FINANCIAL REPORT

January to March 2026

Unicaja

ÍNDICE

General note: The financial information included in this document has not been audited and may therefore be subject to future changes. The consolidated profit and loss account, consolidated balance sheet, and the various breakdowns included in this report are presented according to management's criteria. However, these statements have been prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union through Community Regulations, pursuant to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002, as subsequently amended.

This report has been prepared using the accounting records maintained by Unicaja Banco, S.A. and the other companies comprising the Group, and incorporates certain adjustments and reclassifications aimed at harmonizing the accounting principles and criteria applied by these entities with those used by Unicaja Banco. In this context, the information contained in this document may differ, in certain aspects, from that disclosed in its own financial reporting publications. Furthermore, the financial information relating to investee companies has been prepared primarily based on estimates made by the Group's management.

Figures are expressed in millions of euros, unless expressly stated otherwise, and the formats "millions of euros" or "M €" may be used interchangeably. Certain financial information included in this report has been rounded, and consequently, the amounts presented as totals may not exactly match the arithmetic sum of the figures that comprise them.

In accordance with the Guidelines on Alternative Performance Measures (APM) published by the European Securities and Markets Authority (ESMA) on 5 October 2015 (ESMA/2015/1415), the annexes include the definition of certain alternative financial measures used, as well as, where appropriate, the reconciliation of these with the corresponding items in the financial statements for the reference period.

1.Key Facts

Unicaja net income grew 1.4% to €161 million.

The net interest income continues to improve

Net Interest Income 3M26

€373 M

Net Interest Income

€5 M var. YoY

+1.3% var. YoY

The increase in Net Fees reflects the commercial dynamism

Net Fees

+3.1% var. YoY

Mutual funds fees

+18.7% var. YoY

The improvement of asset quality continues

NPAs

-25.5% var. YoY

NPL ratio: 2.0%

NPAs coverage: 78.9%

The performing portfolio shows positive evolution.

Performing loans

+2.4% var. YoY

+0.8% var. QoQ

Positive performance in granting credit operations

Corporate lending portfolio

+6.3% var. YoY

New lendings

+9.6% var. YoY

The bank continues to show a solid risk profile

NPL coverage

79.9%

Quarterly cost of risk

0.20%

Off-balance sheet customer funds with solid growth and a focus on mutual funds

Off-balance sheet Customer funds

+10.6% var. YoY

Mutual Funds

+17.2% var. YoY

The bank continues a solid capital position

ROTE adjusted for excess capital

11.9%

ROCET1 adjusted: 16.7%

CET1 phased in: 16.0%

The bank's solid liquidity reinforces its capacity

Loan to deposit: 69.3%

LCR: 292%

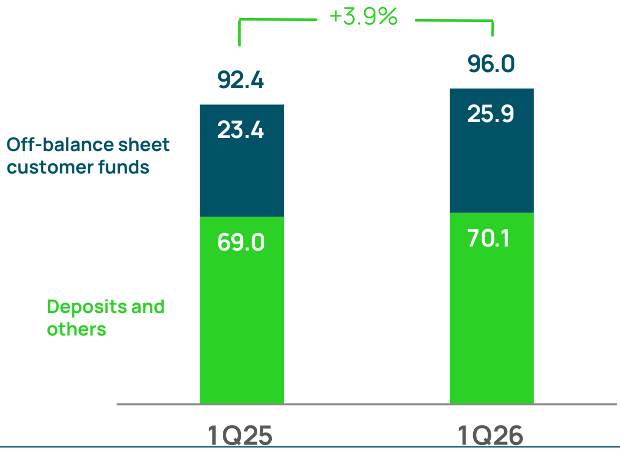
NSFR

159.5%

New production

Public Sector	+7.4% YoY	€371 M
Mortgages	+27.8% YoY	€913 M
Consumer	+30.6% QoQ	€235 M
Total 1Q26	+9.6% YoY	€2,845 M

Mutual funds subscriptions: €468 M



2. Key figures

TABLE 1 *(Million euros / % / pp)*	31/03/26	31/12/25	31/03/25	QoQ	YoY
BALANCE SHEET					
Total assets	99,087	98,428	96,700	▲ 0,7%	▲ 2,5%
Gross loans and advances to customers (1)	48,602	48,278	47,741	▲ 0,7%	▲ 1,8%
Performing gross loans and advances to customers (1)	47,622	47,245	46,511	▲ 0,8%	▲ 2,4%
Retail customers funds	96,003	96,789	92,424	▼ 0,8%	▲ 3,9%
Off-balance sheet customer funds and insurance	25,910	25,697	23,436	▲ 0,8%	▲ 10,6%
Shareholders equity	7,090	6,937	6,866	▲ 2,2%	▲ 3,3%
Total equity	7,045	7,091	6,814	▼ 0,6%	▲ 3,4%
Total equity (exc. AT1)	6,498	6,543	6,267	▼ 0,7%	▲ 3,7%
(1) Excluding valuation adjustments and intercompanies					
RESULTS (cumulative figures)					
Net interest income	373	1,495	369		▲ 1,3%
Gross income	520	2,095	515		▲ 1,0%
Pre-provision profit	275	1,141	280		▼ 2,0%
Consolidated net income	161	632	158		▲ 1,4%
Cost to income	47.2%	45.5%	45.6%	▲ 1,6 p.p.	▲ 1,6 p.p.
Return On Tangible net Equity (ROTE)	9.6%	9.8%	9.7%	▼ 0,2 p.p.	▼ 0,1 p.p.
ROTE adjusted for excess capital	11.9%	12.2%	11.7%	▼ 0,3 p.p.	▲ 0,2 p.p.
Return On Common Equity Tier 1 (ROCET1)	12.7%	12.8%	13.5%	▼ 0,1 p.p.	▼ 0,8 p.p.
ROCET1 adjusted for excess capital	16.7%	16.9%	17.2%	▼ 0,2 p.p.	▼ 0,5 p.p.
RISK MANAGEMENT					
Non-performing loans (NPL) (a)	981	1,033	1,230	▼ 5,1%	▼ 20,3%
Foreclosed assets (b)	564	607	843	▼ 7,2%	▼ 33,1%
Non-performing assets -NPA- (a+b)	1,544	1,641	2,073	▼ 5,9%	▼ 25,5%
NPL ratio	2.0%	2.1%	2.6%	▼ 0,1 p.p.	▼ 0,6 p.p.
NPL coverage	79.9%	77.1%	70.4%	▲ 2,8 p.p.	▲ 9,5 p.p.
Foreclosed assets coverage	77.2%	76.1%	76.1%	▲ 1,1 p.p.	▲ 1,1 p.p.
Non-performing assets (NPA) coverage	78.9%	76.7%	72.7%	▲ 2,2 p.p.	▲ 6,2 p.p.
Cost of risk	0.20%	0.27%	0.27%	▼ 0,1 p.p.	▼ 0,1 p.p.
LIQUIDITY					
Loan to deposit ratio	69.3%	67.7%	69.2%	▲ 1,6 p.p.	▲ 0,1 p.p.
LCR	291.9%	300.5%	270.0%	▼ 8,6 p.p.	▲ 21,9 p.p.
NSFR	159.5%	159.5%	162.0%	▲ 0,0 p.p.	▼ 2,5 p.p.
SOLVENCY					
CET1 ratio (phased-in)	16.0%	16.0%	15.5%	▼ 0,1 p.p.	▲ 0,5 p.p.
CET1 ratio (fully loaded)	15.8%	15.9%	15.4%	▼ 0,1 p.p.	▲ 0,4 p.p.
Total capital ratio (phased-in)	19.8%	19.9%	19.5%	▼ 0,1 p.p.	▲ 0,3 p.p.
Total capital ratio (fully loaded)	19.6%	19.7%	19.4%	▼ 0,1 p.p.	▲ 0,2 p.p.
Risk weighted assets (RWA)	30,097	29,647	28,615	▲ 1,5%	▲ 5,2%
ADDITIONAL INFORMATION					
Employees	7,379	7,281	**7,542**	▲ 1,3%	▼ 2,2%
Branches	925	945	952	▼ 2,1%	▼ 2,8%
ATMs	2,194	2,201	2,215	▼ 0,3%	▼ 0,9%

