

MOBILIZE
FINANCIAL SERVICES

A COMMERCIAL BRAND OPERATED BY

RCI Banque S.A.

TIER 2 NEW ISSUE TRANSACTION

— MARCH 2025

DISCLAIMER

RCI Banque S.A. has been operating under the trade name RCI Bank and Services since February 2016 and adopted Mobilize Financial Services as its new commercial identity in May 2022. Its corporate name is unchanged and remains RCI Banque S.A. This commercial name, as well as its acronym Mobilize F.S., may be used by the Group as an alias for its corporate name. RCI Banque S.A. and its subsidiaries may be referred to as the “Mobilize F.S. Group”.

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The financial results contained in this presentation have not been reviewed by the statutory auditors. The financial information of RCI Banque S.A for the period ended December 31, 2024, approved by the Management Board and reviewed by the Supervisory Board.



AGENDA

- 01.** TRANSACTION OVERVIEW
- 02.** OPERATING HIGHLIGHTS
- 03.** FINANCIAL STRUCTURE
- 04.** CAPITAL
- 05.** APPENDICES



01

TRANSACTION OVERVIEW

TRANSACTION SUMMARY & RATIONALE

— Tier 2 new issue:

- New Benchmark EUR 500 12NC7 Subordinated Tier 2 Notes ("New Issue") issued under RCI Banque's EMTN Programme
- Issuer ratings: Baa1 (stable) at Moody's / BBB- (stable) at S&P
- Expected instrument ratings: [Ba1] at Moody's / [BB] at S&P
- Fixed annual coupon for 7 years until [●] March 2032 ("Reset Date"). One time reset on the Reset Date to EUR 5yr mid-swap + Margin (no step-up)
- Issuer's call option at par on any date from, and including, [●] December 2031 (3 month early par call) to, and including, [●] March 2032

— Investment highlights:

- Leading automotive sales finance company operating under bank status
- High profitability business with low volatility in long-term results
 - 3.9% Net Interest Margin, 35.2% Cost/Income Ratio, 15.7% Return on Equity in 2024
- Simple and sound balance sheet underpinned by the strong development of deposits base in recent years to fund a well diversified, low-risk loan portfolio
 - €73.0bn balance sheet comprising €61bn Commercial Assets, €30.5bn Deposits, €24.2bn Debt Securities
 - 2.1% Non-Performing Loans with coverage ratio at 53%, 0.31% Cost of Risk for 2024
 - Ample liquidity with LCR at 550% and NSFR at 126% at FY2024
- Robust capital structure with CET1 ratio of 13.96% and Total Capital ratio of 17.69%, well above requirements
 - Strong & recurring internal capital generation supporting growth

— Transaction rationale:

- Optimize RCI BANQUE's capital structure by diversifying capital sources and strengthening its Total Capital Ratio (17.69% as at 2024 yearend and 15.20% on a prorate basis following 02/25 EUR850M T2 call), also considering revised P2R (2.25% for 2025 from 2.00% in 2024)
- Free up CET1 currently used to fill the Tier 2 bucket. The planned €500mn transaction will bring some Tier 2 excess that will be absorbed with the balance sheet future growth
- Maintain an efficient capital structure and sound buffers over capital requirements while extending the maturity of its Tier 2 layer

NEW ISSUE TRANSACTION SUMMARY

— Key terms of the new issue:

This information has been prepared solely for information purposes – the summary of any proposed transaction described herein is incomplete and subject to change without notice. It is neither meant to be, nor should it be construed as, an attempt to define all the terms and conditions regarding a proposed issuance of securities. A security rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. The rating is subject to revision or withdrawal at any time by the assigning rating organization

Issuer	RCI BANQUE SA
Issue Type	Fixed Rate Resettable Subordinated Tier 2 Notes
Issuer Rating	Baa1 (stable) at Moody's / BBB- (stable) at S&P
Issue Rating (Exp.)	[Ba1] at Moody's / [BB] at S&P
Currency / Size	500M EUR Benchmark
Ranking	Direct, unconditional, unsecured and subordinated obligations of the Issuer ranking, for so long as the Notes are treated for regulatory purposes as Tier 2 Capital: (a) <i>pari passu</i> among themselves and with any obligations or instruments that constitute Ordinarily Subordinated Obligations (b) subordinated to the unsubordinated creditors, any subordinated creditor ranking or expressed to rank senior to the Disqualified Subordinated Notes, any Disqualified Subordinated Note and Eligible Creditors (c) senior to <i>prêts participatifs, titres participatifs</i> and any deeply subordinated obligations (<i>engagements dits "super subordonnés", i.e engagements subordonnés de dernier rang</i>)
Maturity	[·] March 2037 (Year 12)
Reset date	[·] March 2032 (Year 7)
Issuer's Call Option	The Issuer may, subject to Condition 8(p) (Conditions to purchase and redemption prior to Maturity Date of Subordinated Notes), having given not more than 60 nor less than 10 calendar days' notice to the Agent and the holders of the Notes (which notice shall be irrevocable), redeem all or some only of the Notes then outstanding on any date in the period commencing on, and including, [·] December 2031 (3-month early par call) and ending on, and including, the Reset Date (each an "Optional Redemption Date") at par together with any accrued and unpaid interest thereon
Interest	Fixed rate of [·]% p.a. until the Reset Date, one-time reset on the Reset Date at the then prevailing 5-year EUR mid-swap rate + initial credit spread, each payable annually in arrear on [·] March in each year. Benchmark rate discontinuation provisions apply
Redemption for Tax and Regulatory Reasons	The Issuer may redeem at any time all, but not some only of the Notes at par together with any accrued and unpaid interest thereon, subject to conditions including, but not limited to, prior regulatory approval: (a) For taxation reasons (loss of deductibility, gross-up or withholding tax) (b) Upon the occurrence of a Capital Event or a MREL Disqualification Event
Recognition of Bail-in	Each Noteholder acknowledges, accepts, consents and agrees to be bound by the effect of the exercise of the Bail-in Power by the Relevant Resolution Authority
Documentation	Under the Issuer €23,000,000,000 EMTN Programme dated 30 December 2024 as supplemented on 03 March 2025
Form of Offering / Listing	Reg S / Euronext Paris
Denominations / Governing Law	€100,000 + €100,000 / French law
Events of Default / Set-Off	None / No Noteholder has at any time a right to set-off his claims under the Notes
Use of Proceeds	General Corporate Purpose



02

BUSINESS SUMMARY

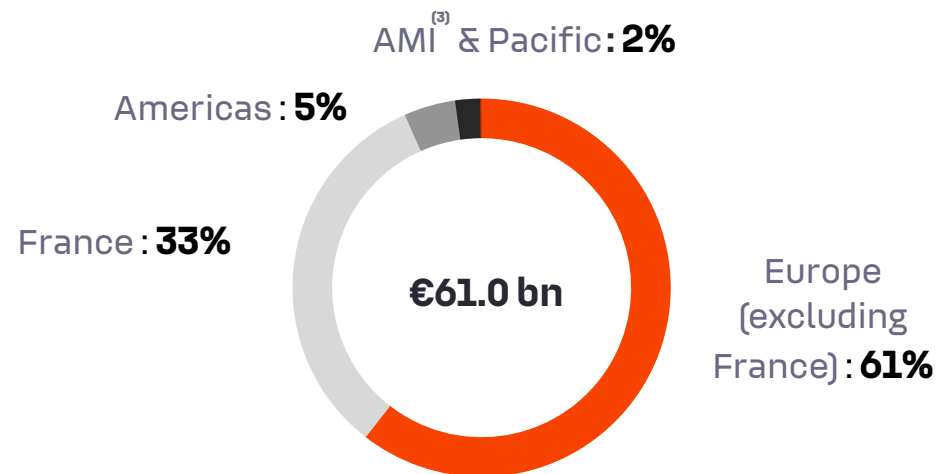
IDENTITY AND 2024 KEY FIGURES

— Mobilize Financial Services identity:

- Financial partner of Renault Group brands, also operating for Nissan & Mitsubishi
- 100% owned by Renault SA
- Bank status since 1991
- ECB supervision since 2016
- Retail, corporates and dealers inventory financing

/ 2024 Key figures:

- Equity: **EUR 6.8bn**
- Net customer deposits: **EUR 30.5bn**
- Penetration rate: **42.3%**⁽¹⁾
- New contracts (in k units): **1 282**
- LCR : 550%⁽²⁾
- NSFR: 126%
- Commercial assets : **EUR 61.0 bn** of which:



(1) Excluding Equity Affiliated Companies: "EAC"

(2) Average LCR over the 12 months period ending 31/12/2024

(3) AMI: Africa, Middle-East, India



OUR CUSTOMERS

RETAIL CUSTOMERS

- ▶▶▶ A simple access to car mobility for new and used vehicles



CORPORATE CUSTOMERS

- ▶▶▶ Personalized offers regardless of the business activity, vehicle type or fleet size



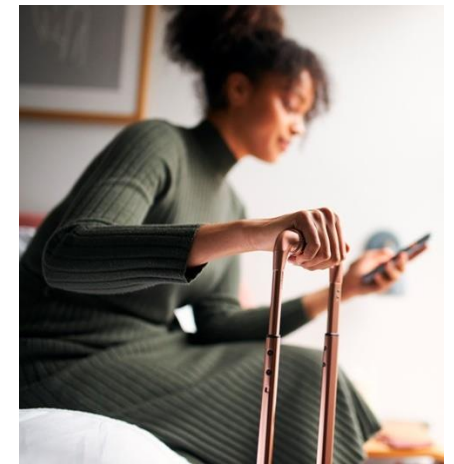
CAR DEALERS

- ▶▶▶ Financial support and optimized sales tools
 - Monitoring of dealers at risk
 - Network funding (stock of new cars, used cars, demos, spare parts)



NEW MOBILITY ACTORS

- ▶▶▶ Customized solutions for specific uses: car subscription offers, service packages and innovative charging solutions



OUR ACTIVITIES AT THE SERVICE OF OUR CUSTOMERS

RETAIL CUSTOMERS

CORPORATE CUSTOMERS

CAR DEALERS

DEPOSIT ACTIVITY

NEW & USED CARS

FINANCING

- Credit
- Balloon credit
- Leasing (financial & operational lease)
- Subscription

INSURANCE & SERVICES

- Car centric
- Customer centric
- Finance centric
- Payment solutions

10.9 BILLION €

AVERAGE PERFORMING ASSETS LINKED TO WHOLESALE ACTIVITY

- MONITORING OF DEALERS AT RISK
- NETWORK FUNDING (STOCK OF NEW CARS, USED CARS, DEMOS, SPARE PARTS)

30.5 BILLION €

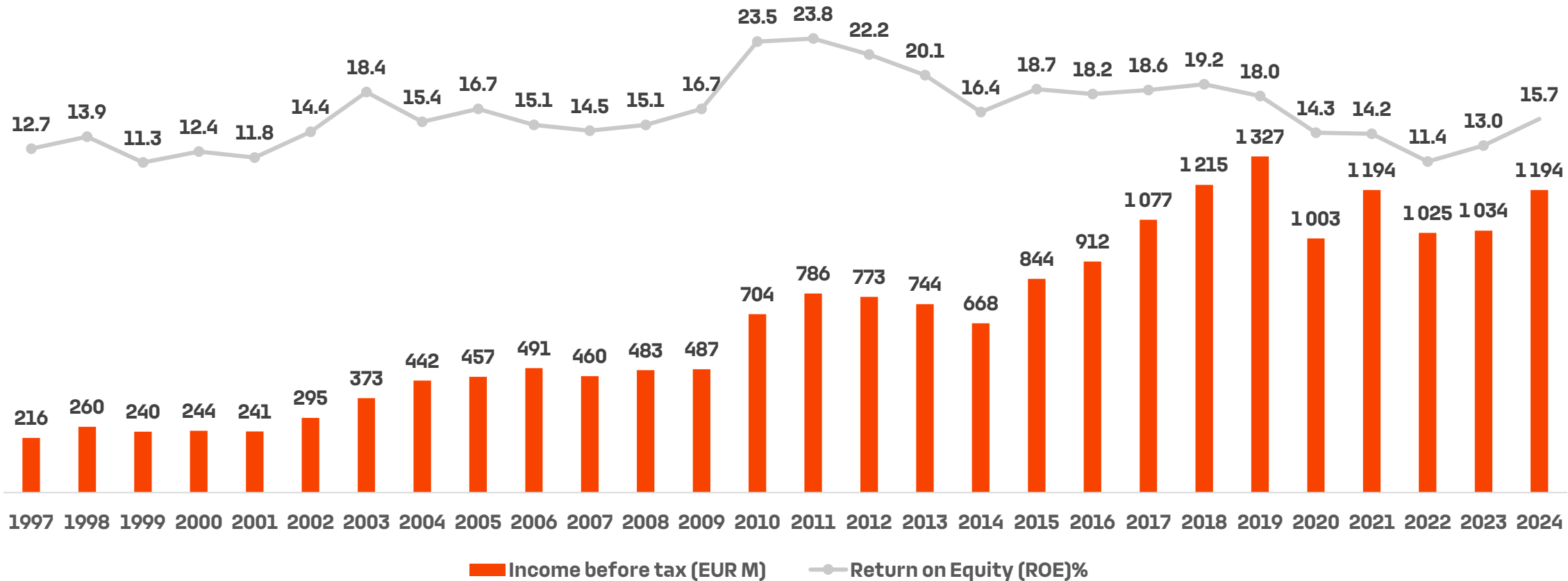
OUTSTANDING (50% of our assets)

