



AUTO BANK

# CA AUTO BANK

## *CREDIT UPDATE*

FY 2025 RESULTS



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# CA Auto Bank Group Overview & Strategy

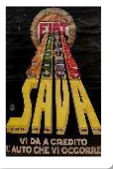
# Our Captive Heritage

**CA AUTO BANK** has been providing financial services for a century, to support OEM Partners, their Dealers and End Customers



**HONDA**

1925    2006    2007    2008    2015    2016    2017    2018    2019    2020    2021    2022    2023    2024    2025    2026



# Company Structure & Ratings

## MOODY'S

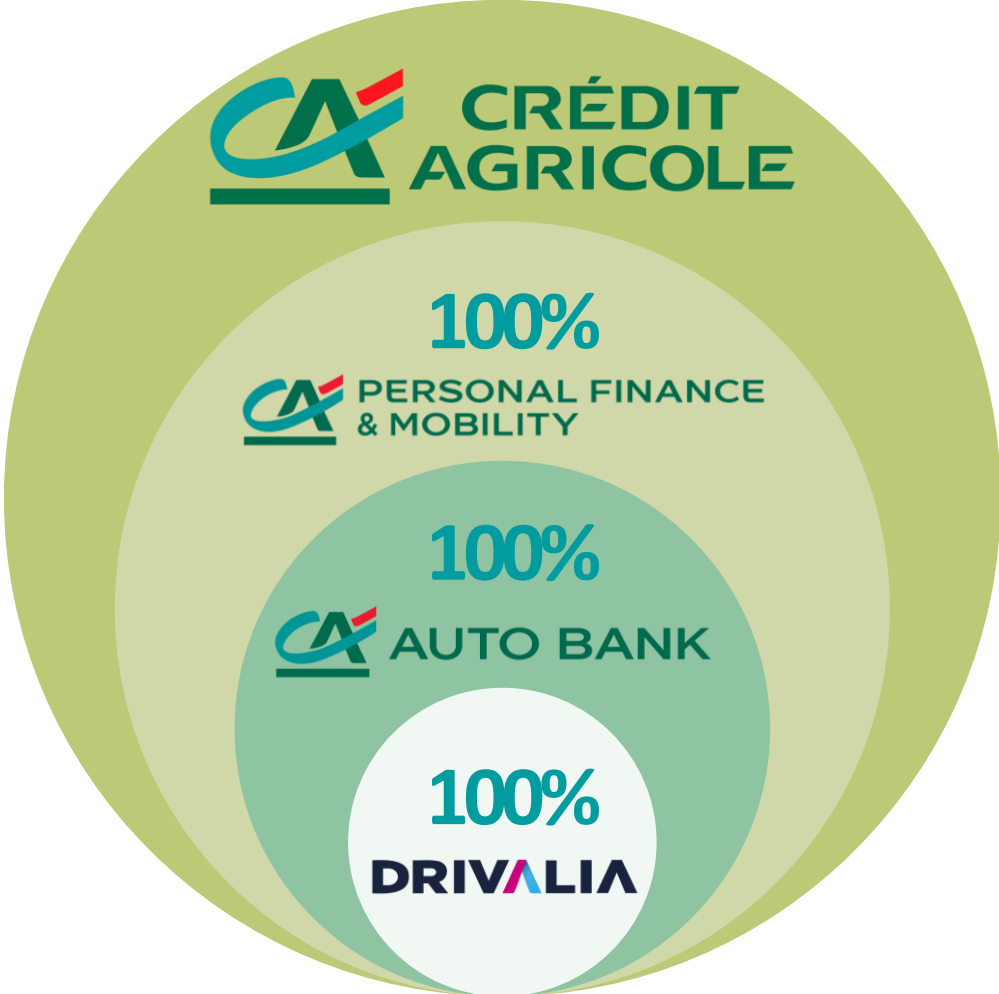
- “A3” Long-term / *Stable* Outlook
- “P-2” Short-term
- “A3” Deposits Long-term / *Stable* Outlook

## FitchRatings

- “A” Long-term / *Stable* Outlook
- “F1” Short-term
- “A” Deposits Rating Long-term

## RATING HIGHLIGHTS

- Strong funding and liquidity support from and integration with Crédit Agricole Personal Finance & Mobility and its ultimate parent Crédit Agricole S.A.
- Capital Structure aligned to CASA’s guidelines
- High geographic diversification
- Matched maturities profile
- No direct exposure to any sovereign risk



# Full Year 2025 Highlights

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- **Portfolio (EoP) at € 28.4 Bn as at FY 2025** vs. € 29.8 Bn as at FY 2024 (-4.7% YoY)
- **Net Banking Income & Rental Margin (NBI) at € 811 Mn in FY 2025** vs. € 833 Mn in FY 2024
  - Margin<sup>1</sup> at 2.91% in FY 2025 vs. 2.97% in FY 2024, primarily due to early repayments impact and lower margins on used vehicles
- **Net Operating Expenses at € 324 Mn in FY 2025** vs. € 308 Mn in FY 2024, on the back of lower recharges for services provided to third parties
- **Cost of risk on average portfolio at 0.58% in FY 2025** (+10 bps YoY)
- **Net Profit at € 174 Mn in FY 2025<sup>2</sup>**
- **Liquidity position backed by Crédit Agricole Personal Finance & Mobility's funding support**
- **On a consolidated perimeter as of 31 December '25:**
  - **CET 1 Ratio at 12.04%** (-42 bps YoY)
  - **Total Capital Ratio at 17.95%** (+137 bps YoY), strengthened by infra-group transactions
  - **Total Capital of € 4.30 Bn**
- Capital / Junior Liabilities (infra-Group transactions) to provide senior investors with a further cushion of bail-inable liabilities:
  - Additional Tier 1 total nominal outstanding as of 31 December '25 of € 908 Mn (of which € 300 Mn traded in 2025)
  - Tier 2 total nominal outstanding as of 31 December '25 of € 510 Mn (of which € 250 Mn traded in 2025)
  - Senior Non-Preferred total nominal outstanding as of 31 December '25 of € 1,300 Mn (of which € 150 Mn traded in 2025)

(1) Defined as NBI/Average Outstanding

(2) Including effect of Synthetic Securitization and extraordinary charges related to provisions for risks & charges in the UK (€ 79 Mn pre-tax)

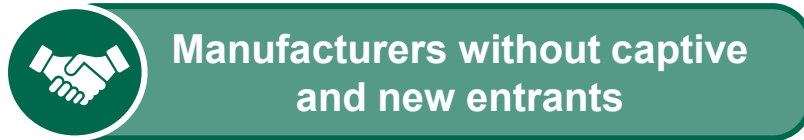
# An Independent Player Shaping the Mobility of the Future



- **CA Auto Bank (CAAB) is an independent and a multi-brand pan-European leader** in the financing and leasing of vehicles, focusing on the automotive industry and on mobility, within the risk framework and financial strength of a universal banking group



- **CAAB will support Crédit Agricole S.A.'s (CASA) ambitions to become a European leader in green mobility**, to accompany the sector's transformation and to promote individuals and businesses transition towards electric and soft mobilities



- **CAAB targets manufacturers without pan-European captive companies and new entrants** with needs in terms of Electric Vehicles production, independent distributors and white-label dealers