QoQ (variation 1Q26 vs 4Q25) - YoY (variation Mar-26 vs Mar-25 and in results variation 3M26 vs 3M25)

3. Macroeconomic environment

During the first quarter of 2026, the global economy remained in a phase of stabilized growth, in line with the 3-3.3% growth projected between 2022 and 2025. This moderate pace, below the historical average, reflects an environment marked by heightened geopolitical tensions and weaker structural growth in global trade. In aggregate terms, growth continued to be supported by the resilience of advanced economies—particularly the United States—and the gradual normalization of financial conditions.

The international environment continues to be characterized by a structural reconfiguration of the geopolitical order, with direct implications for trade, capital flows, and economic policy strategies. Since February 2026, the ongoing conflict in Eastern Europe has been compounded by the military escalation in the Middle East. This development has resulted in the largest energy supply shock in recent decades, affecting approximately 20% of global trade in crude oil and liquefied natural gas.

As a result, business and consumer confidence indicators deteriorated significantly in March, particularly in economies with greater dependence on external energy sources, such as the European Union and parts of Asia. Financial markets reacted with increased volatility, wider risk premiums, and a shift toward safe-haven assets and commodities, while central banks reinforced a cautious tone and a strict reliance on data.

International trade and raw materials

In the realm of international trade, the beginning of 2026 has been marked by a dual dynamic. On the one hand, partial progress has continued in bilateral and sectoral agreements between the United States and its main partners.

On the other hand, the uncertainty associated with the conflict with Iran, along with latent tensions with Asia, strengthened the fragmentation of global supply chains, increasing logistics and insurance costs.

The most visible impact of the conflict has been on energy and commodity markets.

In the final weeks of the quarter, the price of Brent crude has consistently exceeded $100 per barrel, while natural gas prices in Europe have seen double-digit increases.

This shock has quickly spread to broader commodity indices, reinforcing cost pressures on the industrial sector and energy-intensive services.

Global growth and advanced economies

Despite this adverse context, advanced economies have once again shown a greater capacity for resilience than expected, supported by solid private balance sheets, still strained labor markets, and a neutral monetary policy.

In its latest forecasts in March, the OECD revised its global growth projections downward following the start of the war with Iran, setting its forecast for 2026 at 2.9%, down from a previous scenario that pointed to growth in the range of 3.2-3.3%. The organization estimates that global GDP will have grown by around 3.3% in 2025.

The United States continues to lead growth among advanced economies. This activity has been supported by investment in artificial intelligence, data centers, and energy infrastructure, as well as by a still-expansionary fiscal policy. However, rising energy costs and the increase in long-term interest rates caused by the war have introduced elements of vulnerability for the second half of the year.

In the Eurozone, growth remained moderate at the end of 2025 and the beginning of 2026. According to Eurostat, GDP grew by 0.2% in the fourth quarter of 2025, driven primarily by domestic demand and the services sector. Leading indicators for the first quarter of 2026 initially pointed to a continuation of this trend.

European policies on defense investment, energy transition, and infrastructure continue to be rolled out, with a positive effect on both public and private investment. Germany and France have intensified their spending plans, which has helped to sustain industrial activity and improve the medium-term outlook. However, concerns about fiscal sustainability have resurfaced, particularly in an environment of high interest rates and slower growth.

In terms of prices, inflation in the Eurozone had managed to converge towards the ECB's target by the end of 2025. In February 2026, the year-on-year HICP rate stood at 1.9%, while core inflation stood at 2.4%.

However, the energy shock caused by the conflict has begun to be reflected in the inflation data published in March, which rose to 2.5%. The conflict and its consequences have led the ECB to revise its projections upwards: average inflation for 2026 is now estimated at around 2.6%.

In this context, the ECB kept official interest rates unchanged during the first quarter of the year. The deposit facility rate remains at 2.00%, the main refinancing operations rate at 2.15%, and the marginal lending facility rate at 2.40%. The institution reiterated its meeting-by-meeting approach, emphasizing that the conflict in the Middle East introduces both inflationary and growth risks, requiring a balanced and flexible response. The 12-month Euribor rose significantly during March, closing the quarter at 2.87%, far above the 2025 closing rate of 2.24%. This suggests that markets are beginning to price in interest rate hikes in the coming months.

For its part, the US Federal Reserve has maintained interest rate levels during the quarter following the recent cuts in the previous quarter. The recent surge in energy prices and increased uncertainty have led the Fed to adopt a more cautious approach, reinforcing the idea of a prolonged pause in rate cuts.

In financial markets, the dollar has strengthened, interest rates have rebounded, and stock markets have closed the quarter with corrections, especially in cyclical and energy- and technology-intensive sectors, after several years of solid appreciation.

State of the Spanish economy

The Spanish economy continued to stand out for its relative dynamism within the Eurozone during the end of 2025 and the beginning of 2026. In the fourth quarter of 2025, GDP grew by 0.8% quarter-on-quarter, bringing annual growth to 2.8%, clearly above the European average. This performance was driven by solid domestic demand, a robust labor market, and investment linked to construction and European funds.

In the first quarter of 2026, activity indicators point to continued growth, although with some moderation due to increased energy costs and greater external uncertainty.

Private consumption has been supported by improved disposable income and high employment levels, while investment maintains a positive tone, especially in infrastructure, housing and projects linked to the energy transition.

The labor market has continued to show positive performance. At the end of the quarter, the number of registered workers reached 22 million, with year-on-year growth exceeding 500,000. The unemployment rate has continued to decline gradually, settling at around 10%, although structural challenges related to productivity and the dual nature of the labor market persist.

Regarding inflation, after closing 2025 at 2.9%, prices rebounded in the first quarter of 2026, reaching 3.3%, driven by higher energy costs. Core inflation remains elevated at around 2.7%, reflecting persistent pressures in the services sector. Despite this, Spain continues to benefit from a relatively more favorable energy and cost structure than other Eurozone countries.

The real estate market continues to show an expansionary trend, although with signs of a gradual slowdown. Housing prices maintain double-digit growth rates, while mortgage activity is growing at a more moderate pace. These figures do not include updates following the start of the conflict in Iran.

Financial sector

The Spanish financial sector began 2026 from a position of strength. Through February, credit to the resident sector maintained moderate growth, primarily driven by the mortgage segment and financing for companies with sound risk profiles.

The quality of bank assets continues to improve, with a NPL ratio of around 2.7-2.8%, one of the lowest levels since the financial crisis.

On the liabilities side, household deposits remain high, at around €1.1 trillion, which in aggregate provides a stable funding base for the banking system. Overall, the financial sector is well-positioned to face a more uncertain macroeconomic environment, although rising energy costs and a potential slowdown in growth—in a context of high geopolitical uncertainty—represent Key risks to monitor in the coming quarters.