- SAVING PRODUCTS FOR RETAIL CUSTOMERS (sight and term deposits)
- SAVINGS BUSINESS RUNNING IN 7 COUNTRIES, 100% ONLINE



HIGH PROFITABILITY OVER 25 YEARS

Evolution of the income before tax⁽¹⁾ and the ROE⁽²⁾ :



(1) IFRS since 2004

(2) Proforma excluding minority interests from the ROE calculation since 2020



03

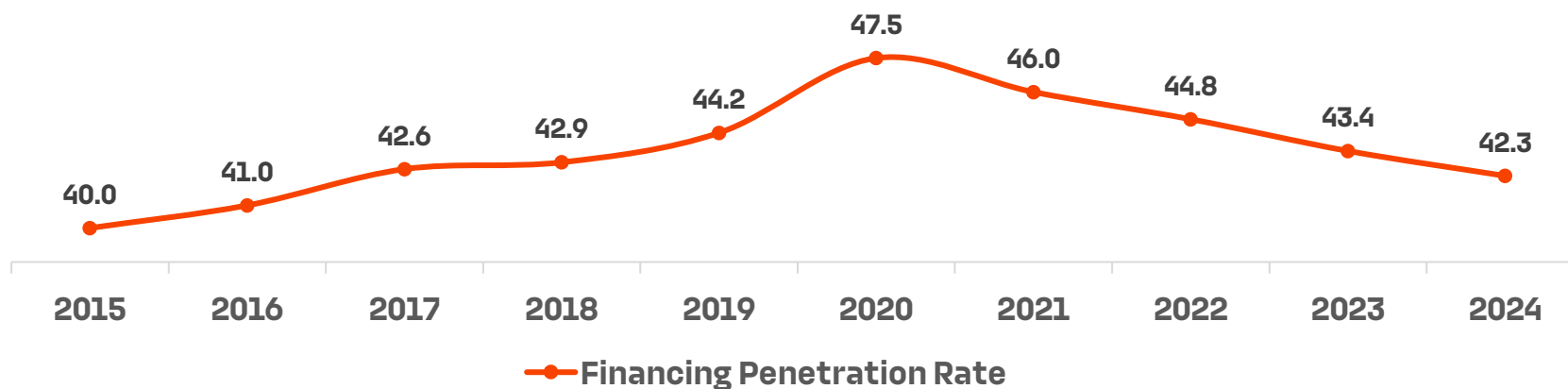
OPERATING HIGHLIGHTS

RENAULT GROUP, NISSAN & MITSUBISHI VOLUMES⁽¹⁾ AND MOBILIZE FINANCIAL SERVICES PENETRATION RATE ⁽²⁾

— Total volumes of Renault Group, Nissan & Mitsubishi brands **up 3.9% vs 2023** ⁽¹⁾

— Financing penetration rate at **42.3%** ⁽³⁾ **(-1.1 pts vs. 2023)**, of which:

- Renault: 42.6% ⁽³⁾
- Dacia: 46.2% ⁽³⁾
- Nissan: 35.5% ⁽³⁾



(1) Volumes of Renault Group, Nissan and Mitsubishi brands vehicles on the scope of Mobilize Financial Services' subsidiaries

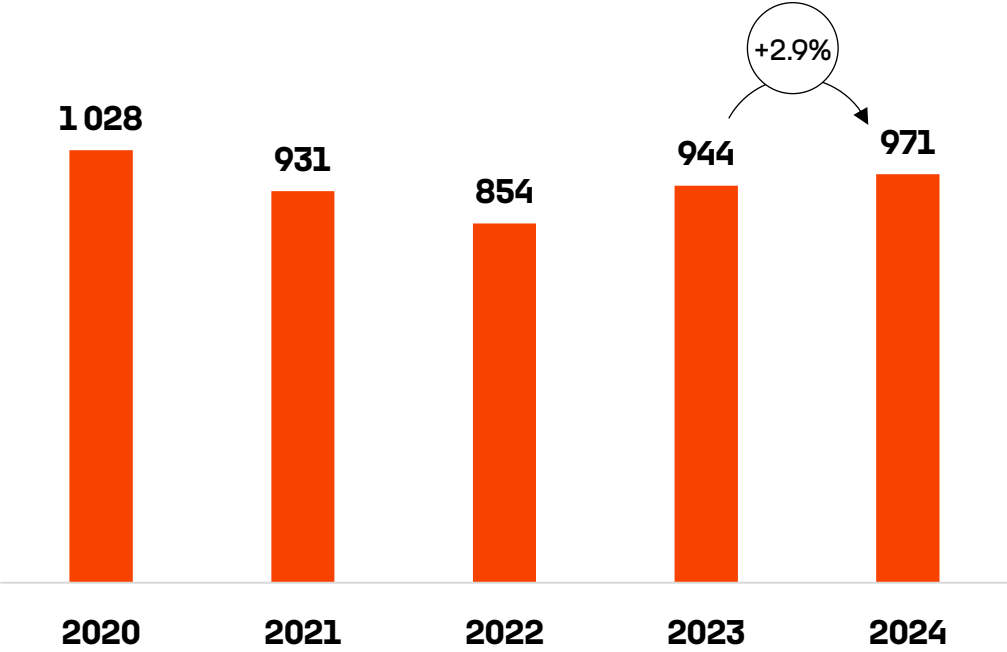
(2) The penetration rate is calculated as the number of new vehicles financed divided by the number of vehicles registered by the manufacturers. In %

(3) Excluding Equity Affiliated Companies: "EAC"



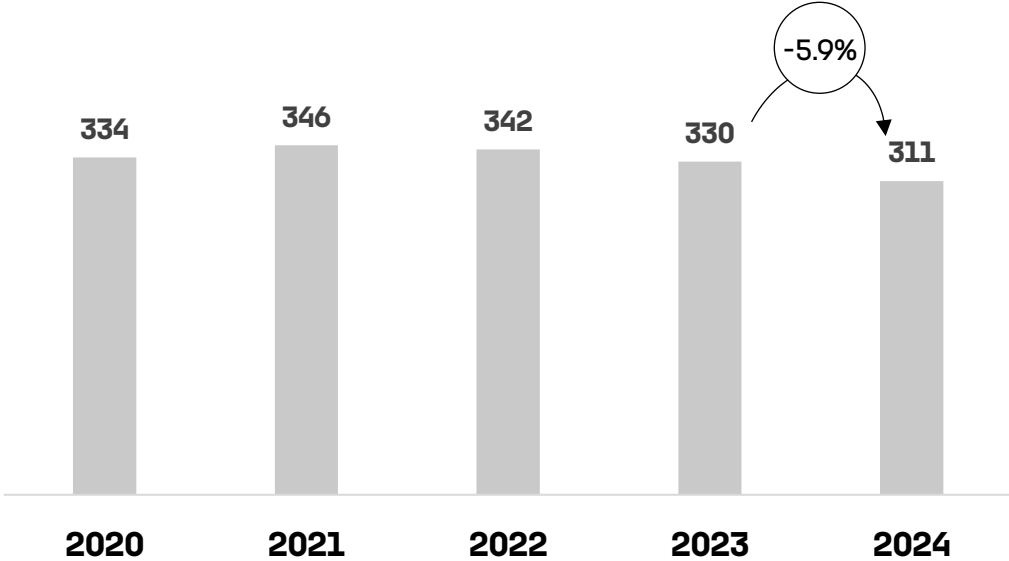
TOTAL NUMBER OF CONTRACTS INCREASED BY 2.9% IN 2024

— New vehicle contracts:



■ New vehicle contracts (thousands)

— Used vehicle contracts:

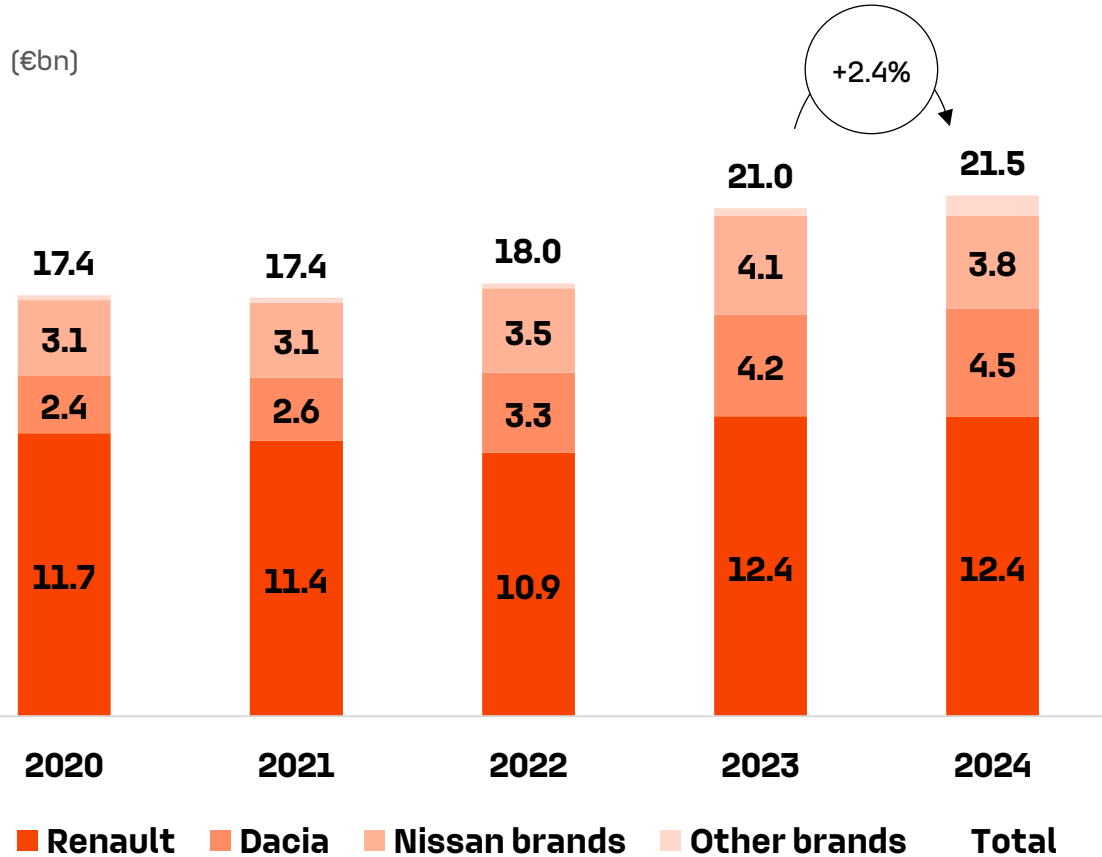


■ Used vehicle contracts (thousands)

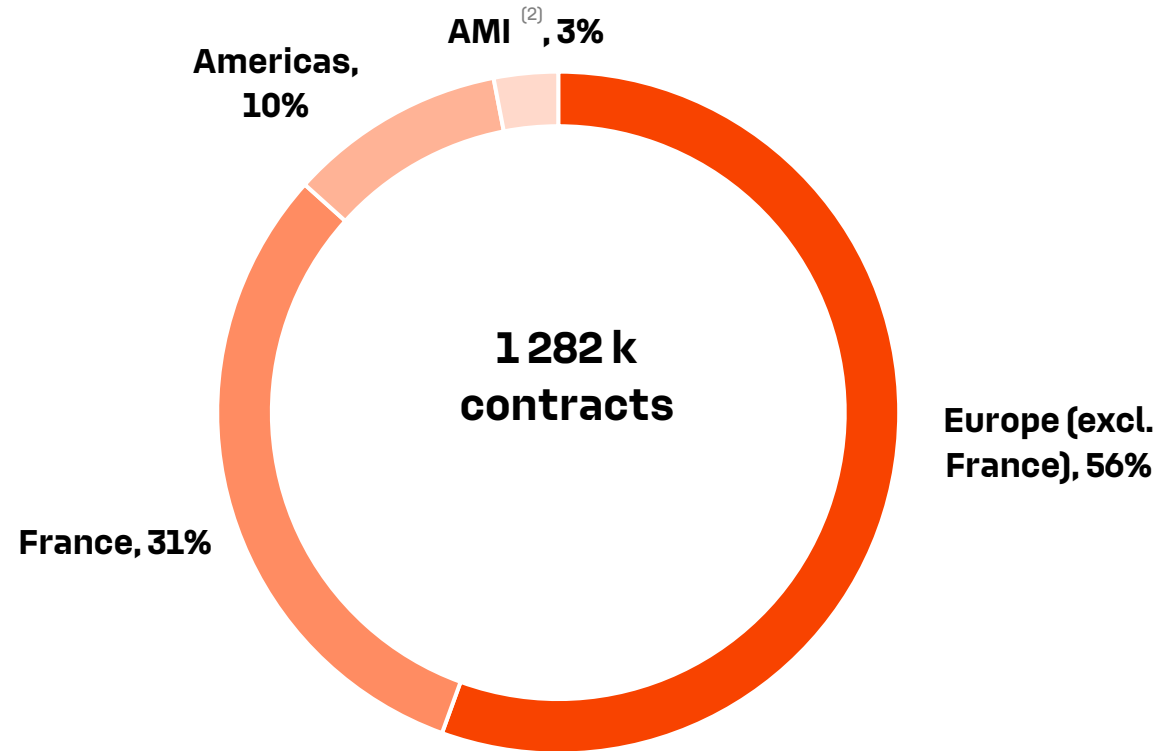


NEW PRODUCTION VOLUMES UP 2.4% IN 2024

— New financings ⁽¹⁾ by brand:



— New contracts by geographical breakdown:



⁽¹⁾ Excluding cards and personal loans

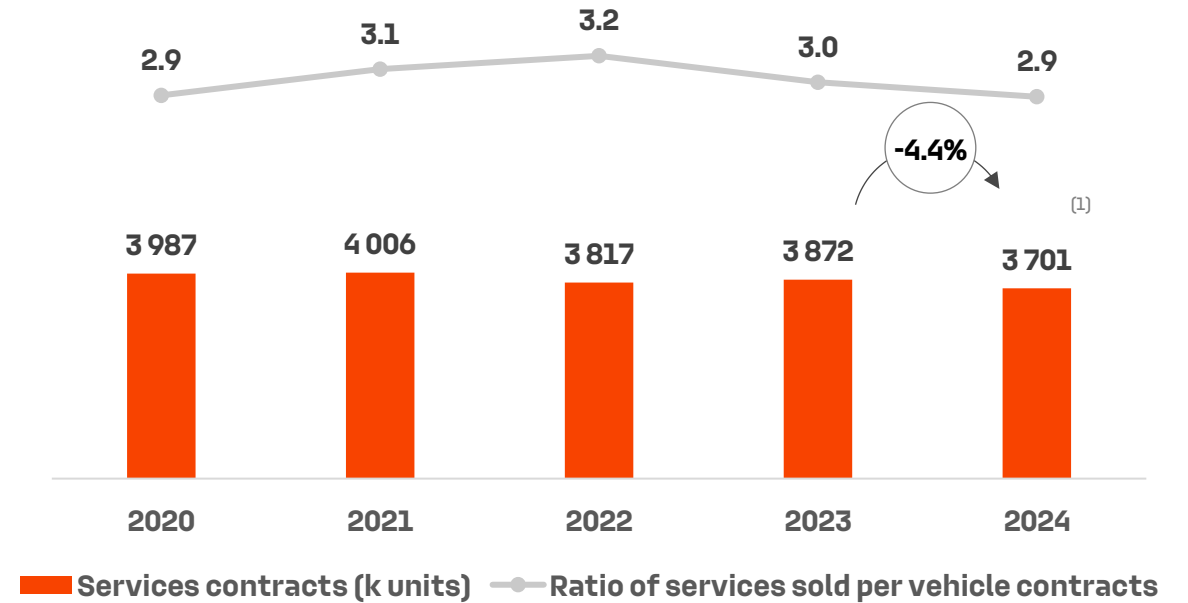
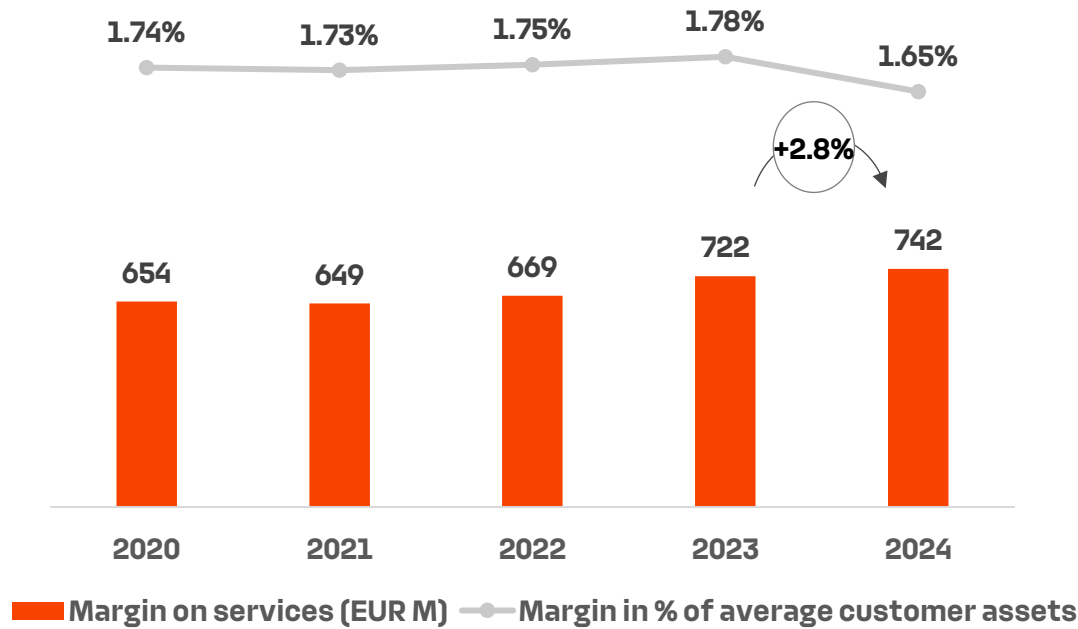
⁽²⁾ AMI: Africa, Middle-East, India



PROFITABILITY ON SERVICES REMAINS ROUGHLY STABLE

— Margin on services:

— New services contracts: ⁽²⁾

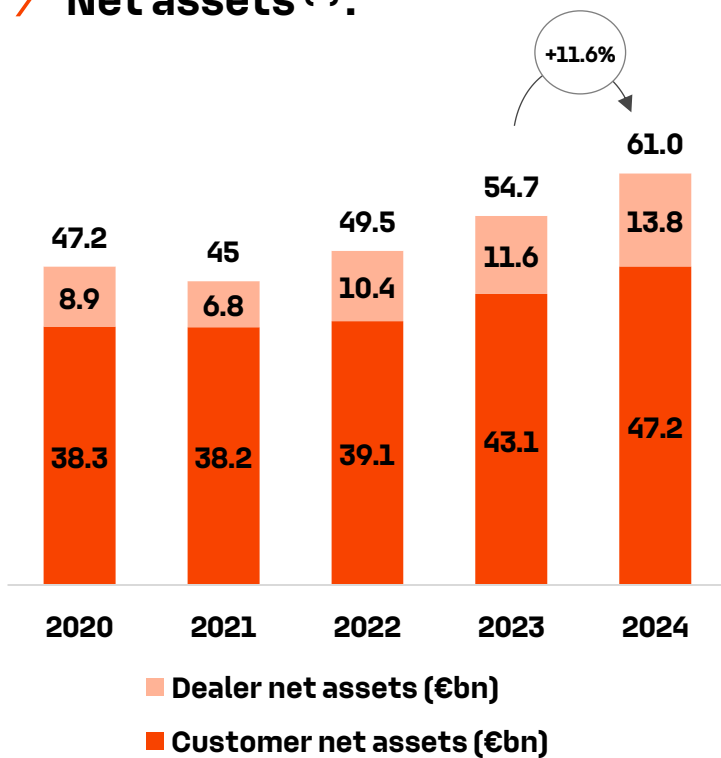


(1) Of which car centric 52%, finance centric 33% and customer centric 15%
 (2) Excluding Equity Affiliated Companies

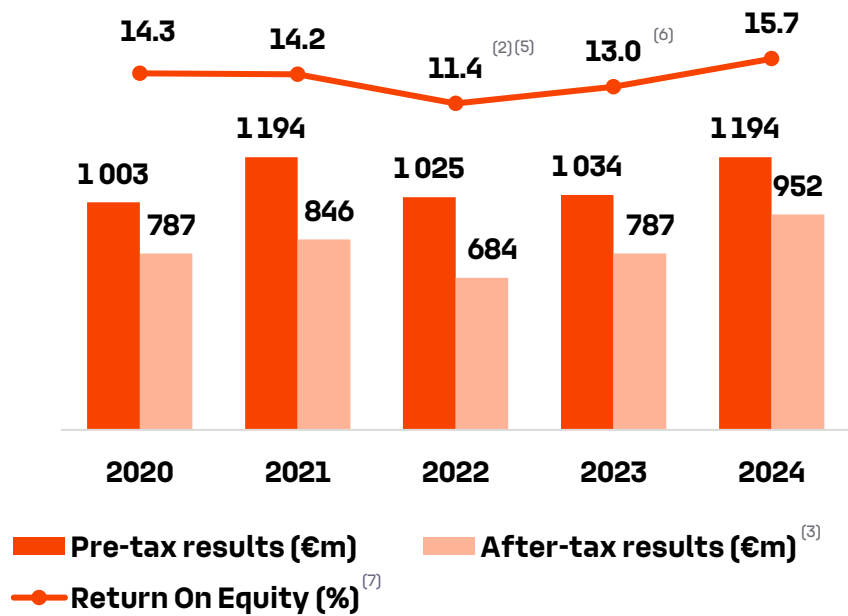


ASSETS AND RESULTS

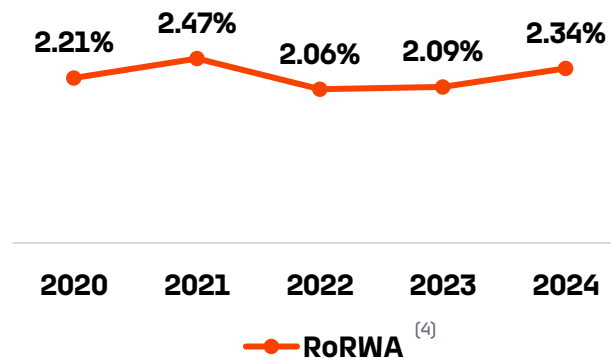
Net assets ⁽¹⁾:



ROE and results:



Return Risk Weighted Assets:



(1) Net assets at year-end: net total outstandings + operating lease transactions net of depreciation and impairment
 (2) 2022 result negatively impacted by impairment of Russian JV equity for 119 m, positively impacted by mark to market swap valuation for 101m
 (3) Owners of the parent
 (4) Net result divided by average RWA
 (5) 2022 Financial Statements restated in accordance with IFRS 17 standards on insurance contracts
 (6) Negative impact from reversal of swap mark to market for 84 m
 (7) Proforma excluding minority interests from the ROE calculation since 2020



FINANCIAL PERFORMANCE

— Profit and loss aggregates ⁽¹⁾:

	EUR M					
	2019	2020	2021	2022 ⁽²⁾	2023	2024
Net banking income	2 096	1 955	1 828	2 016 ⁽³⁾	1 961 ⁽³⁾	2 180
Cost of risk	(177)	(353)	(62)	(195)	(153)	(172)
General operating expenses	(603)	(600)	(576)	(638)	(712)	(768) ⁽⁷⁾
Operating income	1 316	1 002	1 190	1 183	1 096	1 240
Other ⁽⁴⁾	11	1	4	(158) ⁽⁵⁾	(62) ⁽⁶⁾	(46) ⁽⁸⁾
Pre-tax income	1 327	1 003	1 194	1 025	1 034	1 194
Average Performing Assets (EUR bn)	47.4	46.9	44.8	44.7	51.2	56.0
Cost/Income ratio	28.8%	30.7%	31.5%	31.5%	36.3%	35.2%

(1) Analytical breakdown derived from Mobilize Financial Services' financial controlling system

(2) 2022 Financial Statements restated in accordance with IFRS 17 standards on insurance contracts

(3) Including impact on interest swaps covering sight deposit EUR +101M in 2022, EUR -84 M in 2023 (EUR -37M in 2023 H1)

(4) Other exceptional income and charges

(5) Of which (EUR 127M) share in net income (loss) of associates and joint venture, including one-off negative impact of (EUR 101,4M) from depreciation of RCI's participation in RN Bank (JV in Russia); and (EUR 31M) impact from restatement of the earnings of the Argentinian entities in hyperinflation

(6) Of which (EUR 49M) impact from restatement of the earnings of the Argentinian entities in hyperinflation and (EUR 20M) impact from the depreciation of equity investments in Heycar, a marketplace for used car sales, which business has been negatively impacted by the imbalance between high demand for second-hand vehicles and low availability.