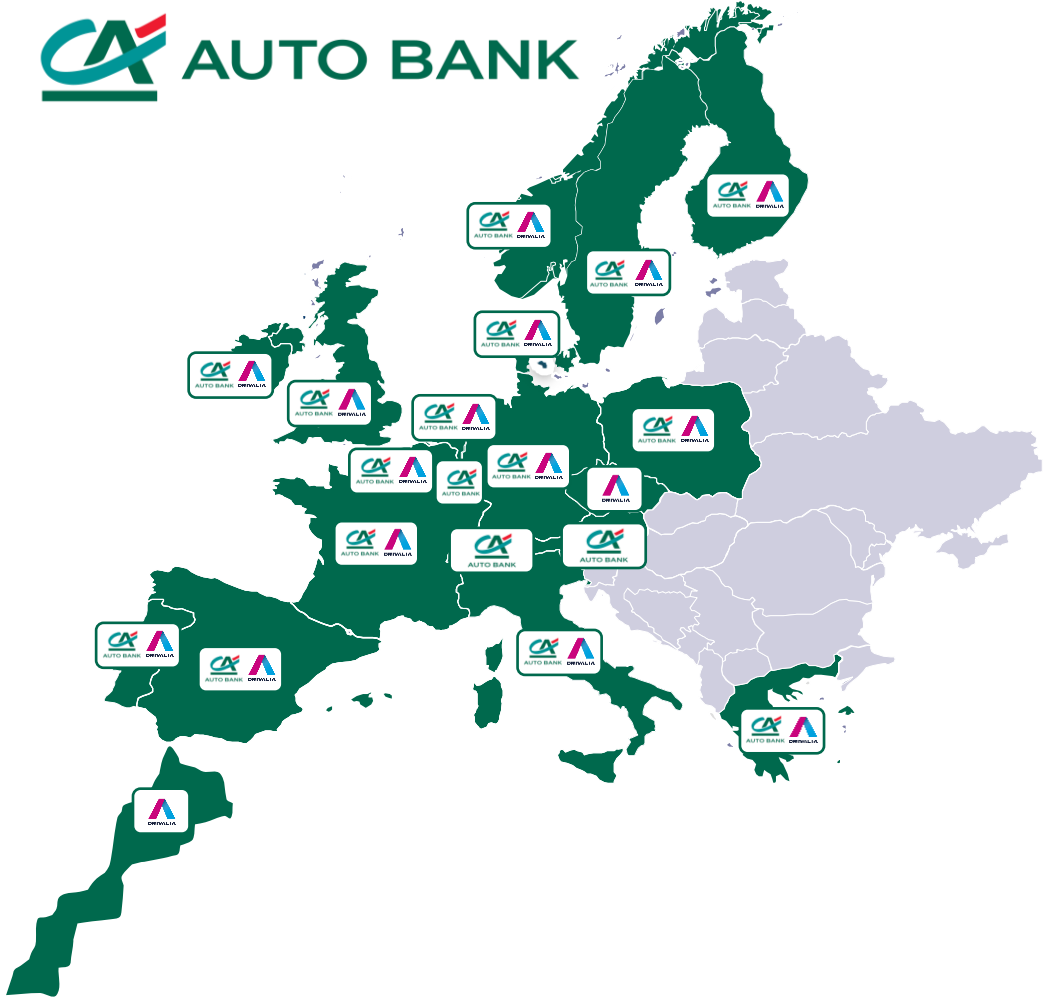
- **CAAB's goal is also to be a leading actor of the energy transition**, thus becoming a European leader in low carbon mobility, through the adoption of an ESG strategy and the development of mobility solutions for more responsible driving through its subsidiary Drivalia



- **Drivalia's goal is to provide a full range of leasing, rental (short/medium-long) and mobility plans:** from electric car sharing to car subscriptions and rentals, including operational leasing, also growing the electrification infrastructure with proprietary charging solutions

# Commercial Performance & Business Overview

# Pan-European Player Across Vehicles' Financing and Mobility



**20**  
COUNTRIES



**2,623**  
EMPLOYEES



**€ 28.4 Bn**  
OUTSTANDING FY 2025

- € 3.8 Bn** Wholesale Financing (~13% of total)
- € 20.6 Bn** Financing and Leasing (~73% of total)
- € 3.9 Bn** Drivalia (Rental / Mobility) (~14% of total)



**€ 8.8 Bn**  
NEW RETAIL, LEASING AND RENTAL BUSINESS VOLUMES  
ORIGINATED IN FY 2025



# Our Partner Brands



# Business Model and Commercial Performance

 Clients' services focusing on accessibility & competitive monthly payments & digital capabilities

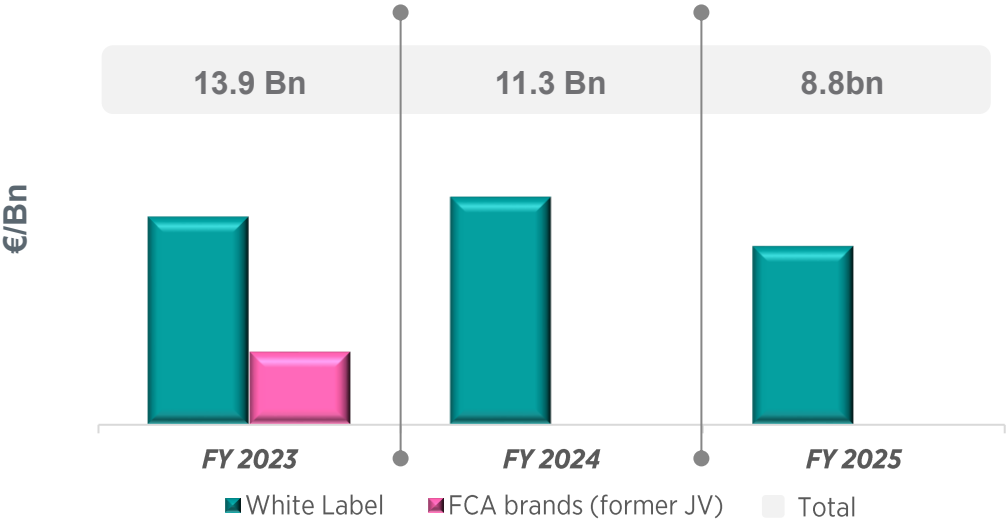
 Wide range of cooperation structures through White Label, Joint Venture and Virtual Joint Venture schemes



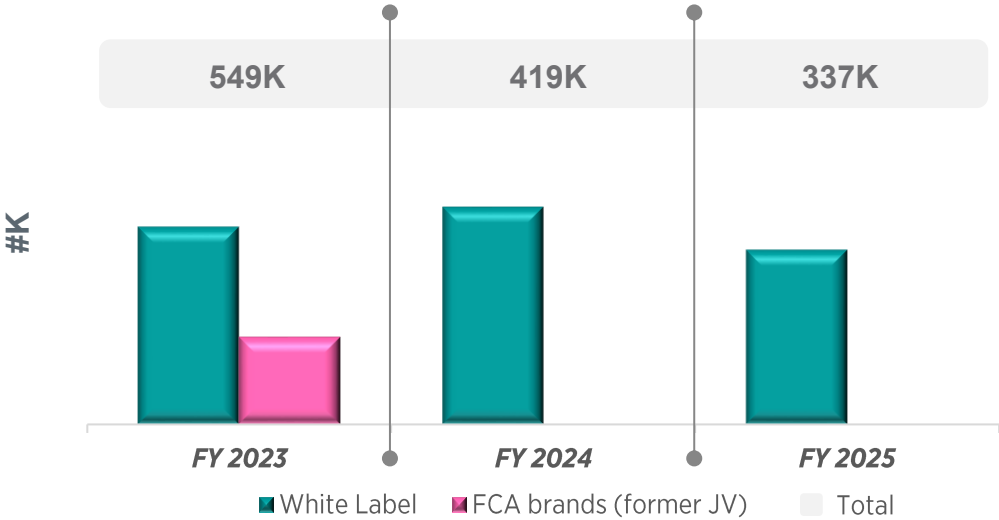
 Full captive product range - retail and wholesale finance, loans & leasing, B2C & B2B, subscriptions & mobility products (through Drivalia)

- Business volumes slightly decreasing YoY due to:
  - Overall trend of automotive sector
  - CAAB's strategic focus on higher profitability over new business origination

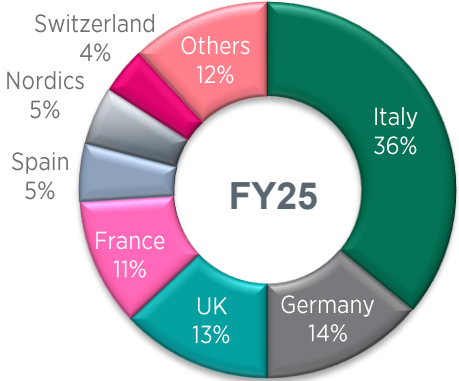
**Financed Volumes (€/Bn) - Passenger Cars + LCVs**