4. Balance sheet

TABLE 2 *(Million €)*	1Q26	4Q25	1Q25	QoQ	YoY
Cash and cash balances at central banks	5,693	5,761	7,726	-1.2%	-26.3%
Assets held for trading & fin. assets at fair value thr. P&L	1,079	1,033	1,456	4.4%	-25.9%
Financial assets at fair value thr. other comprehensive income	4,999	4,595	4,930	8.8%	1.4%
Financial assets at amortised cost	54,205	54,607	49,602	-0.7%	9.3%
Loans and advances to central banks and credit institution	5,423	6,055	1,781	-10.4%	204.6%
Loans and advances to customers	48,782	48,552	47,822	0.5%	2.0%
Debt securities at amortised cost	24,604	23,882	24,663	3.0%	-0.2%
Hedging derivatives	1,416	1,527	1,157	-7.3%	22.4%
Investment in joint ventures and associates	929	853	799	8.8%	16.2%
Tangible assets	1,504	1,524	1,582	-1.3%	-4.9%
Intangible assets	100	105	87	-4.2%	15.2%
Tax assets	4,298	4,261	4,351	0.9%	-1.2%
Non current assets held for sale & other assets	260	278	347	-6.8%	-25.1%
TOTAL ASSETS	**99,087**	**98,428**	**96,700**	**0.67%**	**2.5%**
Financial liabilities held for trading & at fair value through P&L	554	515	491	7.5%	12.8%
Financial liabilities at amortised cost	88,573	88,210	86,723	0.4%	2.1%
Deposits from credit institutions	4,989	6,114	2,474	-18.4%	101.7%
Customer deposits	76,929	75,430	77,829	2.0%	-1.2%
Other issued securities	3,936	3,950	4,107	-0.4%	-4.2%
Other financial liabilities	2,719	2,715	2,313	0.1%	17.6%
Hedging derivatives	956	554	572	72.6%	66.9%
Provisions	718	742	812	-3.2%	-11.6%
Tax liabilities	385	382	382	0.7%	0.8%
Other liabilities	857	935	906	-8.3%	-5.3%
TOTAL LIABILITIES	**92,042**	**91,337**	**89,886**	**0.77%**	**2.4%**
Shareholders' equity	7,090	6,937	6,866	2.2%	3.3%
Accumulated other comprehensive income	-63	136	-52	-146.0%	19.7%
Minority Interests	18	17	—	1.7%	—%
Total equity	7,045	7,091	6,814	-0.6%	3.4%
Total equity (exc. AT1)	*6,498*	*6,543*	*6,267*	*-0.7%*	*3.7%*
TOTAL LIABILITIES AND EQUITY	**99,087**	**98,428**	**96,700**	**0.67%**	**2.5%**

Source: *Consolidated balance sheet (PC1 statement of the Bank of Spain)*

The **balance** sheet closes the first quarter of fiscal year 2026 at €99,087 million, after increasing by 2.5% year-on-year, due to increases in both Loans and advances to central banks and Deposits to credit institutions, which reflect interbank activity.

Loans and advances to customers increased by 2.0% year-on-year (0.5% in the quarter). The improvement in business activity and financing conditions has driven significant growth in new transactions, with key year-on-year increases across all credit segments. This trend is reflected in the loan portfolio this year, where the performing portfolio grew by 2.4% year-on-year. Business and consumer lending continued to register growth of 3.3% and 1.6% in the quarter, respectively. On the other hand, the balance of NPL maintained its downward trend (-5.1% in the quarter and -20.3% year-on-year).

Cash and cash balances at central banks decreased by 26.3% year-on-year, mainly due to a decline in the liquidity position held at central banks. In the quarter, there was a slight reduction of 1.2%.

Debt securities at amortised cost, which grew by 3.0% in the quarter, primarily consist of sovereign debt instruments. They have an average yield of 2.67% and a duration of 2.61 years.

Hedging derivatives closed the quarter with a 22.4% year-on-year increase, driven by both new transactions and interest rate movements. These transactions are primarily used to hedge the interest rate risk of assets valued at amortized cost.

Customer deposits on the balance sheet increased by 2.0% in the last quarter. Retail customers' funds increased by 3.9% over the last twelve months, with a high degree of granularity.

5. Customer funds

TABLE 3 *(Million €) Exc. valuation adjustments*	1Q26	4Q25	1Q25	QoQ (%)	YoY (%)
ON-BALANCE SHEET CUSTOMER FUNDS (1+2+3)	**80,748**	**79,205**	**81,669**	**1.9%**	**-1.1%**
Customer funds (excluding bonds) (1)	**70,092**	**71,091**	**68,987**	**-1.4%**	**1.6%**
Public sector	**5,664**	**6,062**	**6,047**	**-6.6%**	**-6.3%**
Private sector	**64,428**	**65,029**	**62,940**	**-0.9%**	**2.4%**
Sight deposits	54,329	55,004	51,950	-1.2%	4.6%
Term deposits	9,515	9,355	10,072	1.7%	-5.5%
Other	585	670	919	-12.7%	-36.3%
Repurchase agreements (2)	**4,014**	**1,476**	**4,602**	**172.0%**	**-12.8%**
Public sector	4,014	1,355	4,602	196.3%	-12.8%
Private sector	—	121	—	-100.0%	—%
Issues (3)	**6,642**	**6,638**	**8,080**	**0.1%**	**-17.8%**
Covered bonds	3,942	3,940	5,222	—%	-24.5%
Other securities	2,100	2,098	2,258	0.1%	-7.0%
Subordinated liabilities	600	600	600	—%	—%
OFF-BALANCE SHEET CUSTOMER FUNDS AND INSURANCE	**25,910**	**25,697**	**23,436**	**0.8%**	**10.6%**
Mutual funds *	16,901	16,585	14,426	1.9%	17.2%
Pension funds	3,566	3,647	3,648	-2.2%	-2.3%
Insurance contracts	3,829	3,799	3,945	0.8%	-2.9%
Other managed assets	1,615	1,666	1,417	-3.1%	13.9%
TOTAL CUSTOMER FUNDS	**106,658**	**104,902**	**105,105**	**1.7%**	**1.5%**
Retail customers funds	**96,003**	**96,789**	**92,424**	**-0.8%**	**3.9%**
Total markets (2+3)	**10,656**	**8,113**	**12,681**	**31.3%**	**-16.0%**

(*) Includes mutual funds discretional portfolios

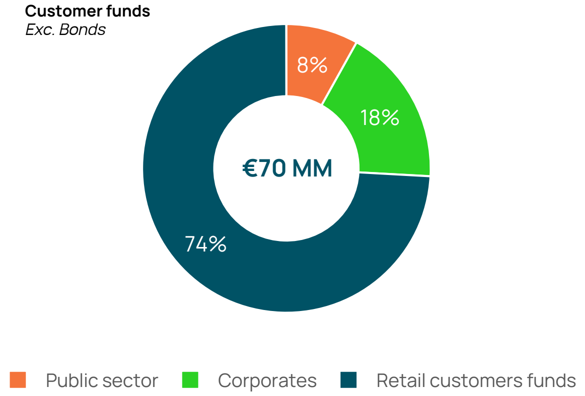
Retail customers' funds amounted €96,003 million, a 3.9% increase year-on-year, while remaining virtually stable quarter-on-quarter. This year-on-year growth was driven by the significant contribution of Mutual funds , whose balance increased by 17.2%, and sight deposits by €2,379 million over the past twelve months. Other managed assets also saw significant growth, with a 13.9% year-on-year increase.