(7) Including operating expenses of Mobility Concept/Mein Auto integrated into Mobilize Lease&Co since Jan. 2024

(8) Of which (EUR 48M) impact from restatement of the earnings of the Argentinian entities in hyperinflation



RESIDUAL VALUE METRICS

Residual value risk borne by Mobilize Financial Services:

- Residual value exposure borne by Mobilize Financial Services, historically mainly located in the UK, and expanding to other countries
- Since Jan. 24, integration of Mobility Concept/Mein Auto ⁽¹⁾ operating lease assets

As part of our strategic plan:

- Ambition to grow on operating lease and car subscription segments as well as the recent acquisition of Mein Auto should lead to higher RV in the future

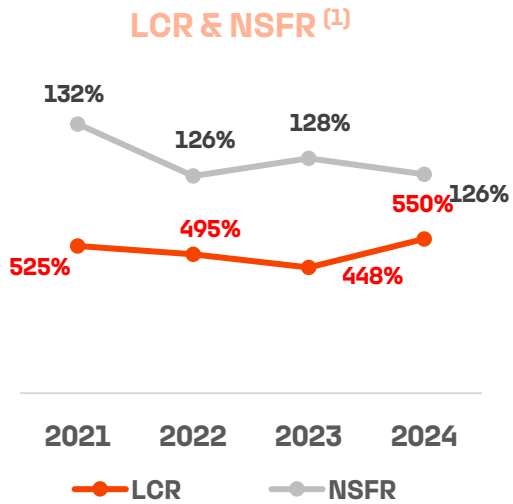
Residual value exposure				
	Corporate segment	Retail segment	TOTAL	<i>o/w UK</i>
2020	227	1 583	1 810	1 737
2021	330	1 780	2 110	2 032
2022	476	2 030	2 506	2 391
2023	360	2 996	3 356	2 983
2024	852	3 732	4 583	3 030
Residual value provision				
	Corporate segment	Retail segment	TOTAL	<i>o/w UK</i>
2020	9	36	45	41
2021	6	41	47	42
2022	11	45	56	47
2023	24	50	74	72
2024	47	70	117	100
Residual value provision in % of exposure				
	Corporate segment	Retail segment	TOTAL	
2020	3.8%	2.3%	2.5%	
2021	1.9%	2.3%	2.2%	
2022	2.4%	2.2%	2.2%	
2023	6.7%	1.7%	2.2%	
2024	5.5%	1.9%	2.5%	

(1) Mobility Concept setting lower RV instalment than MFS "historical" business lines on corporate segment, leading to lower provisions.

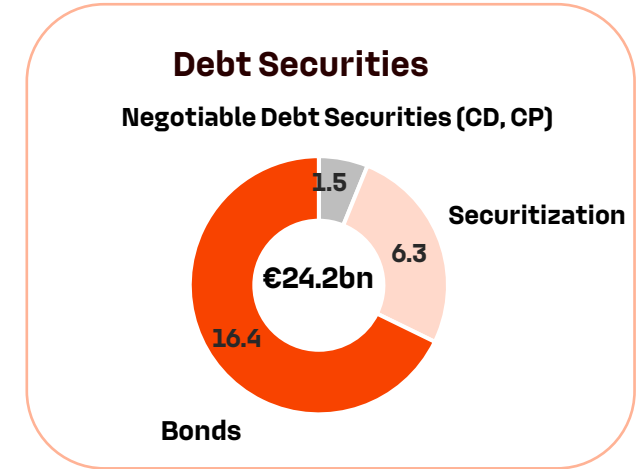
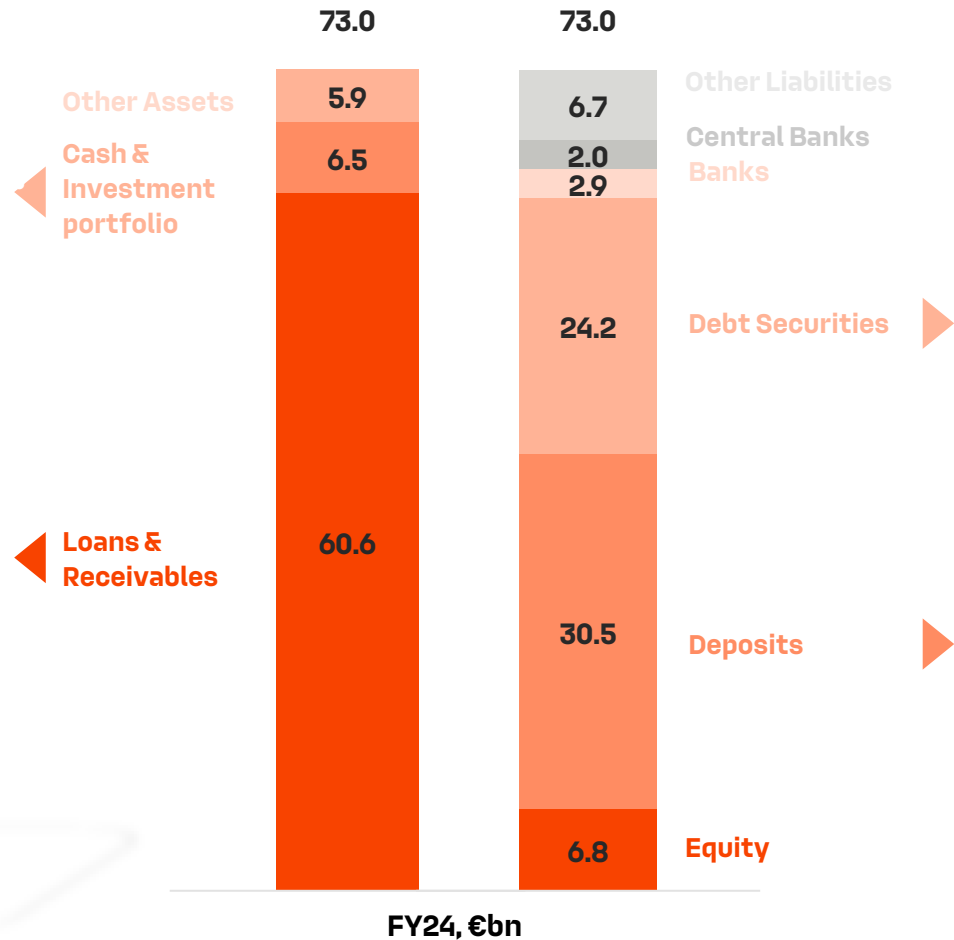
04

FINANCIAL STRUCTURE

SIMPLE BALANCE SHEET COMPOSITION



Assets Liabilities & Equity



Commercial assets

- Diversified product and low risk portfolio
- High yielding assets (2024 RoA = 1.3%)

Deposits

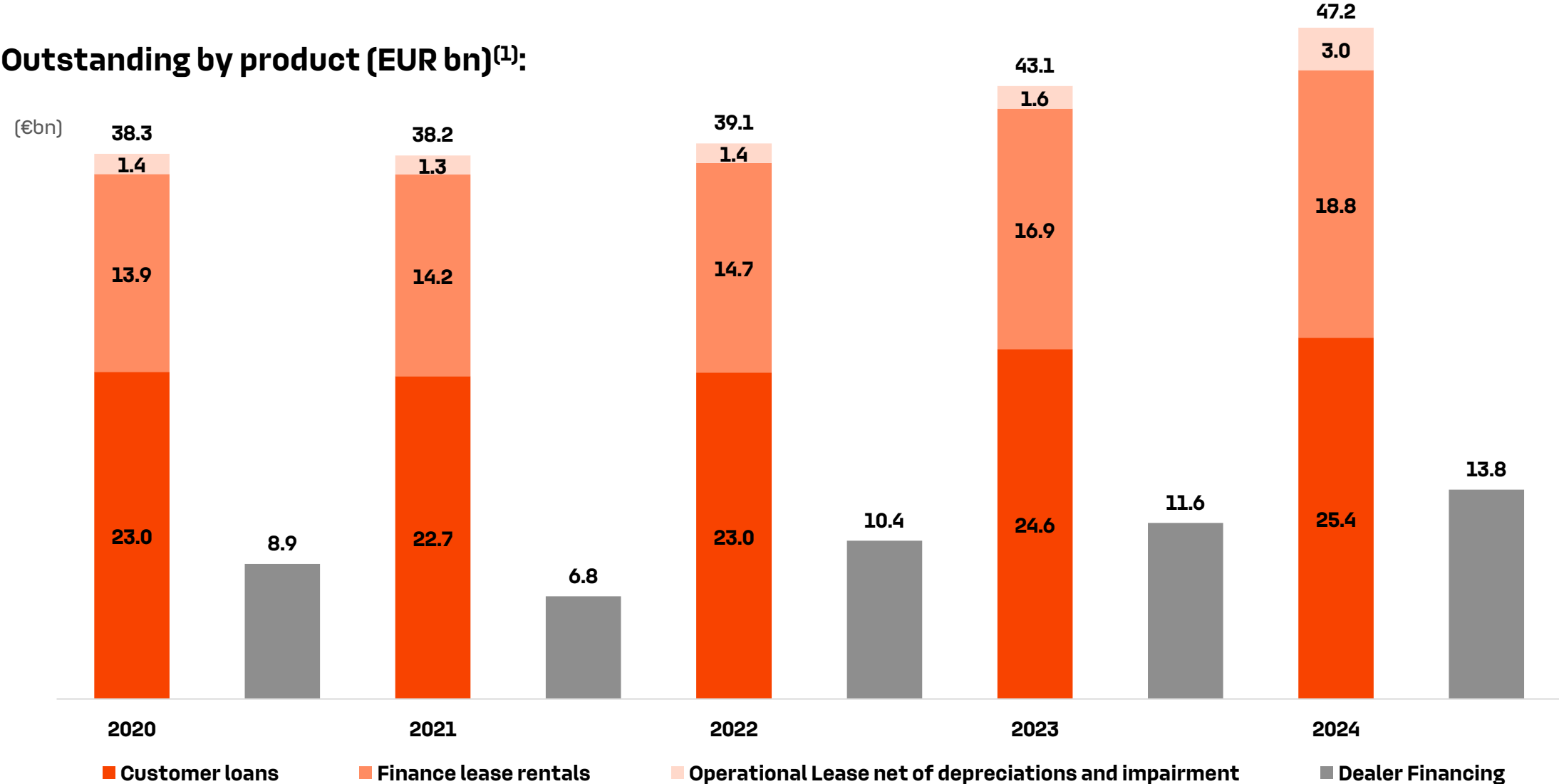
- German & UK represent 78,8% of deposit base
- Share of Term deposits increased to 39% at FY24 (vs. 35% at FY23)
- 88.4% of deposits covered by a Deposit Guarantee Scheme

⁽¹⁾ Average Liquidity Coverage Ratio and Net Stable Funding ratio for the 12 months ending on the reporting date



BREAKDOWN OF OUTSTANDING

Outstanding by product (EUR bn)⁽¹⁾:

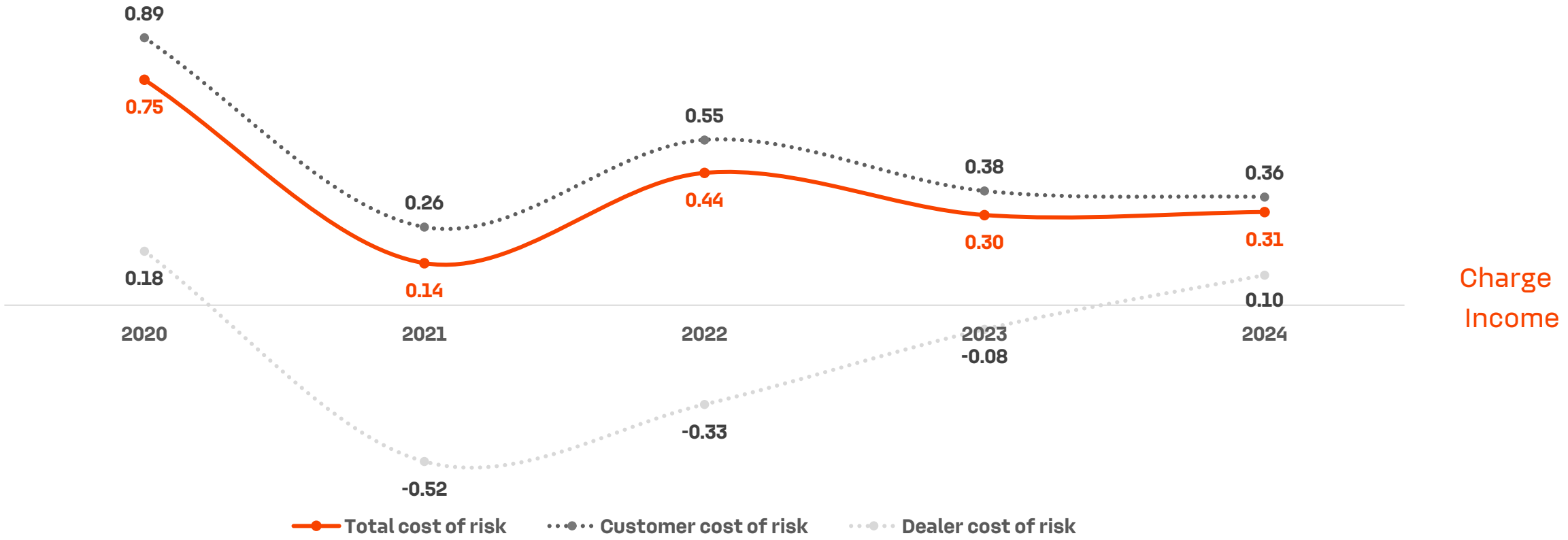


⁽¹⁾ End of year net outstanding



COST OF RISK ⁽¹⁾

— Cost of risk in percentage of average performing assets **at 0.31% (+1bps vs 2023):**



(1) Cost of risk = Impairment allowances - Reversal of impairment + Losses on receivables written off - Amounts recovered on loans written off



2024 COST OF RISK MAIN DRIVERS

/ Write-off net of recoveries: **EUR 147 M** (vs EUR 130M in 2023)

/ Increase of provision on non-performing loans: **EUR 63 M** (vs increase of EUR 31M in 2023)

- **Increase of EUR 5M** on dealers (decrease of EUR 5M in 2023): mainly due to the entry in default of a group in MFS France.
- **Increase of EUR 58M** on Retail financing, of which increase of EUR 36M in provisions on exposures (compared to EUR 55M) and increase of expertise provisions (EUR 23M compared to a net release of EUR 22M) variation mainly explained by Colombia where positive adjustments in 2023 linked to a methodology's bias were allocated to statistical ECL in 2024.