**Financed Units (#K)**

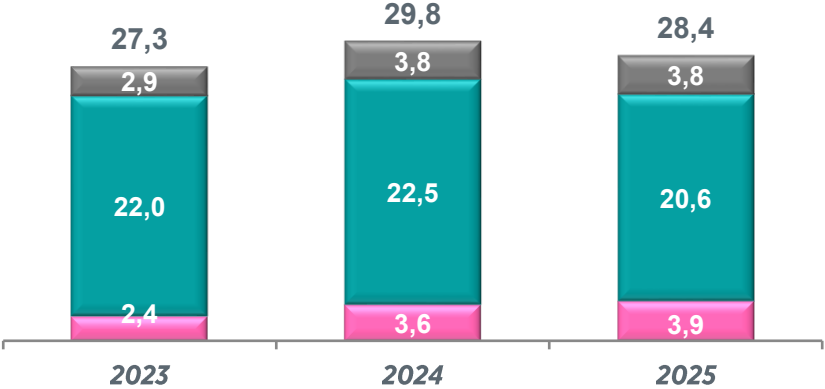


# Sharp Increase in Earning Assets Driven by White Label Business

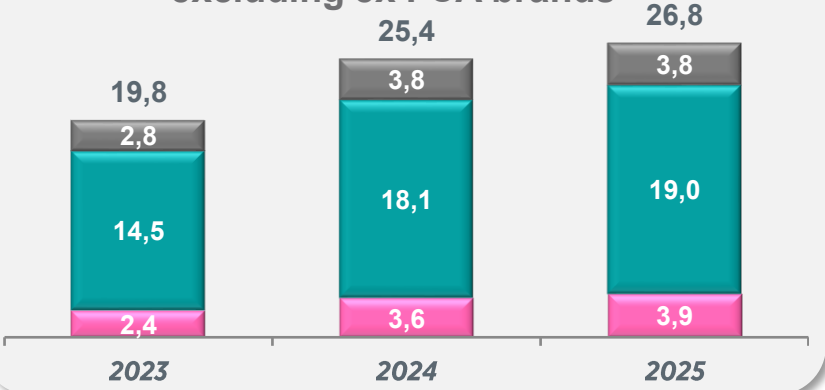


- Overall outstanding EoP: -5% YoY vs. FY24
- Drivalia (Rental/Mobility) portfolio EoP: +8% YoY vs. FY24
- Financing and Leasing portfolio EoP: -8% YoY vs FY24
- Wholesale Financing portfolio EoP: flat YoY vs FY24
- White Label business outstanding EoP: +6% YoY vs. FY24

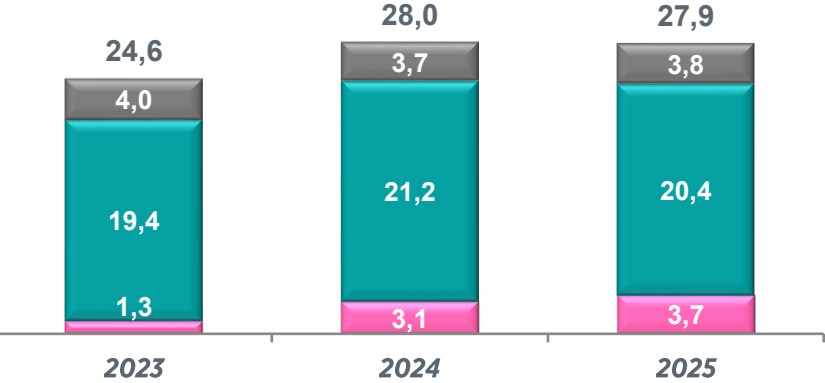
Outstanding End of Period



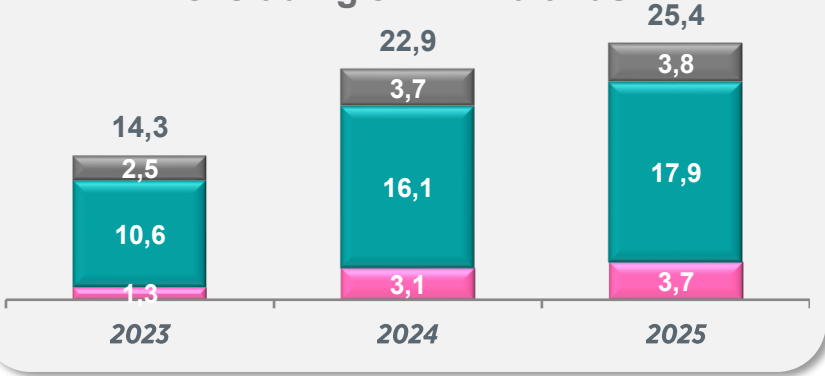
Outstanding End of Period excluding ex FCA brands



Average Outstanding



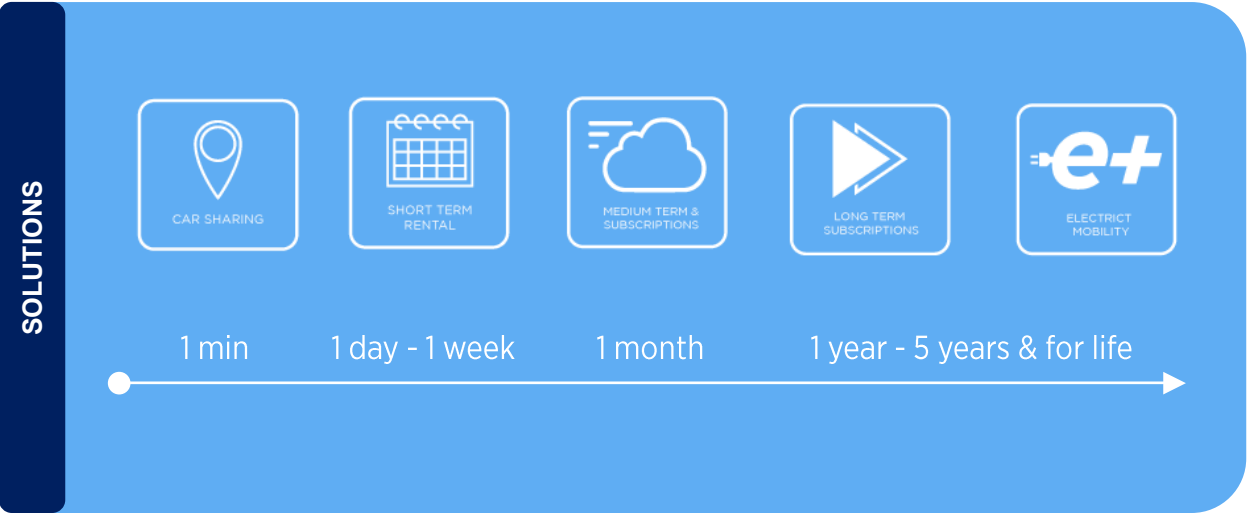
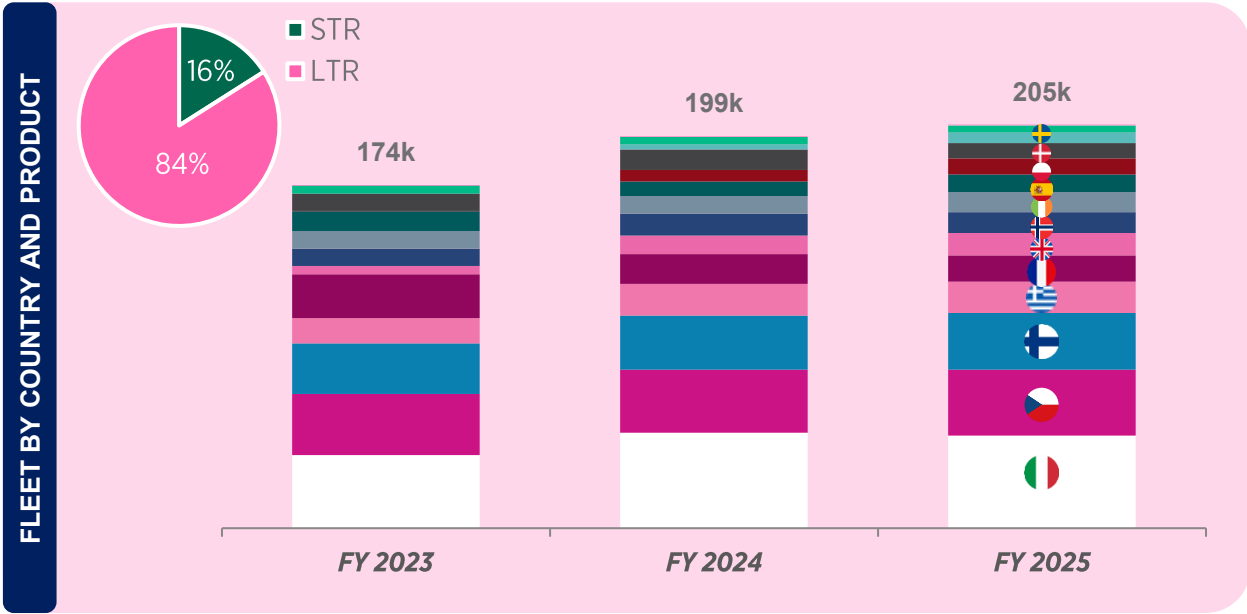
Average Outstanding excluding ex FCA brands