Sight deposits are the main savings product for the Bank's customers (60% excluding Public Sector). Their balance decreased due to seasonal factors in the first quarter (-1.2%), although it has shown growth in the last twelve months (4.6%), reaching €54,329 million.

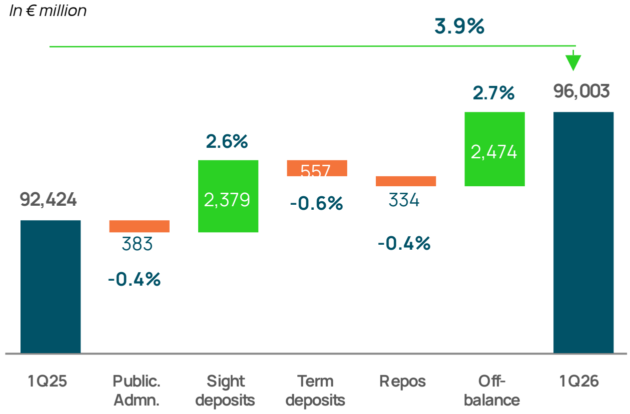
Mutual funds maintain a solid trend, with growth of 1.9% in the quarter and 17.2% year-on-year, explained by net subscriptions of €468 million during the first quarter of 2026. The market share stands at 9% for the year, according to data from Inverco.

The bank has a diversified **deposit base that has shown stable performance**, which allows it to have a retail funding cost of 45 bps, boosted slightly in the quarter by high-value customer acquisition campaigns.

Customer funds
Exc. Bonds



Retail customers funds evolution
In € million



6. Performing loans

TABLE 4 *(Million €) Exc. valutaion adjustments*	1Q26	4Q25	1Q25	QoQ	YoY
Public sector	**4,702**	**4,807**	**4,590**	**-2.2%**	**2.5%**
Private sector	**42,919**	**42,438**	**41,922**	**1.1%**	**2.4%**
Business	**10,280**	**9,955**	**9,672**	**3.3%**	**6.3%**
Real estate developers	437	424	380	3.1%	15.0%
SMEs and individual entrepreneurs	3,180	3,141	3,222	1.2%	-1.3%
Corporates	6,663	6,390	6,069	4.3%	9.8%
Individuals	**32,639**	**32,482**	**32,250**	**0.5%**	**1.2%**
Mortgages	29,272	**29,167**	**29,146**	0.4%	0.4%
Consumer and other	3,367	**3,316**	**3,104**	1.6%	8.5%
of which: pension payment advances	*885*	*848*	*844*	*4.3%*	*4.8%*
PERFORMING LOANS TO CUSTOMERS	**47,622**	**47,245**	**46,511**	**0.8%**	**2.4%**

The balance of the **performing loan portfolio** reaches €47,622 million, after increasing by 2.4% year-on-year.

The **corporate lending portfolio** increased by 3.3% in the first quarter and by 6.3% year-on-year, driven by the implementation of the strategic plan. This growth is largely due to working capital products and existing clients, who account for the majority of the increase, thanks to an improved customer experience and an expanded product portfolio.

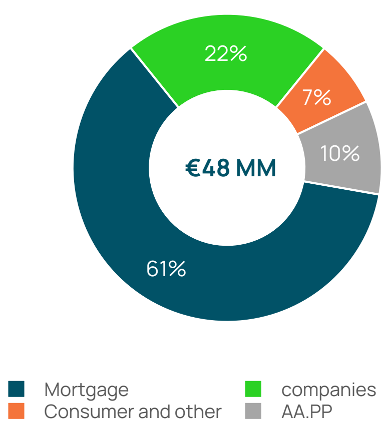
The **mortgage portfolio** for individuals grew by 0.4% in the first quarter of the year, despite solid growth in new lending (27.8%). Early amortizations and redemptions decreased by 2.1% year-on-year (an average of €128 million per month in the first quarter and €131 million in the same period of the previous year).

Public sector lending increased by 2.5% compared to the same quarter of the previous year, with a new lending rate of +7.4%.

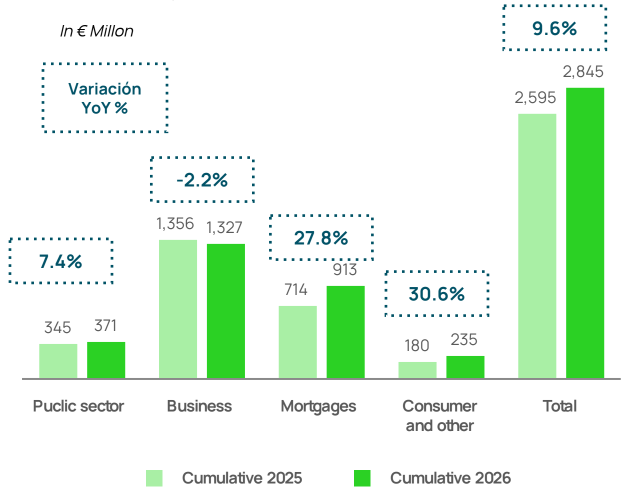
This year, €2.845 billion in **new lending** was granted, 9.6% more than in the previous year. This figure includes €913 million in mortgages for individuals, while maintaining a prudent lending policy. New lending for individuals increased by 30.6% this year.

The market share in mortgage formalizations amounts to 4.1% of the national total in the last 12 months (source: Bank of Spain, with data as of February 2026).

Gross performing loans sector breakdown



Cumulative lending operations

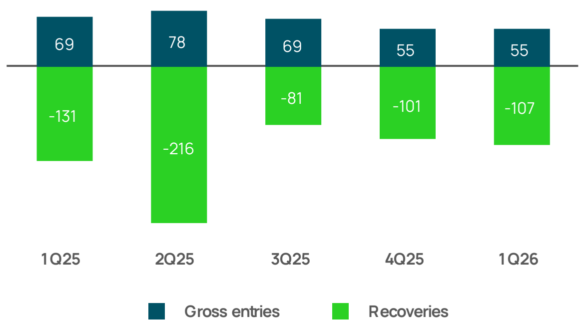


7. NPL & foreclosed assets

TABLE 5 *(Million €)*	1Q26	4Q25	1Q25	QoQ	YoY
NON-PERFORMING LOANS	**981**	**1,033**	**1,230**	**-5.1%**	**-20.3%**
Public sector	**6**	**7**	**7**	**-8.7%**	**-10.1%**
Private sector	**974**	**1,026**	**1,223**	**-5.1%**	**-20.3%**
Business	338	355	473	-4.6%	-28.5%
Real Estate developers	*24*	*24*	*42*	*0.9%*	*-42.9%*
SMEs and individual entrepreneurs	*214*	*239*	*288*	*-10.6%*	*-25.9%*
Corporates	*101*	*92*	*143*	*9.5%*	*-29.6%*
Individuals	636	672	750	-5.3%	-15.2%
Mortgages	576	613	689	-6.1%	-16.5%
Consumer and other	60	59	61	2.7%	-0.5%
TOTAL NPL RATIO	**2.0%**	**2.1%**	**2.6%**	**-0,1 pp**	**-0,6 pp**
Public sector	**0.1%**	**0.1%**	**0.2%**	**-0,0 pp**	**-0,0 pp**
Private sector	**2.2%**	**2.4%**	**2.8%**	**-0,1 pp**	**-0,6 pp**
Business	3.2%	3.4%	4.7%	-0,3 pp	-1,5 pp
Real Estate developers	*5.2%*	*5.3%*	*10.0%*	*-0,1 pp*	*-4,8 pp*
SMEs and individual entrepreneurs	*6.3%*	*7.1%*	*8.2%*	*-0,8 pp*	*-1,9 pp*
Corporates	*1.5%*	*1.4%*	*2.3%*	*0,1 pp*	*-0,8 pp*
Individuals	1.9%	2.0%	2.3%	-0,1 pp	-0,4 pp
Mortgages	1.9%	2.1%	2.3%	-0,1 pp	-0,4 pp
Consumer and other	1.8%	1.7%	1.9%	0,0 pp	-0,2 pp