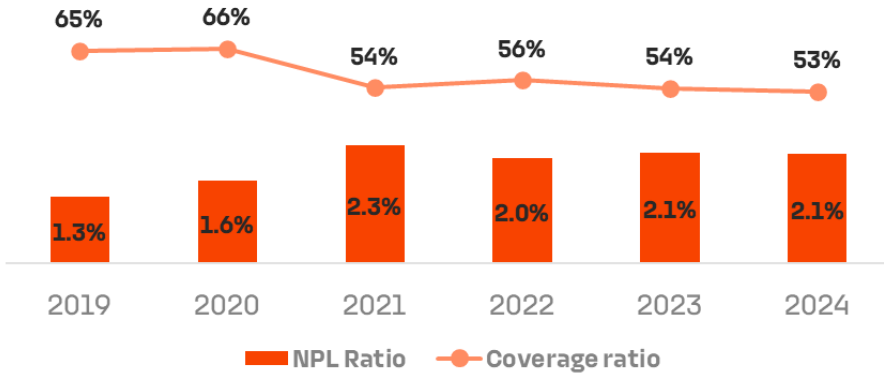
**EUR 210 M /
0.37% APA**

/ Decrease of provision on performing loans: **EUR 38 M** (decrease of EUR 14M in 2023)

- Dealer financing : **EUR 7M increase** in provisions (explained mainly by the evolution of Forward Looking and by a volume effect considering the increase in outstanding of EUR 2 bn (decrease of provision of EUR 5M in 2023)
- Customer financing (private customers and fleets): **EUR -45 M decrease** of provision (EUR 8M decrease in 2023) explained by the outstanding rise (EUR 38M in 2023), offset by a reversal of EUR 36M explained by a Mix & Parameters effect, a net release on expertise provisions of EUR 30M driven by the Inflation risk disappearance & a net release on Forward Looking of EUR 3M

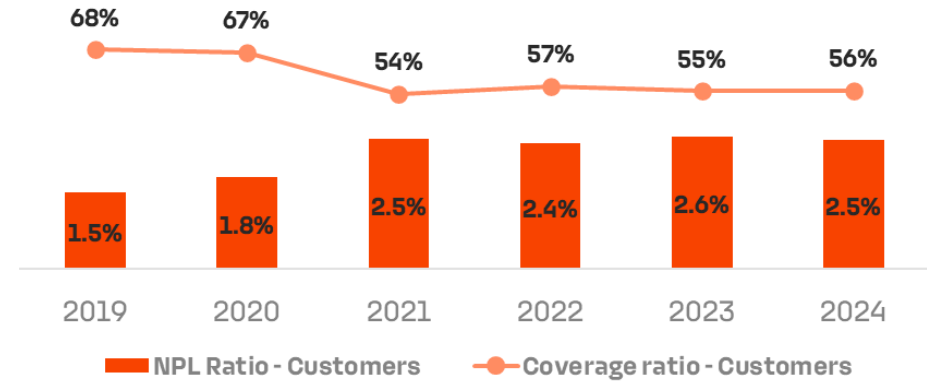
PROVISIONING POLICY

— NPL ratio ⁽¹⁾ and Coverage ratio ⁽²⁾:

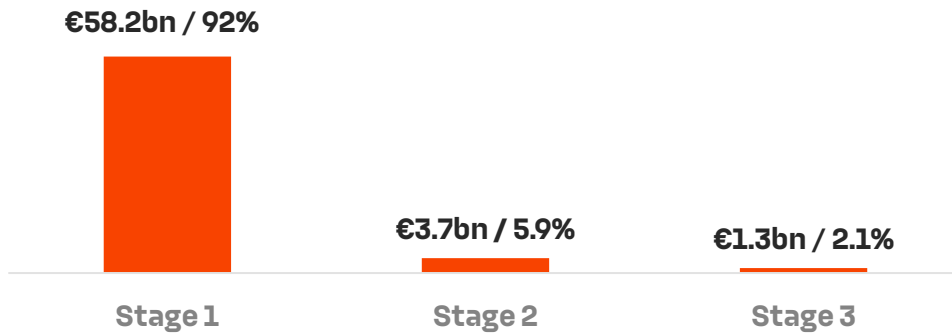


- Sound asset quality with limited **NPL at 2.1%** and prudent provisioning (53% Stage 3 coverage ratio)

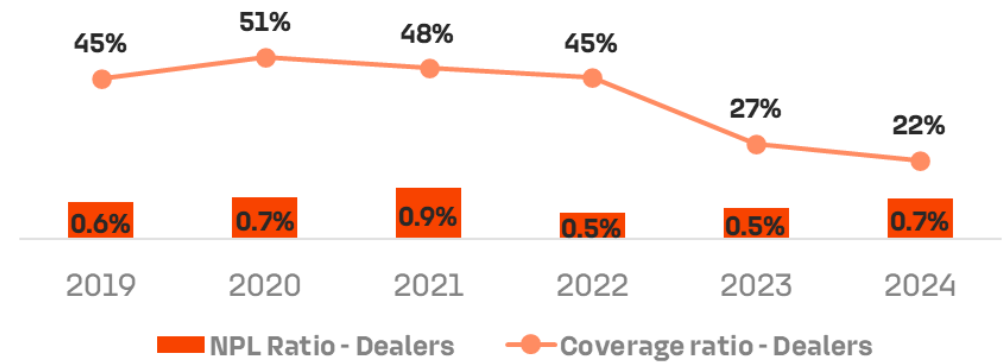
— Customers: NPL ratio ⁽¹⁾ and Coverage ratio ⁽²⁾:



— Loans breakdown by Stages:



— Dealers: NPL ratio ⁽¹⁾ and Coverage ratio ⁽²⁾:



⁽¹⁾ Non-performing loans (NPL): Loans in default (Stage 3 IFRS9) gross carrying amount divided by total loans (all Stages) gross carrying amount

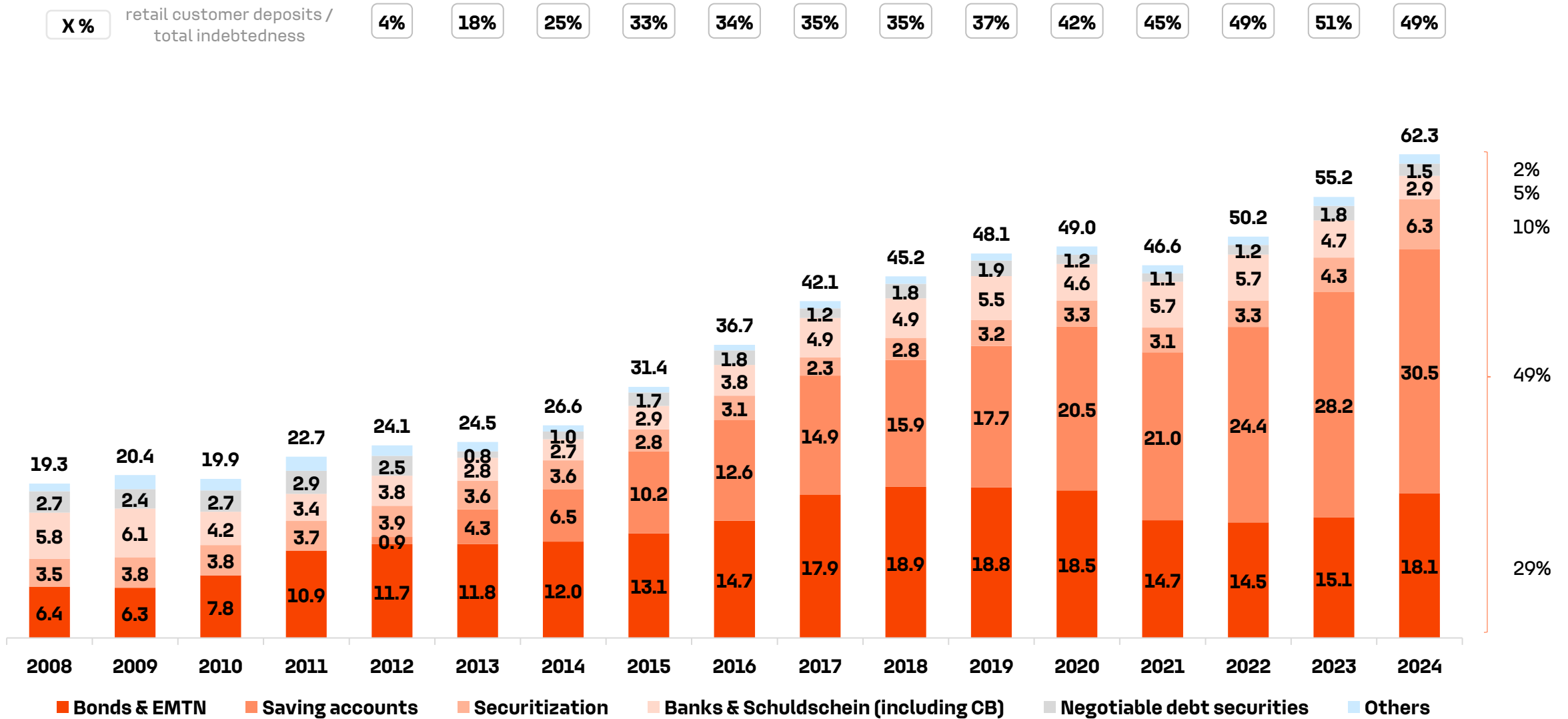
⁽²⁾ Coverage ratio: Provisions on Stage 3 loans divided by Stage 3 loans gross carrying amount

SHAPING THE FUTURE

/ Acquisition of **MeinAuto**, a leading player in the German car leasing market.

- In January 2024, Mobilize Lease&Co, a subsidiary of Mobilize FS specializing in long-term leasing, finalized the acquisition of MeinAuto Group entities (Mobility Concept & MeinAuto).
- MeinAuto Group is a multi-brand automotive leasing company operating in Germany, with over 1 billion euros in fleet assets, a fleet of 50,000 vehicles and 250 employees
- This transaction will accelerate the growth and development of long-term leasing offers of Mobilize Lease&Co in Germany

FUNDING STRUCTURE EVOLUTION

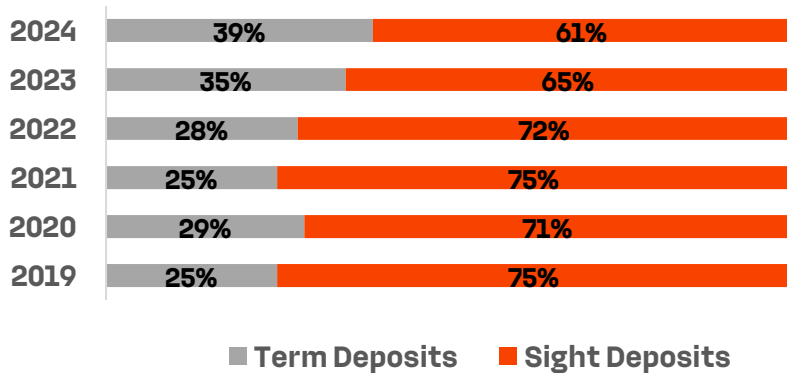


RETAIL DEPOSITS

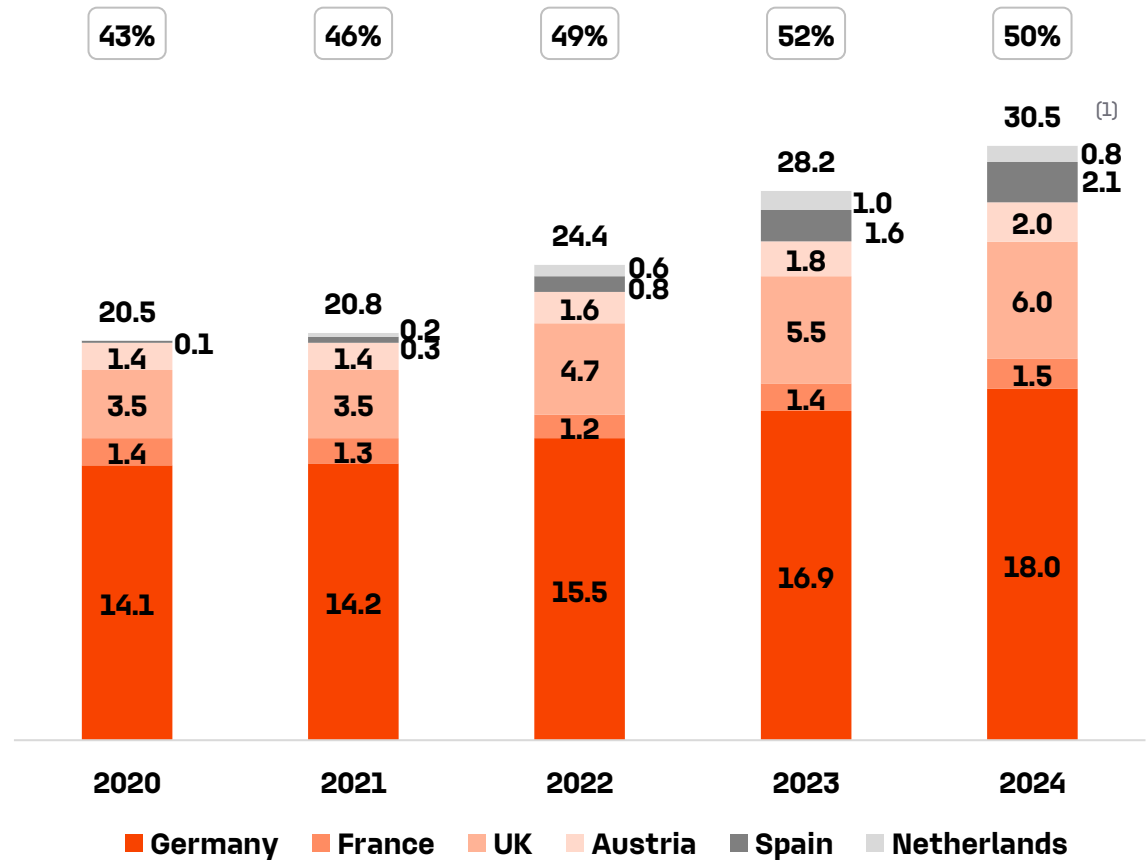
Retail deposits reaching EUR 30.5bn:

- Of which **61%** in sight deposits and **39%** in term deposits (vs. respectively 65% and 35% end 2023)
- Saving products for retail customers
- 100% on-line through dedicated websites or through Raisin platform for NL activity
- 88.4% of deposits are covered by a Deposit Guarantee Scheme

Term/Sight Deposit Mix



Deposit/commercial assets ratio at 50%:



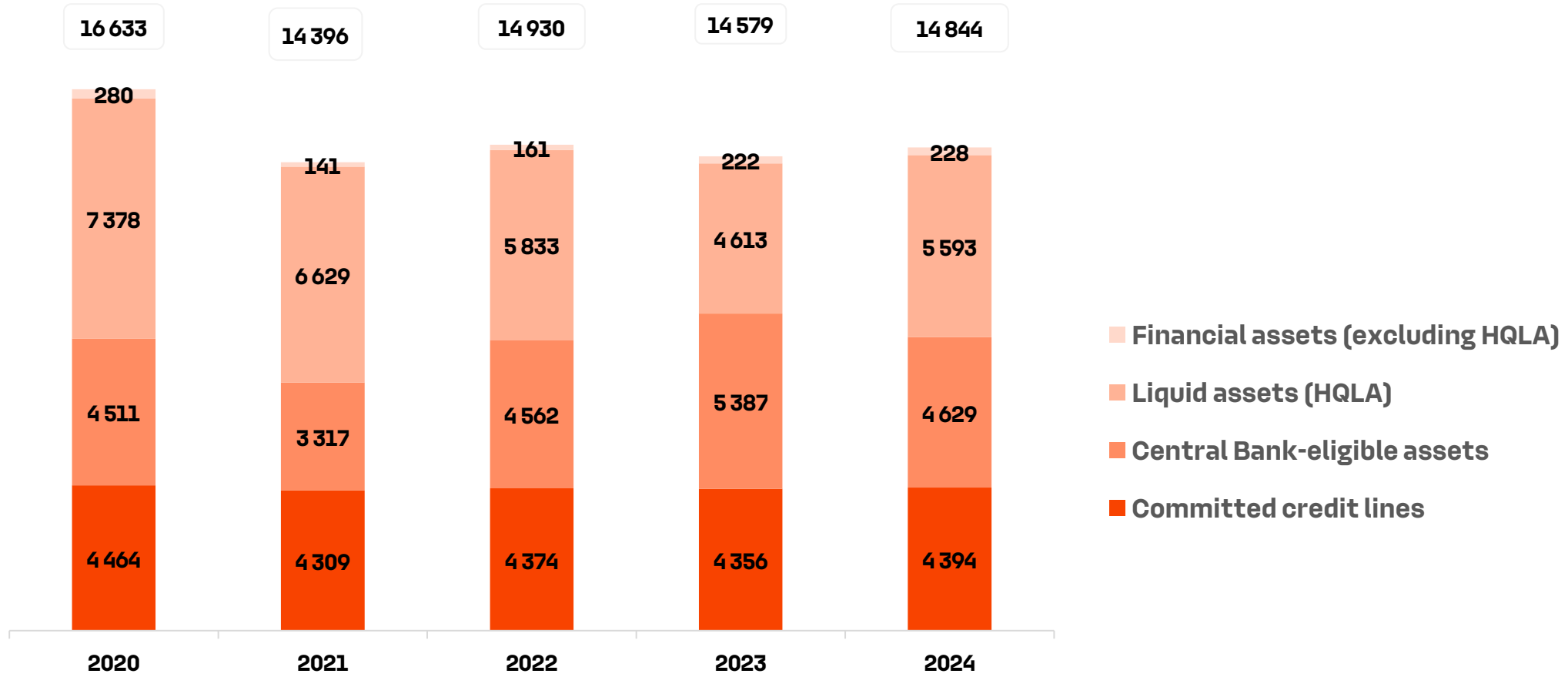
% Deposits/Commercial assets

(1) Total deposits in EUR bn.



STRONG LIQUIDITY POSITION

— Liquidity reserve ⁽¹⁾ at **€14.8bn**:



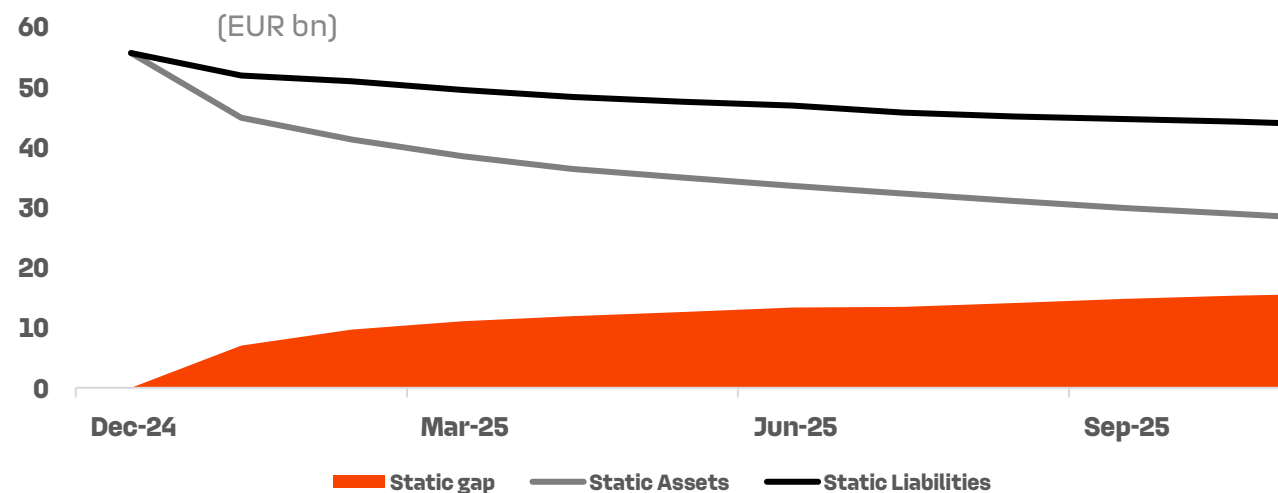
(1) Liquidity Reserve on European scope



STATIC LIQUIDITY⁽¹⁾ AND LIQUIDITY STRESS SCENARIO⁽²⁾

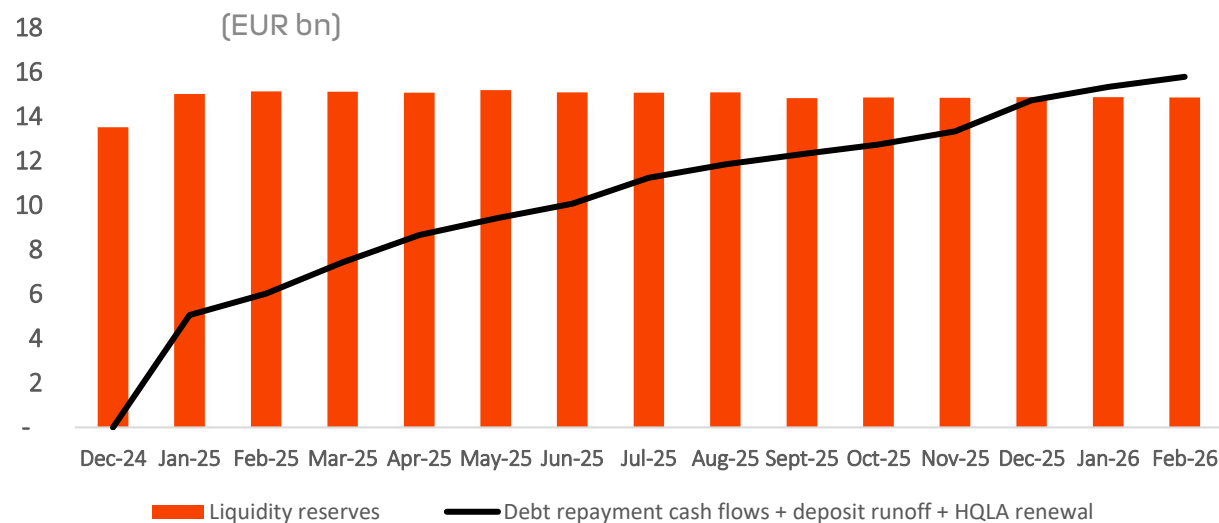
— Static liquidity position at end December 2024

- Assets funded with longer dated liabilities over the period



/ Liquidity stress scenario giving more than 12 months of visibility at December 2024 end:

- Stable balance sheet
- No access to new market funding
- Compliance with 100% LCR
- Stressed deposit outflows hypothesis



⁽¹⁾ On a specific date, the static liquidity represents the sum of the outstanding financial liabilities + equity - the outstanding assets (mainly loans to Dealers and Customers); in each case assuming no balance sheet changes from the date of calculation, apart from sight deposit run-off on which a stress is applied. European scope

⁽²⁾ European scope



2025 FUNDING PLAN ⁽¹⁾

— Capital markets, ABS and Deposits:

(€bn)	2020	2021	2022	2023	2024	2025
Senior Bonds	0.8	-	2.8	3.9	4.3 ⁽²⁾	[3.0 – 3.5]
Tier 2	-	-	-	-	0.8	[0,5]
ABS (Public or conduit)	0.8	0.9	0.7	1.6	1.8	[1.4 - 1.6]
Deposits (new collection)	1.8	2.8	3.4	3.8	1.2	-

(1) European scope

(2) Including a PLN 650 M bond issued by Polish subsidiary in June 2024

RATINGS

/ Moody's ratings:

- Long-term : **Baa1** ⁽¹⁾
- Outlook : **Stable** ⁽²⁾
- Short-term : **P-2** ⁽³⁾
- **Strengths** : «RCI is essential to its parent's strategy; the bank's asset risk is moderate; capitalisation is commensurate with the bank's risk profile; RCI has maintained sound profitability through the credit cycle; The bank has limited refinancing risk, an increasing deposit base and an adequate liquidity buffer . »
- **Weaknesses** : «RCI's risk profile remains high mainly because of its captive status and lack of business diversification; the car market is cyclical; the bank has some credit concentration vis-a-vis car dealers; exposure to residual value risk is increasing; The bank relies on wholesale funding to a significant degree.»

/ Independent rating from parent Renault S.A. supported by bank status and independent funding

- Renault : Ba1 ⁽⁴⁾ ,positive outlook ⁽⁴⁾
- Renault : BB+ , stable outlook ⁽⁶⁾

/ Standard and Poor's ratings:

- Long-term : **BBB-** ⁽⁵⁾
- Outlook : **Stable** ⁽⁵⁾
- Short-term : **A-3**
- **Strengths** : «Consistent and robust profitability; robust capitalization supported by good earnings; A regulated bank insulated from its corporate parent. »
- **Weaknesses** : «Reliance on wholesale funding despite increasing proportion of customer deposit funding; Business concentration in car financing and exposure to dealerships; Dependence on the parent company's franchise and product cycles, along with the ongoing challenges confronting the global auto industry.»

⁽¹⁾ Since August 4th, 2023

⁽²⁾ Outlook changed from negative to stable in November 2022

⁽³⁾ Since June 3rd, 2020

⁽⁴⁾ Since May 10th, 2024

⁽⁵⁾ On June 24th, 2021, S&P downgraded France Industry Risk, impacting RCI anchor and issuer rating by one notch.