- Wholesale Financing
- Financing and Leasing
- Drivalia (Rental / Mobility)



# Drivalia's Growth and Expansion



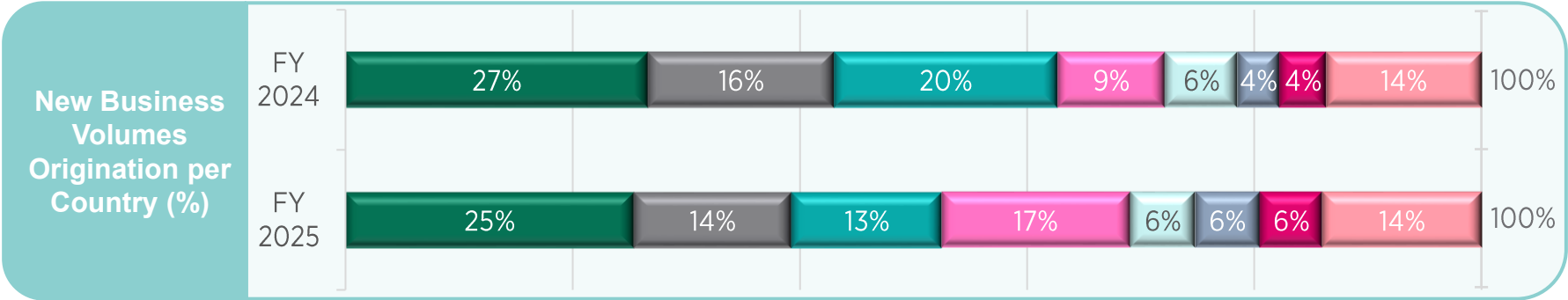
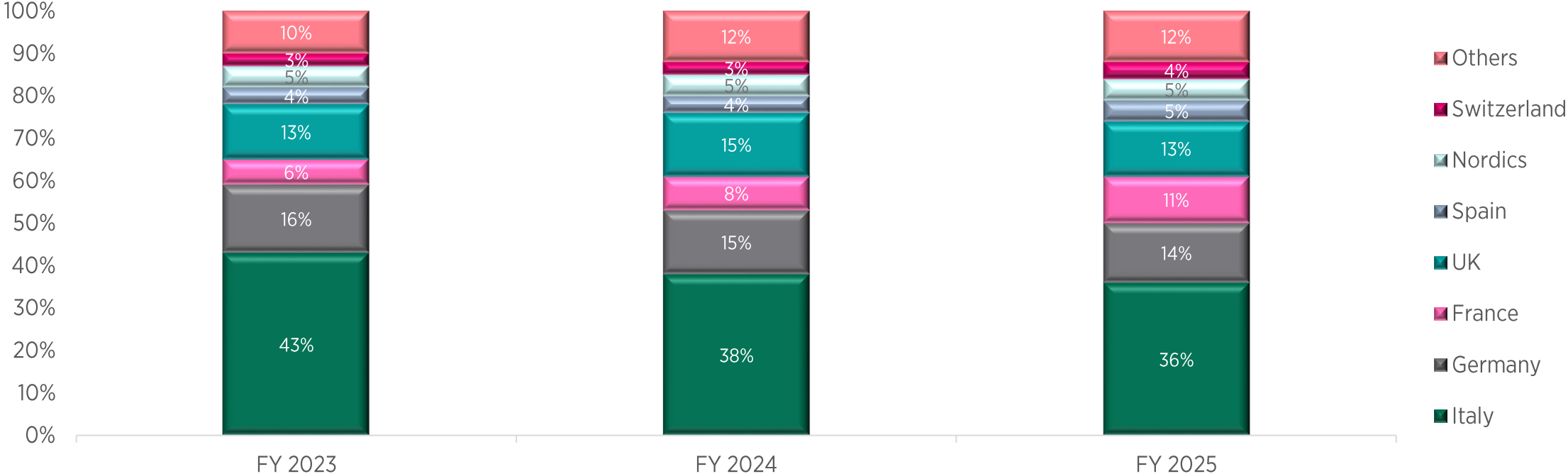
# DRIVALIA

- 16 COUNTRIES
- 668 MOBILITY STORES
- 1,952 CHARGING STATIONS
- 205k VEHICLES



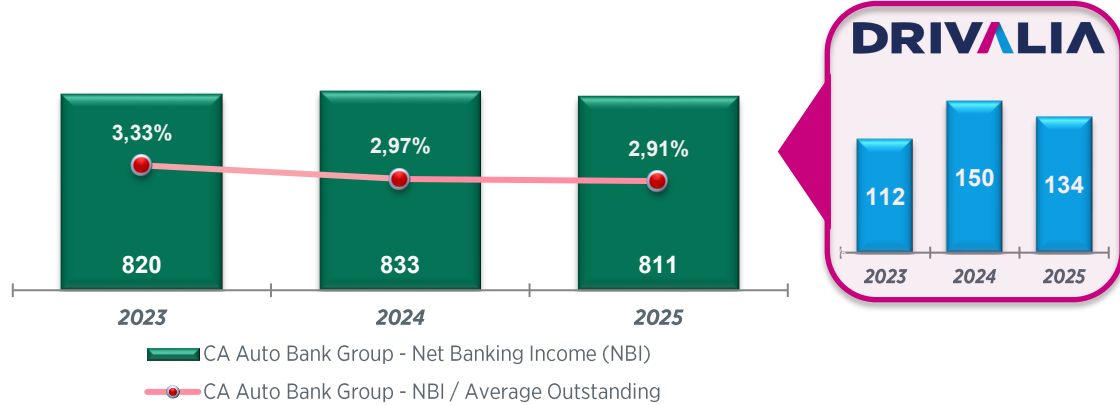
# CA Auto Bank's Internationalization Strategy

End of Period Outstanding – Country Exposure (%)