NPL decreased by €53 million in the quarter (€249 million year-on-year), driven in part by the sale of a portfolio of NPL in the first quarter for a gross amount of €33.5 million. There are no signs of deterioration in credit quality, as reflected in the stable inflows during the quarter. Outflows are stable compared to the previous quarter and remain at very moderate levels.

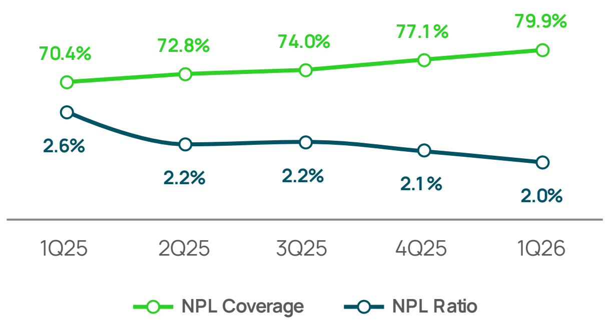
NPL inflows and outflows



The **NPL ratio** for individuals ends the first quarter at 1.9%, below the sector average, which stands at 2.3% (data as of December 2025).

Mortgage NPL stands at 1.9%, decreasing by 0.4 percentage points in the last twelve months.

NPL inflows and outflows



The total **NPL ratio** remained stable on the quarter and decreased by 56 b.p. over the last twelve months to 2.0%, below the sector average. The coverage ratio increased by 948 b.p. year-on-year to 79.9%, and the Stage 3 coverage ratio stood at 42.4%.

TABLE 6 *(Million €)*	1Q26	4Q25	1Q25	QoQ	YoY
Credit	**48,602**	**48,278**	**47,741**	**0.7%**	**1.8%**
Stage 1	45,396	44,910	43,809	1.1%	3.6%
Stage 2	2,226	2,334	2,703	-4.6%	-17.6%
Stage 3	981	1,033	1,230	-5.1%	-20.3%
Provisions	**784**	**796**	**866**	**-1.6%**	**-9.5%**
Stage 1	235	219	144	7.1%	62.7%
Stage 2	133	135	164	-1.5%	-18.9%
Stage 3	416	442	558	-5.9%	-25.5%
Coverages	**79.9%**	**77.1%**	**70.4%**	**2,8 pp**	**9,5 pp**
Stage 1	0.5%	0.5%	0.3%	0,0 pp	0,2 pp
Stage 2	6.0%	5.8%	6.1%	0,2 pp	-0,1 pp
Stage 3	42.4%	42.8%	45.4%	-0,4 pp	-3,0 pp

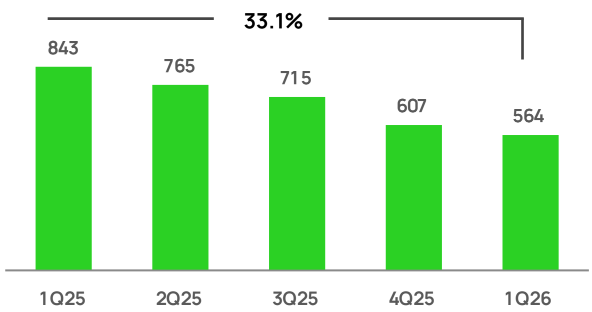
TABLE 7 (Million €)	1Q26	4Q25	1Q25	QoQ	YoY
TOTAL FORECLOSED ASSETS - GROSS BALANCE	**564**	**607**	**843**	**-7.2%**	**-33.1%**
Buildings under construction	50	66	146	-24.1%	-65.6%
Residential	148	155	191	-4.5%	-22.2%
Land	296	313	416	-5.6%	-29.0%
Commercial RE	70	72	90	-3.9%	-22.5%
TOTAL FORECLOSED ASSETS - PROVISIONS	**435**	**462**	**642**	**-5.8%**	**-32.2%**
Buildings under construction	47	62	121	-23.5%	-60.9%
Residential	91	94	118	-3.9%	-22.9%
Land	255	264	348	-3.3%	-26.6%
Commercial RE	42	43	56	-0.2%	-23.8%
TOTAL FORECLOSED ASSETS - COVERAGE (%)	**77.2%**	**76.1%**	**76.1%**	**1,1 pp**	**1,1 pp**
Buildings under construction	93.9%	93.2%	82.8%	0,7 pp	11,1 pp
Residential	61.1%	60.7%	61.6%	0,4 pp	-0,5 pp
Land	86.3%	84.2%	83.5%	2,1 pp	2,8 pp
Commercial RE	61.0%	58.7%	62.0%	2,2 pp	-1,1 pp

The net book value of **foreclosed assets** decreased by €17 million in the quarter and €73 million in the last twelve months, to €128 million, 0.1% of the Group's total assets.

Sales of non-current assets amounted €45.1 million in the first quarter, resulting in a net profit of €7.0 million for the year. Residential properties accounted for 23.2% of sales, land for 20.9%, and commercial assets and works in progress for 42.4%.

Gross foreclosed fell by 7.2% in the quarter and by 33.1% over the last twelve months (decreases of 11.4% and 36.2%, respectively, in net terms). The coverage ratio increased by 1.1 percentage points over the last twelve months, reaching 77.2% (1.1 percentage points in the last quarter).

Gross foreclosed assets



NPA decreased by €96 million in the quarter (-5.9%) and by €529 million in the last twelve months (-25.5%) and their coverage level rose to 78.9% (6.2 p.p. higher than the previous year).

TABLE 8 *(Million €)*	1Q26	4Q25	1Q25	QoQ	YoY
Non-performing assets (NPA) - GROSS BALANCE	**1,544**	**1,641**	**2,073**	**-5.9%**	**-25.5%**
NPL	981	1,033	1,230	-5.1%	-20.3%
Foreclosed assets	564	607	843	-7.2%	-33.1%
NPAs Ratio	**3.1%**	**3.4%**	**4.3%**	**-0,2 pp**	**-1,1 pp**
Non-performing assets (NPA) - PROVISIONS	**1,219**	**1,259**	**1,508**	**-3.1%**	**-19.2%**
NPL	784	796	866	-1.6%	-9.5%
Foreclosed assets	435	462	642	-5.8%	-32.2%
Non-performing assets (NPA) - COVERAGE (%)	**78.9%**	**76.7%**	**72.7%**	**2,2 pp**	**6,2 pp**
NPL	79.9%	77.1%	70.4%	2,8 pp	9,5 pp
Foreclosed assets	77.2%	76.1%	76.1%	1,1 pp	1,1 pp