⁽⁶⁾ Since February 20th, 2023

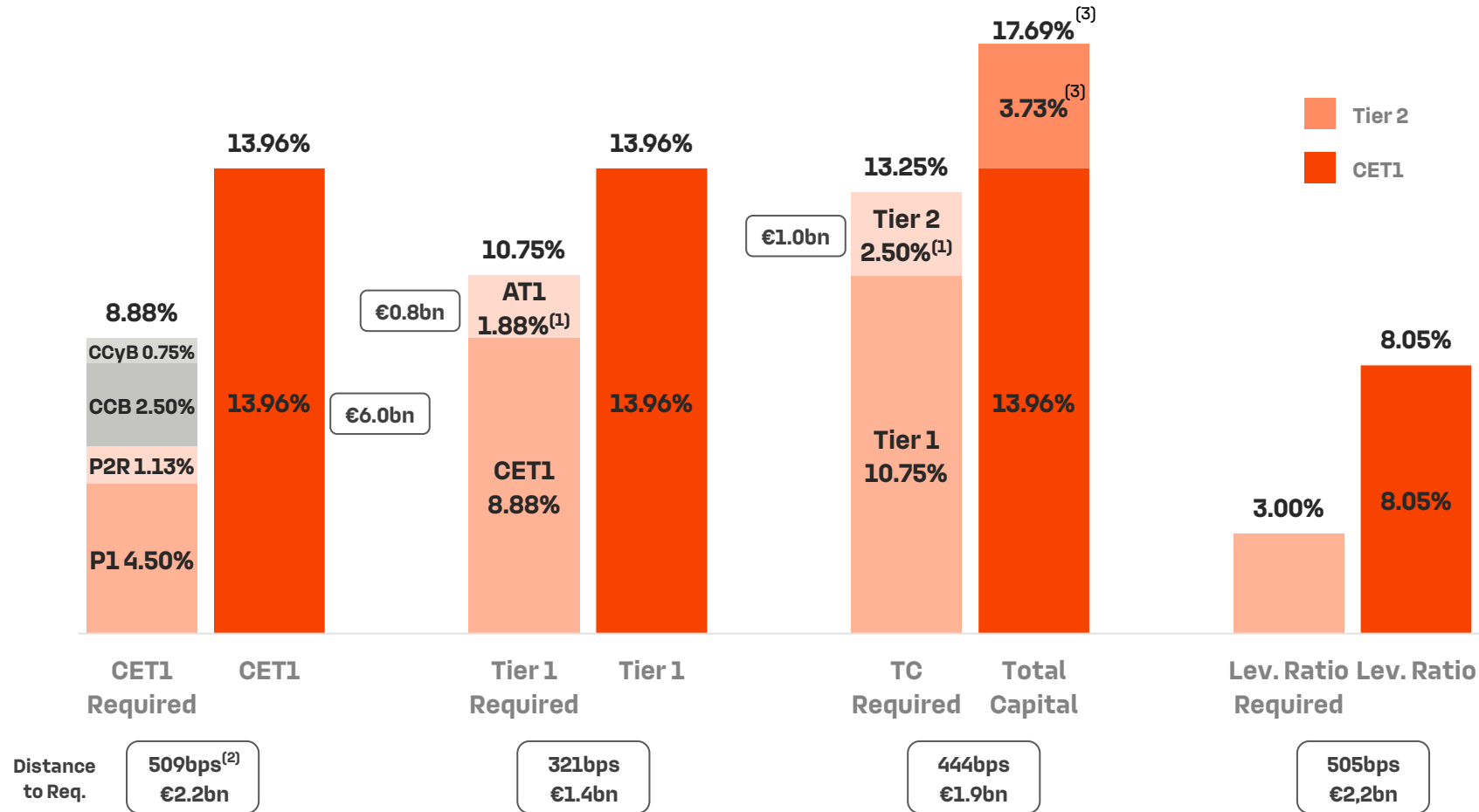


05

CAPITAL

ROBUST CAPITAL STRUCTURE PROVIDING SOUND BUFFERS OVER REQUIREMENTS

— Capital ratio & requirements



— Sound buffer over requirements

- 13.96% CET1 ratio representing a 509bps buffer over CET1 requirements⁽²⁾
- Tier 2 as a strategic instrument in RCI capital structure
- MDA buffer of 321bps

— Capital Requirements

- P2R at 2.25% in 2025 (2.00% in 2024)
- CCyB at 0.75% by year-end 2024

⁽¹⁾ Including P1 and P2R allowance as per CRR Art. 104a

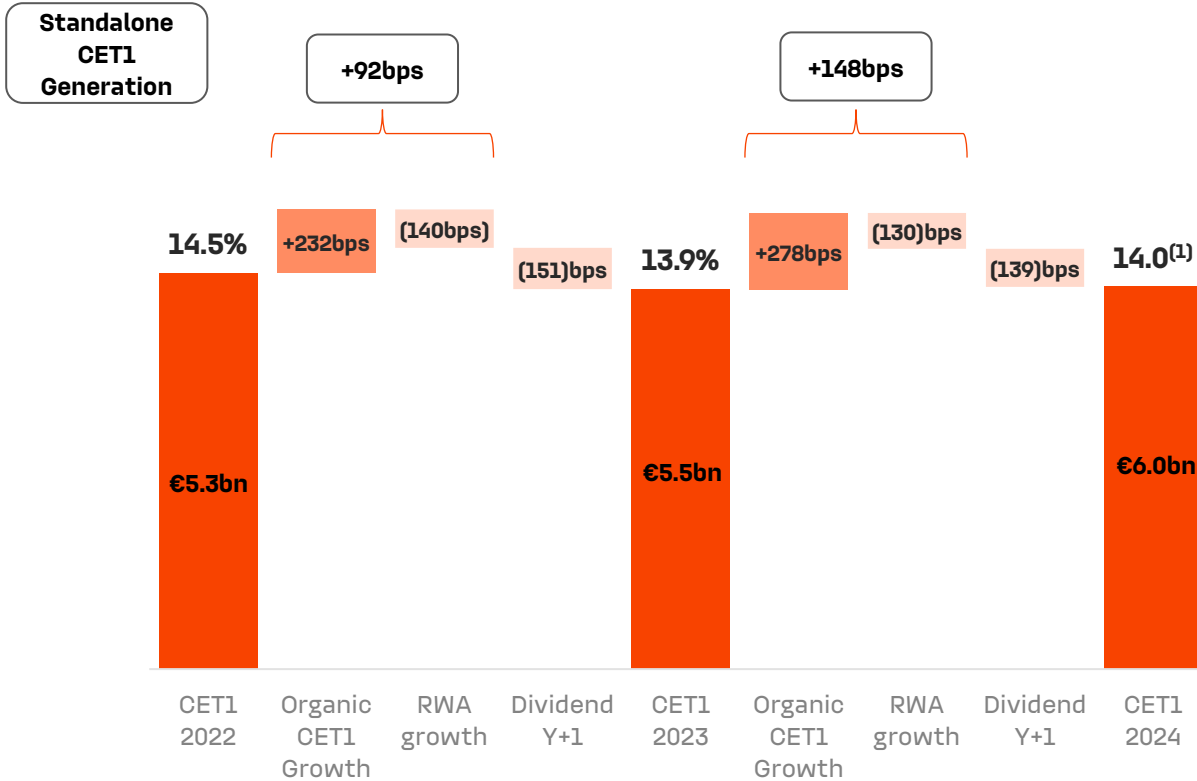
⁽²⁾ Excluding AT1 shortfall at 1.88%

⁽³⁾ Pro-forma OCR on the FY24 ratio including the 02/25 €850m T2 call: The capital ratio would decrease from 17.69% to 15.20% and Tier 2 Capital from 3,73% to 1,24%

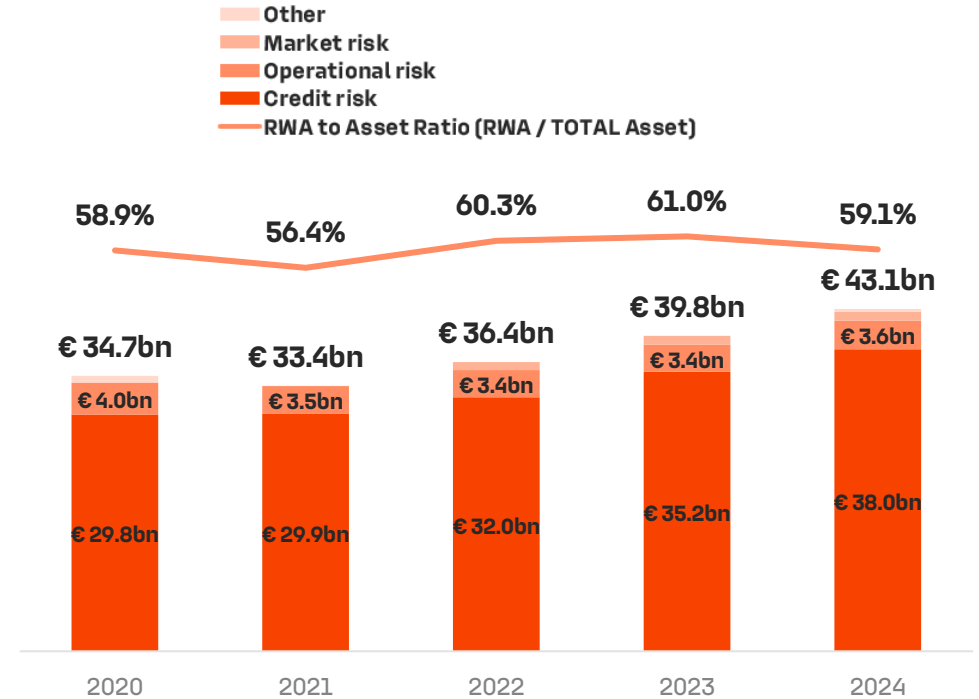


DYNAMIC INTERNAL CAPITAL GENERATION TO SUPPORT GROWTH

— Strong & recurring internal capital generation



— Allowing dynamic RWAs growth



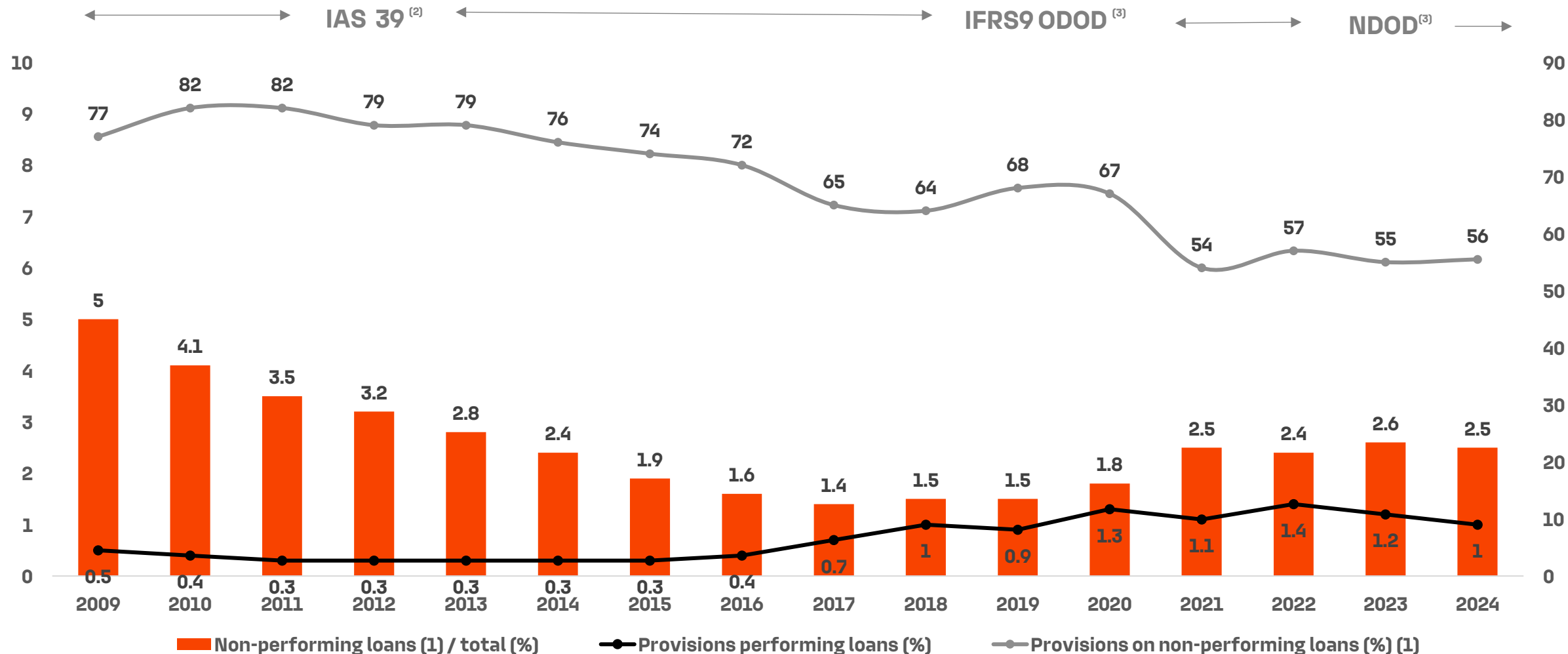
- RCI is committed to maintaining sound buffers over requirements
- High profitability business allows RCI to generate on a standalone basis the CET1 capital needed to deliver on its growth strategy
- "Basel IV" output floor is expected to have no impact

⁽¹⁾ The changes in the CET1 ratio are mainly due to a rise in Risk Exposure Amount (+€3,246m) related mainly to a higher credit risk on wholesale (+€1,360m), on retail customers (+€1,201m) and on other assets not corresponding to credit obligations (+€973m). This rise is partially offset by high CET1 (+€504m) due to the integration of the annual result excluding forecasted dividend (+€802m), to the increase in intangibles cancellation (-€119m), in goodwill cancellation (-€85m), and in differences EL/PROV (-€55m).