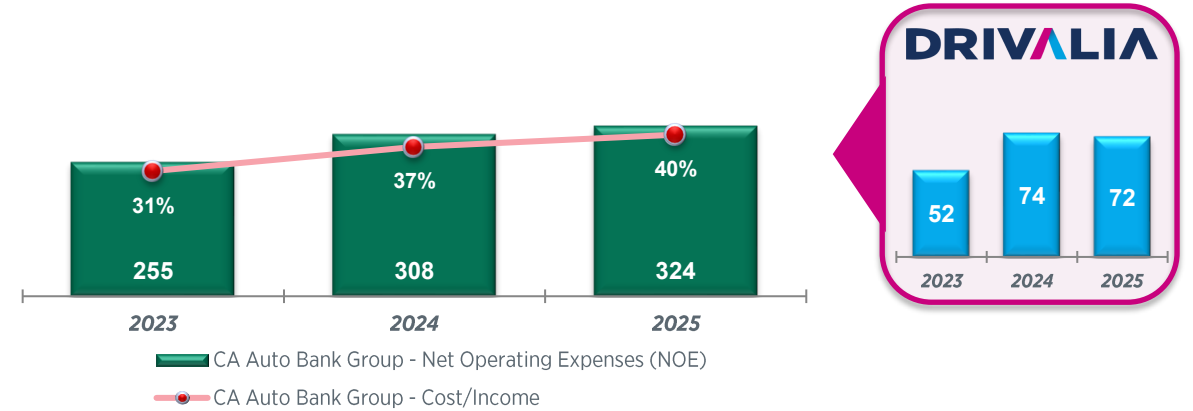


# Key Financial Indicators

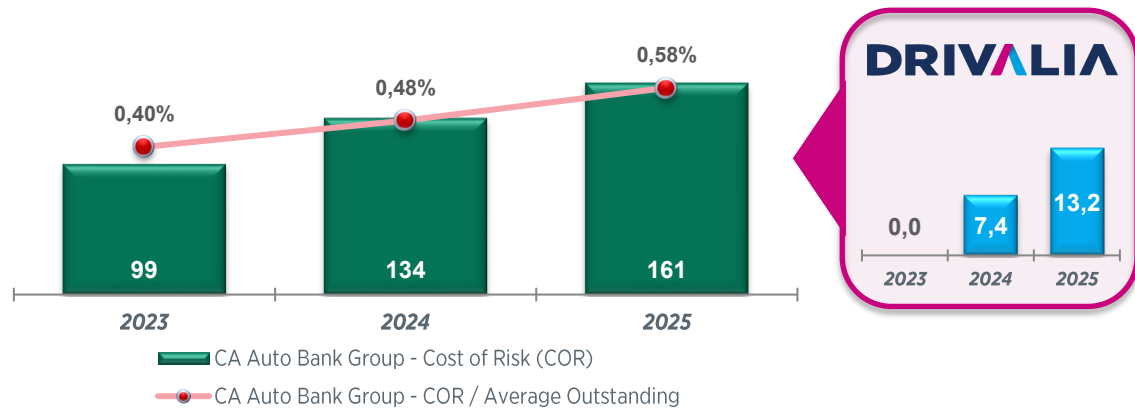
Net Banking Income and Rental Margin (€/M) & Percentage on Avg. Outstanding (\*)



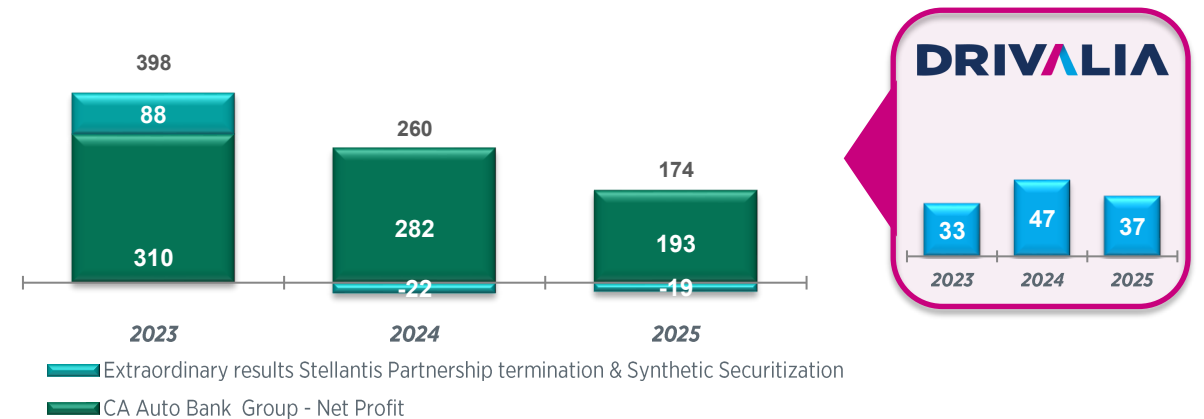
Net Operating Expenses (€/M) & Percentage on Net Banking Income



Cost of Risk (€/M) & Percentage on Average Outstanding



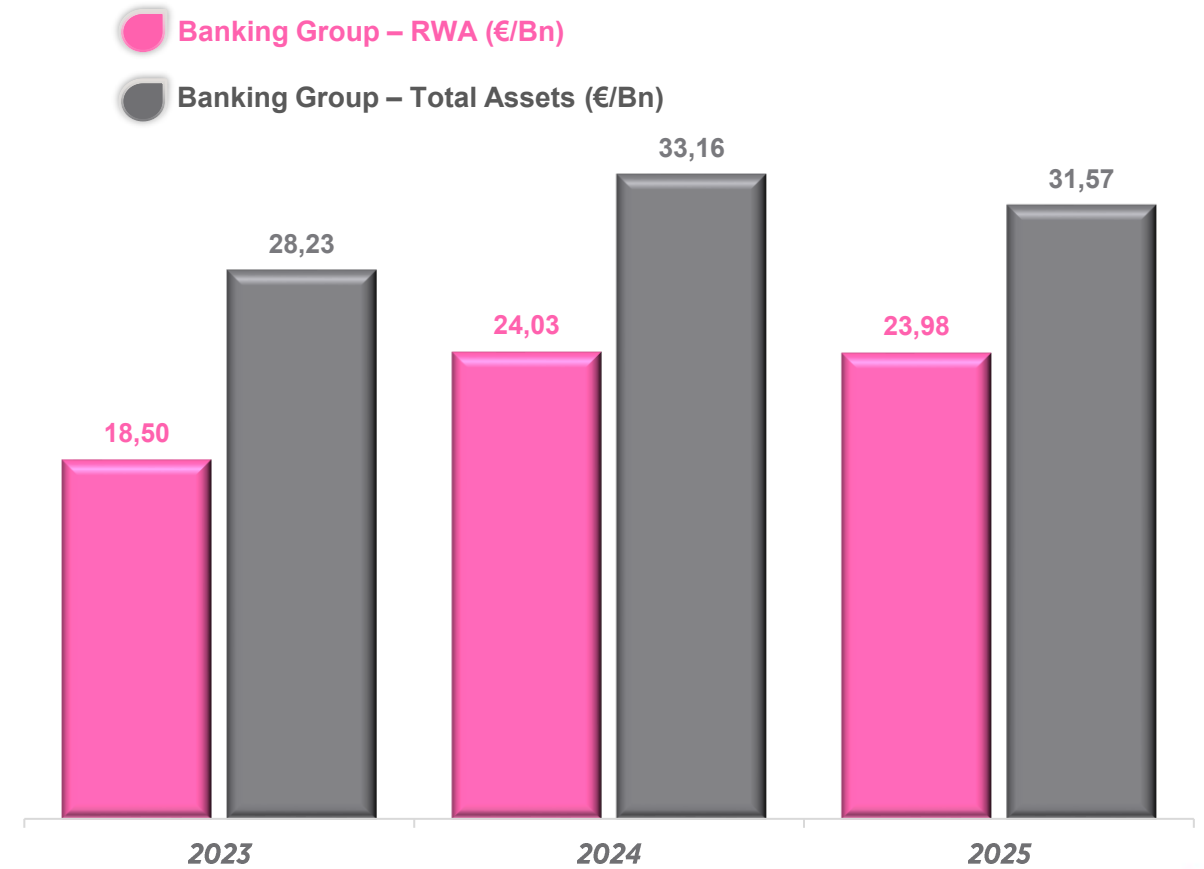
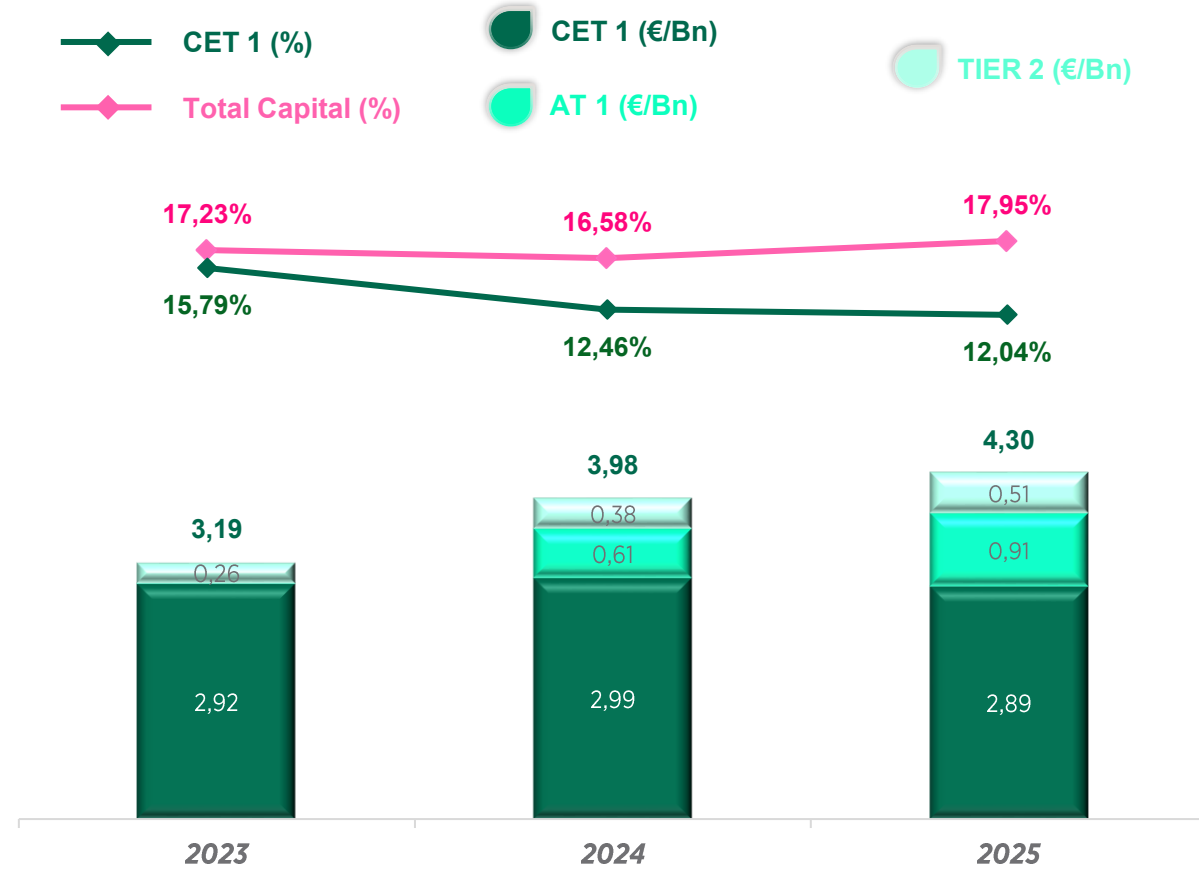
Net Profit (€/M)