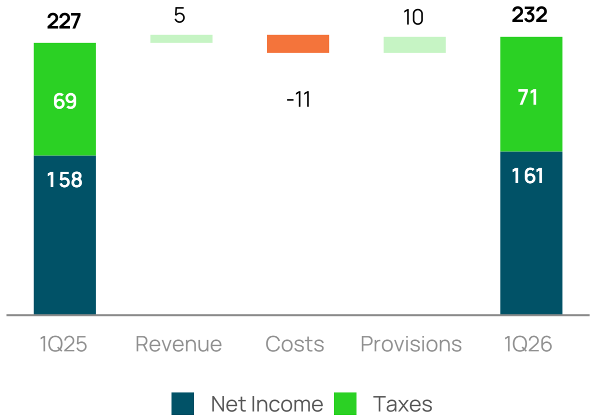
8. Results

TABLE 9 *(Million €)*	3M26	3M25	YoY	YoY (%)
Interest income	572	610	-38	-6.3%
Interest expense	-198	-241	43	-17.8%
NET INTEREST INCOME	**373**	**369**	**5**	**1.3%**
Dividend income	1	1	0	85.9%
Share of results of entities accounted for using the equity method	19	22	-3	-12.9%
Net fee income	136	132	4	3.1%
Trading income	1	4	-3	-67.3%
Other operating income/expenses	-11	-12	1	-10.6%
GROSS INCOME	**520**	**515**	**5**	**1.0%**
Administrative costs	-222	-212	-10	4.5%
Staff costs	-145	-142	-4	2.5%
Other administrative expenses	-77	-71	-6	8.5%
Depreciation and amortization	-23	-22	-1	5.0%
OPERATING MARGIN (before provisions)	**275**	**280**	**-6**	**-2.0%**
Provisions /reversal of provisions	-20	-22	2	-9.0%
Impairments / reversal of financial assets	-25	-32	6	-20.2%
OPERATING MARGIN	**230**	**227**	**3**	**1.2%**
Impairment losses of other financial assets and other gains or losses	2	0	2	416.0%
PROFIT BEFORE TAX	**232**	**227**	**5**	**2.0%**
Taxes	-71	-69	-2	3.1%
NET INCOME	**161**	**158**	**2**	**1.6%**
Attributable to non-controlling interests (non-significant holdings)	0.3	0.0		
ATTRIBUTABLE NET INCOME	**161**	**158**	**2**	**1.4%**

Quarterly performance of the income statement

TABLE 10 *(Million €)*	1Q26	4Q25	3Q25	2Q25	1Q25
Interest income	572	568	568	589	610
Interest expense	-198	-190	-193	-215	-241
NET INTEREST INCOME	**373**	**378**	**375**	**374**	**369**
Dividend income	1	6	4	12	1
Share of results of entities accounted for using the equity method	19	14	19	39	22
Net fee income	136	135	130	130	132
Trading income	1	3	1	4	4
Other operating income/expenses	-11	-14	-14	-15	-12
GROSS INCOME	**520**	**521**	**515**	**543**	**515**
Administrative costs	-222	-219	-216	-214	-212
Staff costs	-145	-143	-145	-144	-142
Other administrative expenses	-77	-76	-71	-70	-71
Depreciation and amortization	-23	-24	-23	-23	-22
OPERATING MARGIN (before provisions)	**275**	**278**	**276**	**306**	**280**
Provisions /reversal of provisions	-20	-51	-23	-24	-22
Impairments / reversal of financial assets	-25	-32	-28	-32	-32
OPERATING MARGIN	**230**	**195**	**224**	**250**	**227**
Impairment losses of other financial assets and other gains or losses	2	-1	7	-2	0
PROFIT BEFORE TAX	**232**	**194**	**232**	**249**	**227**
Taxes	-71	-63	-67	-69	-69
NET INCOME	**161**	**130**	**165**	**179**	**158**
Attributable to non-controlling interests (non-significant holdings)	—	1	—	—	—
ATTRIBUTABLE NET INCOME	**161**	**130**	**165**	**179**	**158**

Unicaja **net income** reached **€161 million** in the first quarter of the year, increasing by 1.4% compared to the same quarter last year.

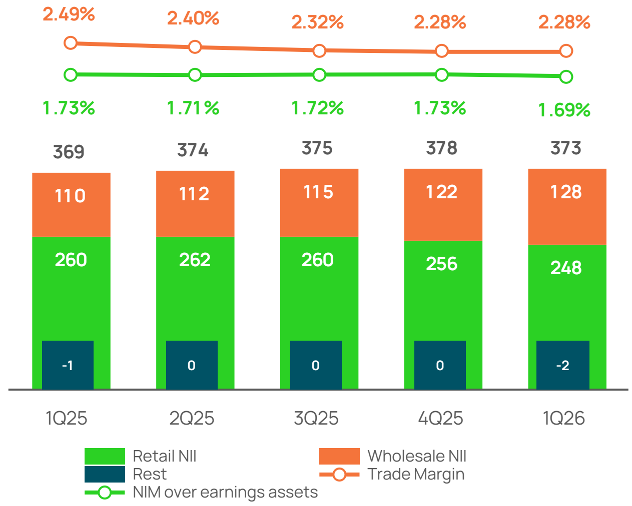


The **net interest income** reached €373 million, increasing by 1.3% year-on-year.

The decline in lending income over the past 12 months (-12%) is partially offset by savings in the cost of retail deposits during the period (-28%).

Additionally, stable fixed-income revenues and savings in the cost of wholesale issuances, mostly converted to variable rates through hedging, plus the maturity of covered bonds, contribute more to the interest margin than they did in the previous quarter.

The bank's deposits costs remained stable in the quarter at 0.45%, increasing 2.4 bp compared to the previous quarter, with solid incentivised customer acquisition.



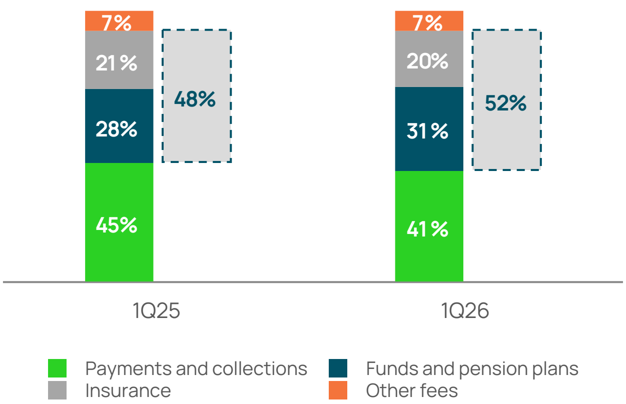
The customer spread (commercial) remains stable and stands at 2.28%.