06

APPENDICES

PROVISIONING FOR CUSTOMER ACTIVITY



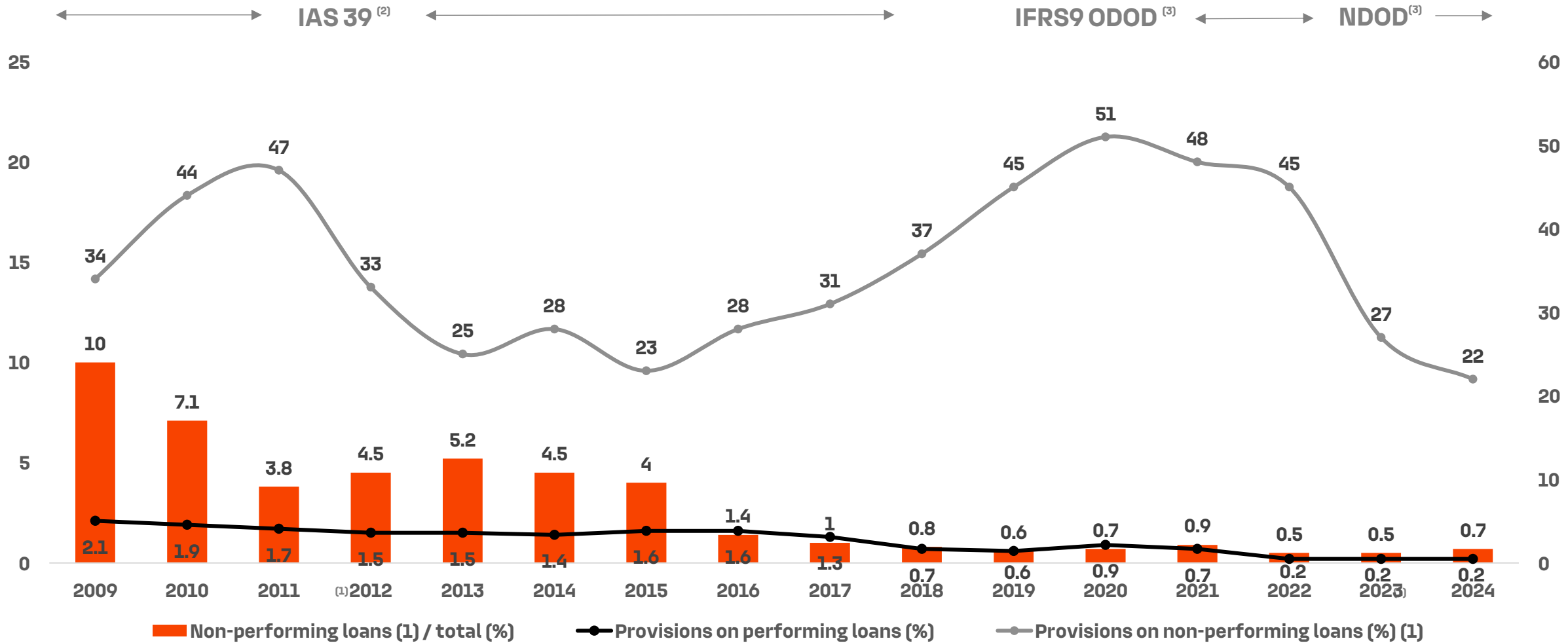
(1) Non-performing loans : Doubtful and compromised loans until 31/12/2017 (IAS 39 definition) - Loans in default (Bucket 3 IFRS9) since 01/01/2018

(2) Doubtful loans (IAS 39): installment unpaid for more than 3 months. Compromised loans (IAS 39): the counterparty is declared to have defaulted on a loan or a lease agreement is terminated.

(3) Loans in default (Bucket 3 IFRS): ODOD installment unpaid for more than 3 months, NDOD any balance remaining unpaid for more than 3 month.



PROVISIONING FOR DEALER ACTIVITY



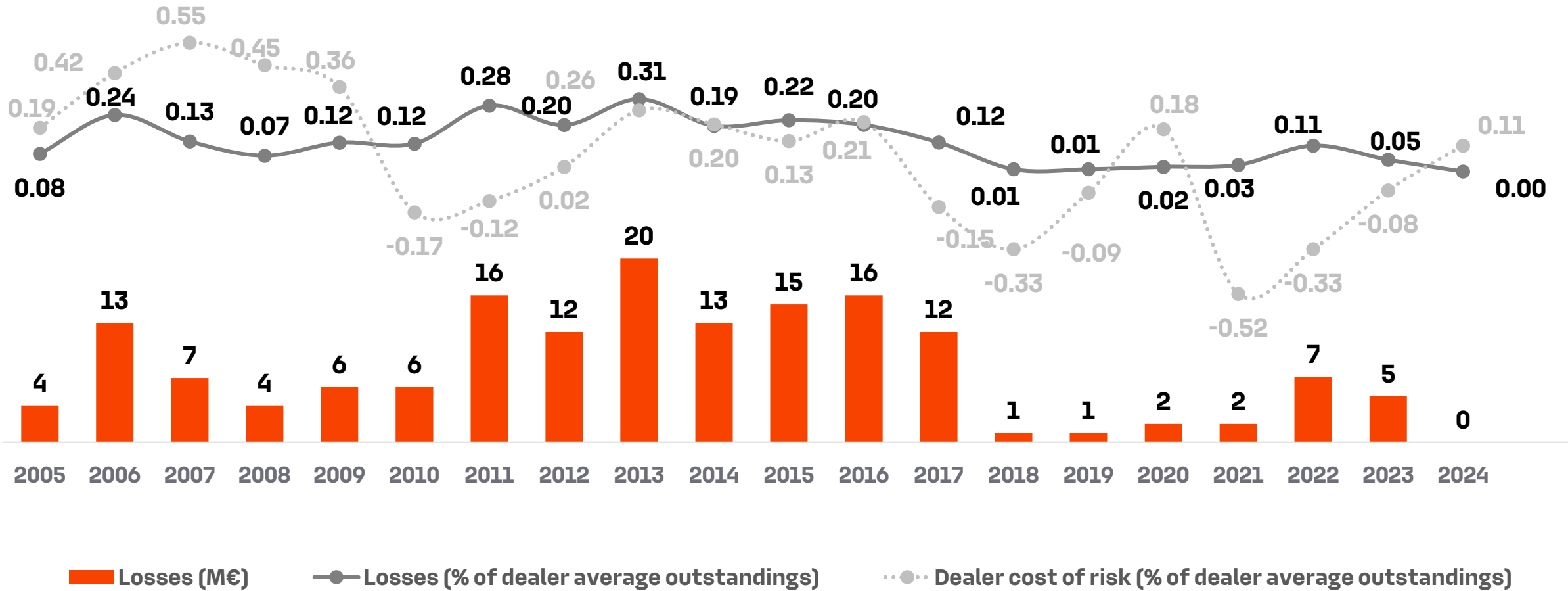
(1) Non-performing loans : Doubtful and compromised loans until 31/12/2017 (IAS 39 definition) - Loans in default (Bucket 3 IFRS9) since 01/01/2018

(2) Doubtful loans (IAS 39): installment unpaid for more than 3 months. Compromised loans (IAS 39): the counterparty is declared to have defaulted on a loan or a lease agreement is terminated.

(3) Loans in default (Bucket 3 IFRS): ODOD installment unpaid for more than 3 months, NDOD any balance remaining unpaid for more than 3 month.



DEALERS: LOSSES ON RECEIVABLES WRITTEN OFF



EXPOSURE ON PROVISIONING BY BUCKET

	Exposure			
	Gross value in MEUR	of which bucket 1 in MEUR	of which bucket 2 in MEUR	of which bucket 3 in MEUR
Dec-24				
TOTAL	63 265	58 218 <i>92.0%</i> ⁽¹⁾	3 734 <i>5.9%</i>	1 313 <i>2.1%</i>
Customers	43 385	43 719 <i>90.4%</i>	3 455 <i>7.1%</i>	1 211 <i>2.5%</i>
Dealers	13 858	13 483 <i>97.3%</i>	279 <i>2.0%</i>	96 <i>0.7%</i>
Others	1 022	1 016 <i>99.4%</i>	0 <i>0.0%</i>	6 <i>0.6%</i>
Dec-23				
TOTAL	56 583	51 801 <i>91.5%</i>	3 579 <i>6.3%</i>	1 203 <i>2.1%</i>
Customers	44 182	39 651 <i>89.7%</i>	3 394 <i>7.7%</i>	1 137 <i>2.6%</i>
Dealers	11 679	11 430 <i>97.9%</i>	185 <i>1.6%</i>	64 <i>0.5%</i>
Others	722	720 <i>99.7%</i>	0 <i>0.0%</i>	2 <i>0.3%</i>

	Provisions and coverage ratio			
	Impairment allowance in MEUR	of which bucket 1 in MEUR	of which bucket 2 in MEUR	of which bucket 3 in MEUR
Dec-24				
TOTAL	1 214 <i>1.9%</i> ⁽²⁾	346 <i>0.6%</i>	173 <i>4.6%</i>	695 <i>52.9%</i>
Customers	1 161 <i>2.4%</i>	318 <i>0.7%</i>	171 <i>4.9%</i>	672 <i>55.5%</i>
Dealers	49 <i>0.4%</i>	26 <i>0.2%</i>	2 <i>0.7%</i>	21 <i>21.9%</i>
Others	4 <i>0.4%</i>	2 <i>0.2%</i>	0 <i>0.0%</i>	2 <i>33.3%</i>
Dec-23				
TOTAL	1 168 <i>2.1%</i>	335 <i>0.6%</i>	186 <i>5.2%</i>	647 <i>53.8%</i>
Customers	1 128 <i>2.6%</i>	316 <i>0.8%</i>	183 <i>5.4%</i>	629 <i>55.3%</i>
Dealers	38 <i>0.3%</i>	18 <i>0.2%</i>	3 <i>1.6%</i>	17 <i>26.6%</i>
Others	2 <i>0.3%</i>	1 <i>0.1%</i>	0 <i>0.0%</i>	1 <i>50.0%</i>

⁽¹⁾ Each percentage is related to the part of the bucket in the total amount (gross value)

⁽²⁾ Coverage ratio (provisions/exposure in %)

COMMERCIAL ACTIVITY⁽¹⁾

	Financing penetration rate (%)		New vehicle contracts (thousands)		New financing ⁽²⁾ (EUR M)		Net assets at year-end (EUR M)		o/w Customer net assets at year-end (EUR M)		o/w Dealer net assets at year-end (EUR M)	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Europe	46.0	44.5	1 112	1 111	19 312	19 730	50 466	57 080	39 588	44 140	10 878	12 940
of which Germany	57.4	52.2	169	147	3 255	2 892	8 676	10 436	7 362	8 989	1 315	1 447
of which Spain	48.5	48.9	102	116	1 644	1 849	4 421	5 006	3 574	4 017	847	989
of which France	51.9	51.7	409	399	6 685	6 609	18 282	20 071	14 000	14 924	4 282	5 147
of which Italy	56.3	57.6	155	174	2 879	3 146	6 863	8 029	5 649	6 274	1 215	1 755
of which UK	36.0	29.7	124	107	2 562	2 346	6 325	7 097	5 287	5 963	1 038	1 134
of which other countries	29.9	29.7	153	168	2 287	2 888	5 899	6 441	3 716	3 973	2 183	2 468
Americas	30.6	33.6	126	132	1 275	1 290	2 868	2 690	2 267	2 052	601	638
of which Argentina	23.3	27.8	20	17	145	149	100	228	34	78	66	150
of which Brazil	31.4	35.3	85	101	857	976	1 935	1 763	1 450	1 349	485	414
of which Colombia	40.9	30.7	21	14	273	164	833	699	783	625	50	74
Africa, Middle East, India and Pacific	33.9	29.0	36	39	442	520	1 362	1 263	1 200	1 032	161	231
TOTAL	43.4	42.3	1 274	1 282	21 029	21 539	54 695	61 033	43 054	47 224	11 641	13 809

⁽¹⁾ Figures refer to Passenger Car (PC) + Light Utility Vehicle (LUV) market. Excluding Equity Affiliated Companies

⁽²⁾ Excluding cards and personal loans





THANK YOU