# Risk Management & Capital

# Capitalization

- CAAB<sup>1</sup> operates under the Italian Banking Act and is supervised by the European Central Bank as a “significant” financial institution for prudential purposes, as an entity of Crédit Agricole Group
- Prudential consolidation of Drivalia since 31 Dec. '24 as per CRR III



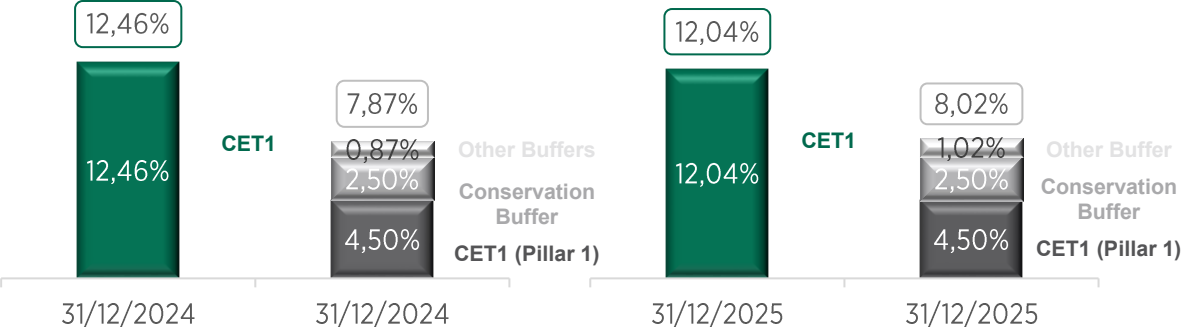
1) CA Auto Bank S.p.A. (individual) ratios as of 31/12/2025: CET 1 → 13.35%, Total Capital → 21.00%