TABLE 11 (Million €)	1Q26			4Q25			3Q25			2Q25			1Q25		
	S. medio	IF/IC	Tipo (%)	S. medio	IF/IC	Tipo (%)	S. medio	IF/IC	Tipo (%)	S. medio	IF/IC	Tipo (%)	S. medio	IF/IC	Tipo (%)
F.I. Financial intermediaries, Repos	12,343	53.9	1.77	9,972	47.0	1.87	8,391	37.2	1.76	9,592	43.7	1.83	9,940	58.9	2.40
F.I. Fixed income portfolio	29,143	187.8	2.61	28,428	187.3	2.61	29,468	190.2	2.56	29,954	192.0	2.57	29,050	180.8	2.52
F.I. Net loans (including NPLs) (1)	48,304	325.2	2.73	48,320	329.6	2.71	48,399	338.3	2.77	48,127	349.1	2.91	47,599	367.5	3.13
F.I. Others assets		4.7			3.9			1.9			3.9			2.5	
TOTAL ASSETS	99,920	571.6		96,815	567.7		96,292	567.6		96,129	588.7		97,033	609.7	
C.F. Financ. intermediaries, Repos	11,064	56.5	2.07	8,808	51.2	2.31	7,831	46.7	2.37	8,924	54.6	2.45	6,834	51.7	3.07
C.F. Issuances (including singular bonds)	6,101	49.4	3.28	6,940	53.4	3.05	7,062	56.6	3.18	7,393	60.6	3.29	7,873	69.7	3.59
C.F. Customer deposits (2)	70,245	77.6	0.45	69,226	73.9	0.42	69,024	78.9	0.45	67,946	87.2	0.51	68,195	107.5	0.64
Sight deposits	55,102	24.4	0.18	54,289	20.5	0.15	53,491	20.4	0.15	52,138	24.0	0.18	52,135	32.0	0.25
Term deposits	9,458	36.4	1.56	8,988	35.7	1.58	9,593	40.2	1.66	9,579	41.6	1.74	9,919	47.9	1.96
C.F. Subordinated liabilities	600	7.8	5.25	600	7.8	5.16	600	7.8	5.18	600	8.7	5.80	600	8.7	5.87
C.F. Other liabilities		7.1			3.7			3.0			3.7			3.5	
TOTAL LIABILITIES & NET EQUITY	99,920	198.3		96,815	190.0		96,292	193.0		96,129	214.7		97,033	241.1	
CUSTOMER SPREADS (1-2)			2.28			2.28			2.32			2.40			2.49
NET INTEREST INCOME		373.3	1.69		377.7	1.73		374.6	1.72		374.0	1.71		368.6	1.73

TABLE 12 (Million €)	1Q26	4Q25	3Q25	2Q25	1Q25	QoQ	YoY
FEE INCOME	**146**	**141**	**141**	**141**	**142**	**2.9%**	**2.8%**
From payments and collections	60	62	62	61	63	-2.1%	-4.7%
From insurance	30	27	26	29	29	9.0%	0.3%
From mutual funds	43	42	40	37	36	3.8%	18.7%
From pension plans	3	3	3	3	3	-5.4%	-2.6%
Other fees	10	9	10	11	10	18.4%	14.0%
FEE EXPENSES	**-9**	**-7**	**-11**	**-11**	**-9**	**38.7%**	**-2.1%**
NET FEE INCOME	**136**	**135**	**130**	**130**	**132**	**1.2%**	**3.1%**

Fee income in the quarter increased by €1.6 million to €136 million (3.1% year-on-year year). Solid business performance and increased customer loyalty boosted assets under management, particularly in mutual funds, whose net fees rose by 18.7% year-on-year. Insurance fees also performed well, increasing by 9.0% compared to the previous quarter. Meanwhile, other fees rose by 18.4% in the first quarter, primarily driven by securities services fees.

Fees income structure (%)

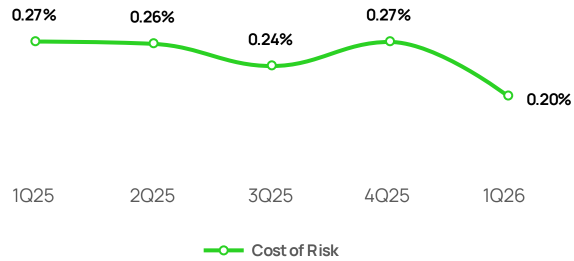


Equity method profit or losses amounted to €20 million in the first quarter of the year, remaining stable compared to the previous quarter. These include dividends and results from associated entities, primarily insurance companies.

Other income and expenses item includes the results of subsidiaries for these items, from agents and from real estate activity, regulatory expenses and other minor items.

The **Gross Margin** for the first quarter amounts to €520 million and increases by 1.0% year-on-year.

Annualized quarterly cost of risk evolution



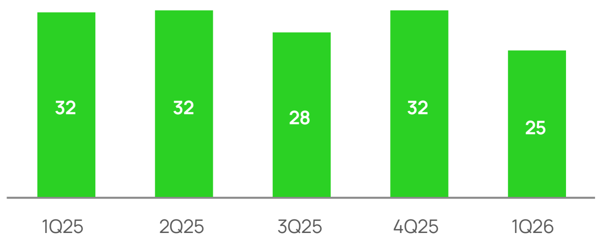
Administrative costs show a year-on-year increase of 4.5%. Personnel expenses increased by 2.5% year-on-year, and general and depreciation expenses rose by 8.5% and 5.0%, respectively, due to the Bank's ongoing efforts in technology and process improvement. However, the growth in gross margin allows the efficiency ratio to increase by 1.6 percentage points, reaching 47.2%.

Provisions/reversal of provisions item amounts to €20 million in the year, and covers contingent and legal risks, with a decrease of 9% in relation to the previous year.

Impairment loss of financial assets, which decreased by 20% compared to the previous year, recorded -€25 million in the quarter. This amount corresponds entirely to loan impairments, which places the annual quarterly cost of risk at a very low 0.20%.

Taxes includes corporate income tax and other applicable tax adjustments. It incorporates the linear accrual of the IMIC (Spanish banking tax) of €5 million.

Credit Impairments (In € million)



9. Liquidity

The Entity maintains very comfortable liquidity levels.

The evolution of the retail business improves liquidity indicators, so that the **LTD** ratio ("Loan to Deposit ratio", which shows the percentage that the outstanding loans represents in relation to the outstanding retail deposits), remains stable over the last twelve months at 69.3%.

The **LCR ratio** (“Liquidity Coverage Ratio”), which indicates the level of short-term liquidity, reaches 292%.

The **NSFR ratio** (“Net Stable Funding Ratio”), which measures the relationship between stable resources and those that would be needed according to the type of investments made by the Group, stands at 159,5%.

At the close of the first quarter of 2026, the Unicaja Group recorded a position of liquid and discountable assets in the European Central Bank, net of assets used, of €29,992 million, representing 30.3% of the total Balance sheet .

10. Solvency

TABLE 13 (Million of euros and %)	1Q26	4Q25	1Q25	QoQ	YoY
Qualifying capital (PHASED-IN)	**5,966**	**5,909**	**5,592**	**1.0%**	**6.7%**
CET1 capital (BIS III)	4,809	4,754	4,435	1.1%	8.4%
Tier 1	547	547	547	—%	0.1%
Tier 2	610	607	610	0.5%	0.1%
Risk weighted assets	**30,097**	**29,647**	**28,615**	**1.5%**	**5.2%**
CET1 capital (BIS III) (%)	**16.0%**	**16.0%**	**15.5%**	**-0,1 pp**	**0,5 pp**
Tier 1	1.8%	1.8%	1.9%	-0,0 pp	-0,1 pp
Tier 2	2.0%	2.0%	2.1%	-0,0 pp	-0,1 pp
Solvency Ratio - Total Capital Ratio (%)	**19.8%**	**19.9%**	**19.5%**	**-0,1 pp**	**0,3 pp**

