 December 2025
Group shareholders' equity	11,115.4	11,010.6
AT1 capital	(750.0)	(750.0)
Interest on AT1 capital	-	(37.2)
Book value of treasury shares	9.2	12.3
Net Asset Value (NAV)	**10,374.6**	**10,235.8**
Goodwill	(2,127.5)	(2,127.5)
Intangible assets	(602.6)	(609.2)
Net Tangible Asset Value (NTAV)	**7,644.5**	**7,499.1**
Distribution provision	(964.1)	(462.5)
NTAV after dividend provision[20]	**6,680.4**	**7,036.7**

Number of shares[21]	783,510,332	783,179,157
NAV per share	13.24	13.07
NTAV per share	9.76	9.58
NTAV per share after distribution provision	8.53	8.98

[20] Assuming dividend payout ratio of 50% of adjusted net income group share

[21] The number of shares considered is the number of ordinary shares outstanding at end of period, excluding treasury shares

Quarterly series

in EUR million	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Leasing margin	260.2	231.7	297.7	265.1	307.7	345.8	345.2	350.3	341.9
Services margin	426.7	414.8	377.5	443.3	404.4	430.4	402.1	407.0	420.3
Leasing and Services margins	***686.9***	***646.5***	***675.2***	***708.4***	***712.1***	***776.2***	***747.3***	***757.3***	***762.2***
Used Car Sales (UCS) result	*234.0*	*222.3*	*199.6*	*193.4*	*180.9*	*154.9*	*98.9*	*68.5*	*41.9*
Depreciation adjustments	*(136.3)*	*(145.2)*	*(162.0)*	*(82.7)*	*(38.4)*	*(80.2)*	*(16.0)*	*(9.8)*	*(49.9)*
UCS result and Depreciation adjustments	***97.7***	***77.2***	***37.7***	***110.6***	***142.5***	***74.8***	***82.9***	***58.7***	***(8.0)***
Gross operating income	**784.5**	**723.7**	**712.9**	**819.0**	**854.7**	**851.0**	**830.2**	**816.1**	**754.2**
Total operating expenses	(475.3)	(459.9)	(474.6)	(472.8)	(446.8)	(429.2)	(477.2)	(422.4)	(409.8)
Impairment charges on receivables	(30.5)	(28.8)	(36.1)	(30.7)	(27.2)	(27.5)	(27.5)	(25.5)	(16.2)
Other income/(expense)	(1.2)	(7.3)	(2.7)	(1.0)	3.2	(6.3)	(8.6)	(4.3)	10.9
Net result from equity method	2.3	2.0	4.4	1.6	1.7	1.5	1.5	1.1	0.6
Profit before tax	**279.9**	**229.7**	**203.9**	**316.0**	**385.6**	**389.5**	**318.4**	**365.0**	**339.7**
Income tax expense	(71.4)	(81.6)	(42.7)	(94.9)	(113.7)	(115.8)	(85.6)	(98.6)	(91.7)
Non-controlling interests	(12.5)	(1.4)	(1.6)	(1.2)	(0.6)	(1.1)	(1.0)	(0)	(0.3)
Net income group share	**195.9**	**146.7**	**159.7**	**219.9**	**271.3**	**272.7**	**231.9**	**266.5**	**247.7**

in '000	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Total Contracts[22]	***3,373***	***3,332***	***3,281***	***3,239***	***3,204***	***3,193***	***3,175***	***3,077***	***3,054***
Full service leasing contracts	*2,686*	*2,653*	*2,609*	*2,578*	*2,557*	*2,539*	*2,525*	*2,494*	*2,475*
Fleet management contracts	*686*	*680*	*672*	*662*	*648*	*654*	*650*	*583*	*579*

[22] Q4 2024 to Q3 2025 total fleet restated to exclude UAE following the completion of its sale in June 2026