# CAAB's Regulatory Requirements

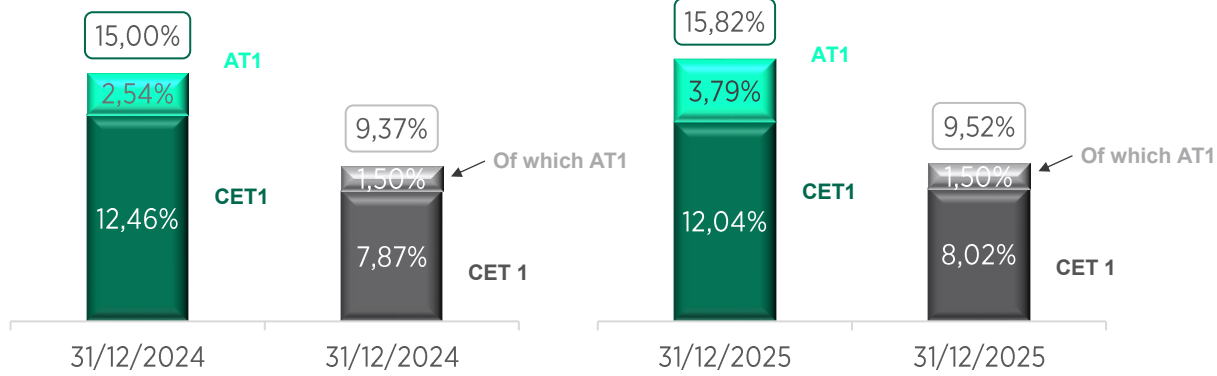
**CAAB**

**Requirement**

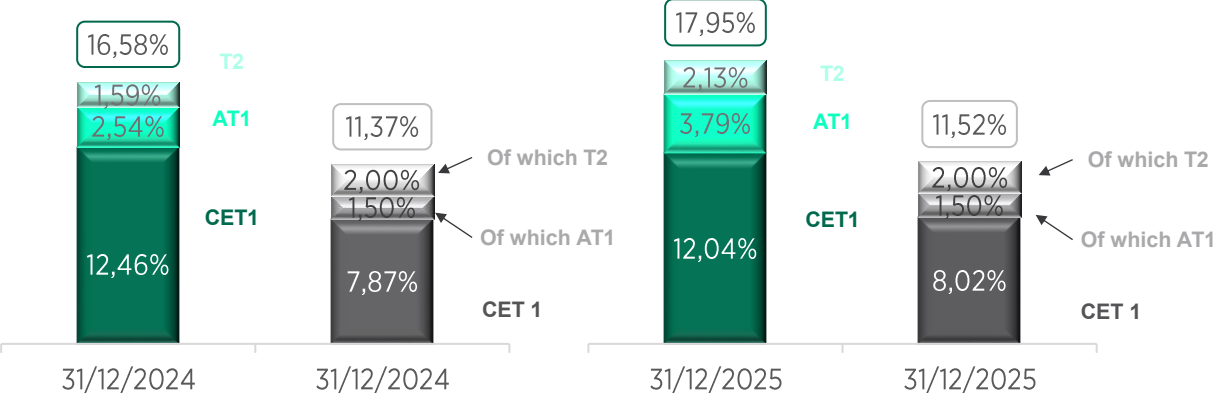
**Common Equity Tier 1 ratio (%)**



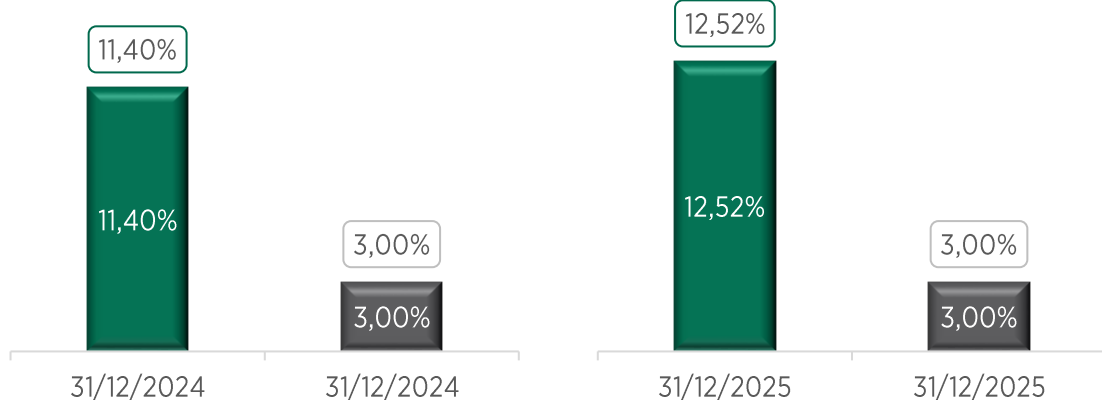
**Tier 1 ratio (%)**



**Total Capital ratio (%)**



**Leverage ratio (%)**



# Credit Quality

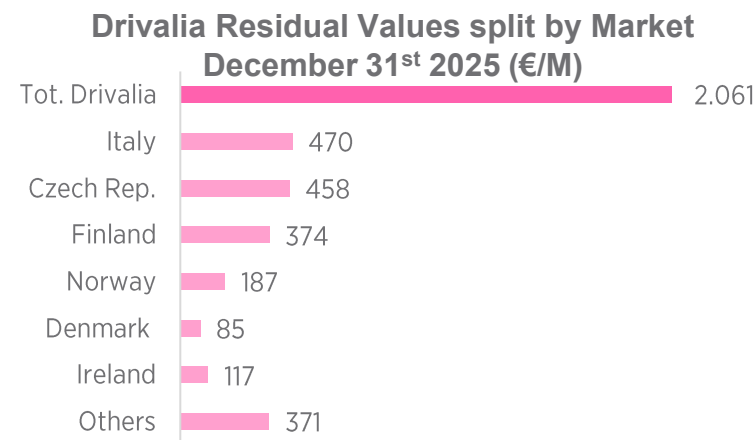
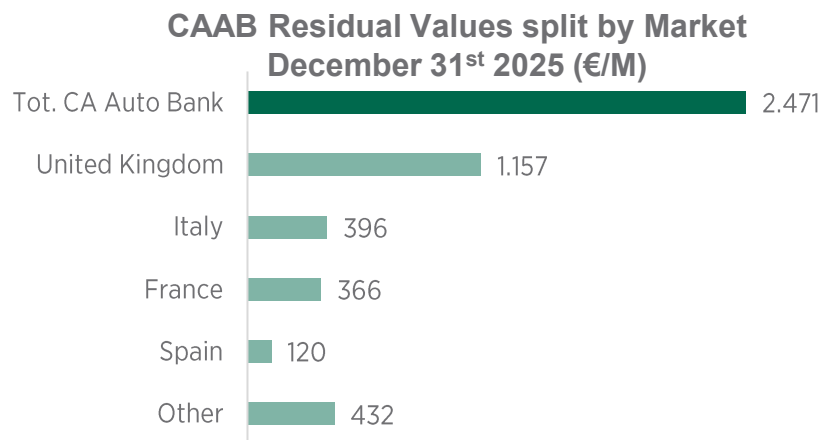
End of Period (€/M)	December 31 <sup>st</sup> , 2024			December 31 <sup>st</sup> , 2025		
	Gross Exposure	Allowance for loan and lease losses	Net Exposure	Gross Exposure	Allowance for loan and lease losses	Net Exposure
<i>Performing Loans</i>	29,040	(157)	28,882	27,623	(117)	27,506
<i>Non-Performing Loans</i>	807	(299)	508	849	(331)	519
<b>Total</b>	29,847	(456)	29,390	28,473	(448)	28,025

End of Period (%)	December 31 <sup>st</sup> , 2024			December 31 <sup>st</sup> , 2025		
	Gross Exposure Weight	Net Exposure Weight	Coverage Ratio	Gross Exposure Weight	Net Exposure Weight	Coverage Ratio
<i>Performing Loans</i>	97.30%	98.27%	0.54%	97.02%	98.15%	0.42%
<i>Non-Performing Loans</i>	2.70%	1.73%	37.05%	2.98%	1.85%	38.92%
<b>Total</b>	100%	100%	1.53%	100%	100%	1.57%

# Residual Value

- Group Credit and Residual Value guidelines aligned to Crédit Agricole Group and to a Governance including CAAB's direct shareholder Crédit Agricole Personal Finance & Mobility (CAPFM)

(€/M)	December 31 <sup>st</sup> , 2023	December 31 <sup>st</sup> , 2024	December 31 <sup>st</sup> , 2025
<b>Residual Value assumed by CA AUTO BANK Group</b>	<b>3,244</b>	<b>4,337</b>	<b>4,532</b>
<i>of which CAAB Banking perimeter UK market</i>	<i>1,124</i>	<i>1,402</i>	<i>1,157</i>
<i>of which CAAB Banking perimeter other markets</i>	<i>770</i>	<i>1,111</i>	<i>1,314</i>
<i>of which Drivalia Mobility / Rental</i>	<i>1,350</i>	<i>1,824</i>	<i>2,061</i>
<b>Provision for residual value CA AUTO BANK Group</b>	<b>32</b>	<b>38</b>	<b>56</b>



# Treasury & Financial Risk Management

# Treasury and Financial Management

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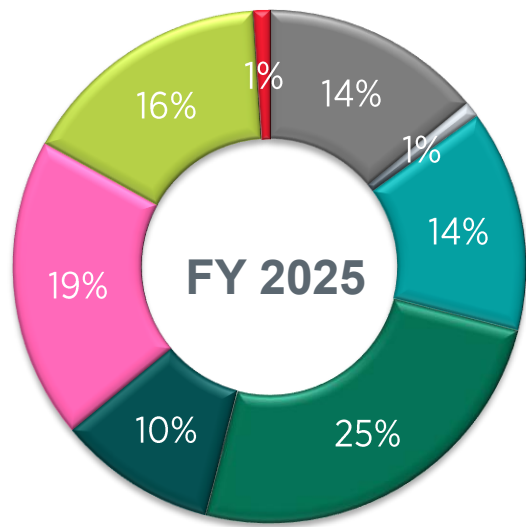
- The **support of Crédit Agricole S.A. (CASA) continues to represent a key element of the overall financial strategy** also in the new set-up, in consideration of the strategic importance of CA Auto Bank to CASA:
  - 20-years relationship with CASA
  - CA Auto Bank perfectly fitting with CASA strategic guidelines both on a geography and business standpoint
  - Continuous financial support driven by 100% shareholding of CAPFM
  - Crédit Agricole Group relies on the expertise and know-how of CA Auto Bank's teams for its development
- As a 100% subsidiary of CAPFM, **CA Auto Bank can benefit from the strength of Crédit Agricole Group** in terms of liquidity and capital, as highlighted by the funding and by the **junior/subordinated liabilities** provided by the Group
- CA Auto Bank adopts an approach to liquidity ratios in accordance with CASA Group's guidelines (as of December 2025\*: LCR 133% / NSFR 111%)
- CA Auto Bank can benefit from the funding provided by the Group and from the diversification of its external funding sources, by approaching Capital Markets in coordination with CASA

(\* CA Auto Bank Group's ratios

# Funding Sources Evolution



- Bonds
- CPs
- Deposits
- Financial Institutions
- ECB
- Repo
- Securitizations
- CA Group - Senior Unsecured
- CA Group - AT1 & T2 & Senior Non Preferred



**CRÉDIT AGRICOLE**

**FY 2025**

- € 908 Mn AT1
- € 510 Mn T2
- € 1,300 Mn SNP

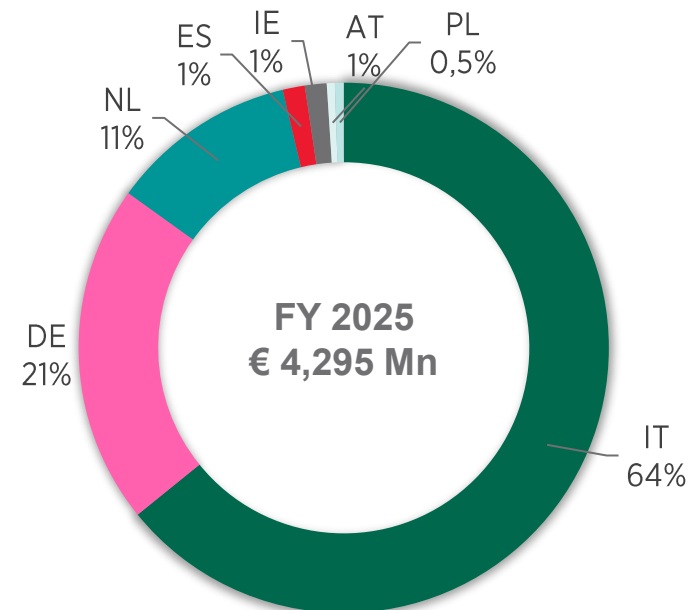


# Funding Diversification

- **Regular access to debt capital markets**, 60+ bond issuances since 2011 (of which 14 under the new CA Auto Bank brand), diversified by currency (EUR / GBP / CHF) and investors
- Proven **resilience of relationship banks' funding**
- **Strong focus on securitizations**, leveraging on the good credit quality of different portfolios across Europe: track record of 30+ securitizations transactions arranged and managed in the last two decades
- European Commercial Paper Programme (€ 1,250 Mn), used for short-term funding needs only
- Funding diversification leveraging the “green transition” of CA Auto Bank, towards a sustainable mobility business model

• Development of a **deposit platform** operating:

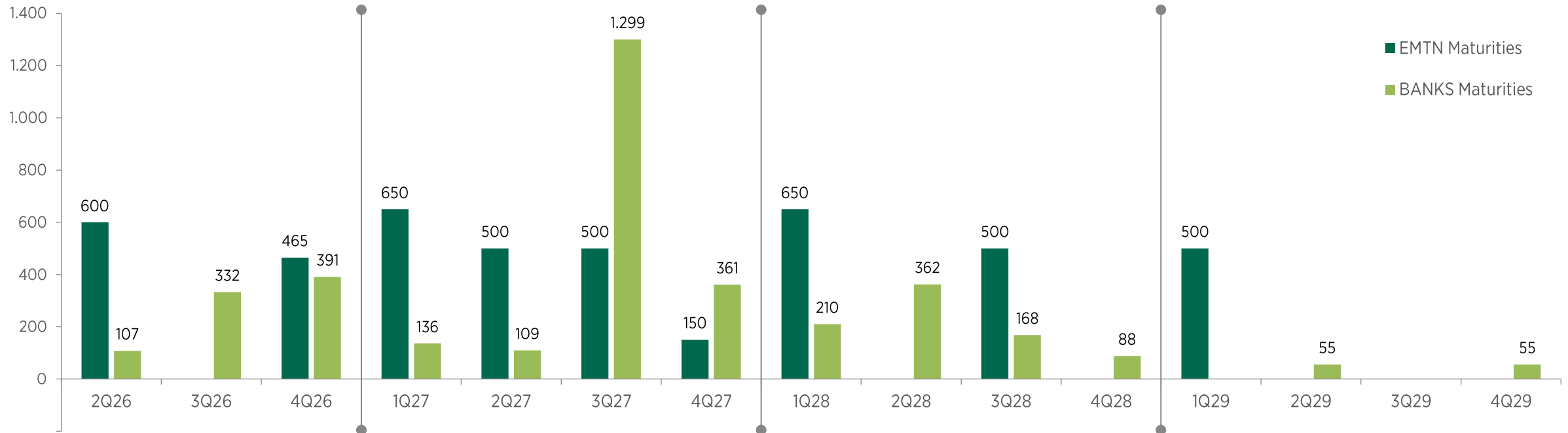
- since 2016 in Italy
- since 2018 in Germany
- since 2024 in Austria, Ireland, Netherlands and Spain
- since 2025 in Poland



# Funding Plan 2026 & Maturity Profile

- Liquidity minimized (leveraging CA Group support) to avoid excess negative carry
- MLT Market Funding plan for 2026 confirmed ~ € 4.0 Bn:
  - Access to debt capital markets in coordination with Crédit Agricole SA
  - Securitizations scheduled in H2 2026
  - Banks' funding leveraging on relationship banks

(€/Bn)	2025	Exp. 2026	Progression
Senior Unsecured Bonds	1.2	~ 1.5	~ 43%
Securitizations	0.9	~ 1.0	n.a.
Banking Lines	1.5	~ 1.5	~ 67%



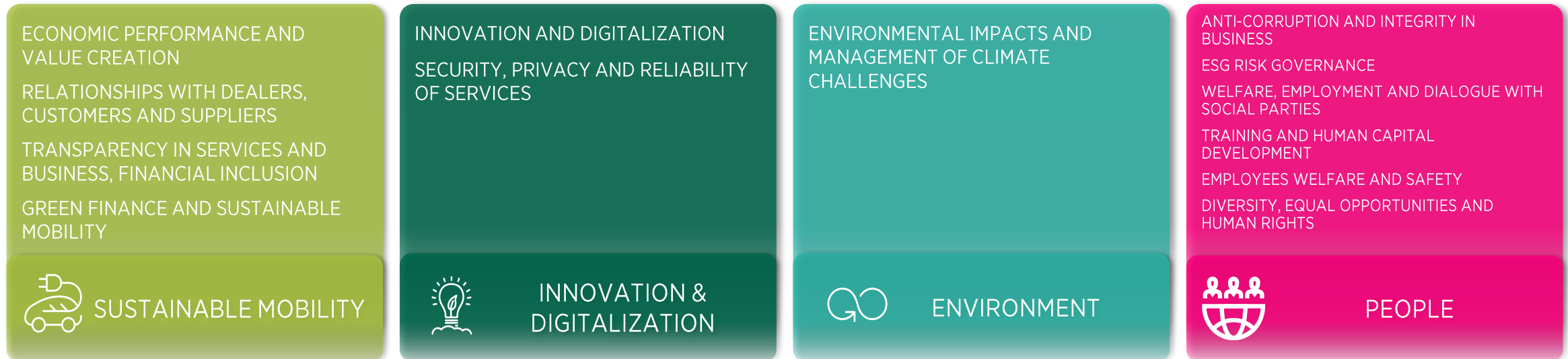
# Environmental, Social & Governance Factors

# Sustainability Plan – CA Auto Bank ESG Approach

- The purpose of CA Auto Bank is to create **mobility solutions based on low carbon footprint**
- This mission is driven by a deep conviction of the importance of **corporate social responsibility: CA Auto Bank believes that businesses must take into account the economic, environmental, and social impacts of their operations to promote sustainable development**
- To uphold this mission, CA Auto Bank has developed a **business strategy inspired by ESG principles** and aims at taking part in the transition to sustainable mobility by facilitating access to low carbon mobility
- **2024-26 Sustainability Plan approved in April '24** and built around **four pillars with specific KPIs**: (i) Sustainable Mobility, (ii) Innovation and Digitalization, (iii) Environment and (iv) People







## CA AUTO BANK AIMS TO DEFINE AND FORMALIZE ESG GOALS WITH A THREE-YEAR TIME HORIZON (2024-2026)

The organization of the plan will refer to CA Auto Bank's ESG pillars coupled with the material topics reported in the NFD 2022




# Sustainability Plan – ESG KPIs



	<i>Selected Targets*</i>	<i>Progression</i>
	30% weight of ESG objectives for Executives, Managers, Professionals	Introduced
	35% of new BEV financed vehicles by 2026	30.4% (end of 2025)
	55% of new BEV and hybrid financed vehicles by 2026	50% (end of 2025)
	28 full paid-days for the 2nd parent	Introduced
	Finance a share of electric vehicles 10 percentage pts higher than the European Market by 2028	+11.8 pts (end of 2025)



	<i>Selected Targets*</i>	<i>Progression</i>
	35% of new BEV and PHEV additions as a percentage of total additions to the fleet by 2026	31% (end of 2025)

(\*) For the full list of KPIs, please refer to the Sustainability Plan, available at: <https://www.ca-autobank.com/en/sustainability/sustainability-plan/>

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Bloomberg: CAABNK

The logo for Drivalia features the word 'DRIVALIA' in a white, sans-serif font. The letter 'V' is stylized with a red and blue gradient. The logo is positioned on the right side of the slide, partially overlapping the cityscape background.

DRIVALIA