	1Q26	4Q25	1Q25	QoQ	YoY
Qualifying capital (FULLY LOADED)	**5,966**	**5,909**	**5,593**	**1.0%**	**6.7%**
CET1 capital (BIS III)	4,809	4,754	4,435	1.1%	8.4%
Tier 1	547	547	547	—%	0.1%
Tier 2	610	607	610	0.5%	0.1%
Risk weighted assets	**30,392**	**29,941**	**28,839**	**1.5%**	**5.4%**
CET1 capital (BIS III) (%)	**15.8%**	**15.9%**	**15.4%**	**-0,1 pp**	**0,4 pp**
Tier 1	1.8%	1.8%	1.9%	-0,0 pp	-0,1 pp
Tier 2	2.0%	2.0%	2.1%	-0,0 pp	-0,1 pp
Solvency Ratio - Total Capital Ratio (%)	**19.6%**	**19.7%**	**19.4%**	**-0,1 pp**	**0,2 pp**

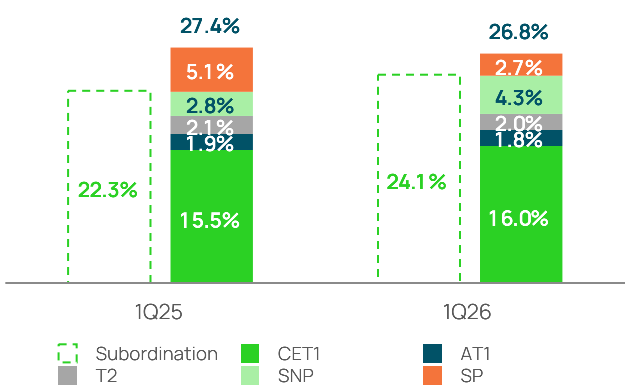
As of March 31, the Unicaja Group achieved a **phased-in CET1** Common Equity Tier 1 ratio of 16.0%, a Tier 1 Capital ratio of 17.8%, and a Total Capital ratio of 19.8%. These ratios represent a buffer of 7.3 percentage points in CET1 and 6.8 percentage points in Total Capital over the requirements. On a **fully loaded** basis, the Group achieves a **CET1** Common Equity Tier 1 of 15.8%, a Tier 1 Capital ratio of 17.6% and a Total Capital ratio of 19.6%.

The **fully loaded CET1 ratio** has increased by 44 basis points year-on-year, and decreases by 6 basis points during the first quarter of the year. Tier 1 capital increased by €54 million (18 basis points in the fully loaded CET1 ratio), and risk-weighted assets increased by €451 million (-23 basis points in the fully loaded CET1 ratio).

We maintain a high level of shareholder remuneration. In 2025, dividend yield stood at around 9%, with total remuneration distributed amounting to €443 million. In January, **the new shareholder remuneration policy** was approved, increasing this level of remuneration to 95% of net profit in 2026 and 2027.

The tangible book value per share (TBV per share) reaches 2.48 euros as of March 31.

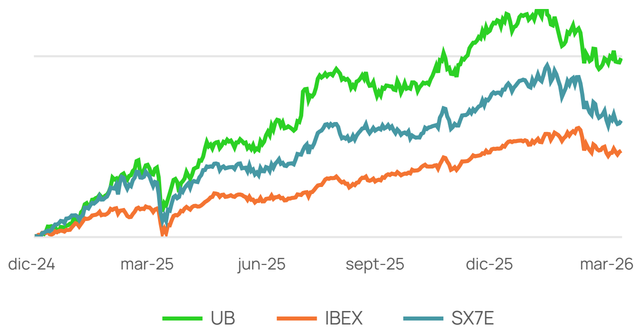
Capital structure - MREL



11. The share

Unicaja's share capital is 642,858,617 euros, divided into 2,571,434,468 registered shares with a nominal value of 0.25 euros each, fully subscribed and paid up, belonging to the same class and series, with identical political and economic rights, and represented by book entries.

Unicaja's share closed on March 31, 2026 at 2.52 euros per share, after an 11% depreciation during the year due to geopolitical uncertainty and in line with the performance of the main indices.



Unicaja's Annual General Meeting of Shareholders, held on April 9, approved the distribution of a **dividend** totaling €442.6 million from the 2025 financial year results. Of this amount, €169 million and €274 million have already been paid as an interim dividend for the 2025 financial year and as a final dividend, respectively.

12. Rating

Fitch. On January 15, 2026, the agency upgraded Unicaja's long-term rating by one notch to BBB+ from BBB, with a stable outlook. The short-term rating remains at F2. This upward revision is primarily due to the structural improvement in Unicaja's profitability, driven by solid revenue generation and contained funding costs, as well as a better-than-expected improvement in asset quality. They also noted the bank's solid capital position and solid liquidity. With this upgrade, Unicaja's current ratings are:

- Long-term rating (Long-term IDR) "BBB+" stable outlook
- Short-term rating (Short-term IDR) "F2"
- Senior preferred debt rating "BBB+"
- Senior non-preferred debt rating "BBB"
- Subordinated debt rating (Tier2) "BBB-"
- Rating of contingent convertible bonds (AT1) "BB"

Moody's. On October 3, 2025, the agency upgraded Unicaja's long-term deposit rating by two notches to "A3," and its benchmark credit assessment (BCA) to "baa2," maintaining a stable outlook. The upgrade was driven by the bank's solid solvency position, the reduction of NPA assets, and increased profitability, also considering Spain's recent upgrade to "A3." The agency also raised the rating of its mortgage-backed securities by one notch to "Aaa," the highest rating on Moody's scale. Therefore, Unicaja's current ratings are:

- Long-term deposit rating "A3" stable outlook
- Short-term rating (Short - term Bank Deposits) "P2"
- Long-term rating (Baseline Credit Assessment) "baa2"
- Mortgage bond rating "Aaa"
- Rating of subordinated debt (Tier2) "Baa3"

13. Innovation

As part of its 2025-2027 Strategic Plan, Unicaja, together with leading technology partners, will deploy a **conversational banking model based on Artificial Intelligence (AI)**, primarily generative AI. This deployment will be a strategic lever for transforming processes and customer and employee relationships within the Bank.

This initiative is part of Unicaja's 2025-2027 Strategic Plan, which aims to facilitate the relationship between customers and employees with the bank, through more agile, natural and inclusive interactions..

Thus, this agreement will allow the entity to extend the use of generative AI to the entire organization, with the goal that both customers and employees can interact through natural language, simplifying processes, boosting operational efficiency and improving the user experience.

Through this collaboration, Unicaja is promoting an AI sovereignty strategy that ensures autonomy and control over its artificial intelligence systems, guaranteeing the privacy, security and protection of customer data.

To achieve this, the bank is building a dedicated AI infrastructure powered by the accelerated computing power of NVIDIA's leading AI platform, enabling the agile deployment of high-performance, open-source LLM models through NVIDIA's NIM microservices. This infrastructure forms the cornerstone of the hybrid and modular architecture to be deployed at Unicaja in 2025, combining internal models with the power of commercial models, ensuring the most efficient and cost-effective solution for every business need.

In this way, the bank has an agile and scalable infrastructure to implement the conversational banking model in a responsible, ethical and reliable manner, complying with European regulations on AI and the highest security standards.

Unicaja is thus reinforcing its commitment to AI as a driver of transformation and improvement to the customer and employee experience, continuing the plan initiated in 2025. In recent months, it has deployed various use cases with conversational interfaces in areas such as insurance and mortgage sales, software development, legal process support, customer complaint management, and back-office process automation. These projects are achieving significant efficiency improvements, with response time reductions of between 40% and 80%. Key to this success has been the use of NVIDIA AI Enterprise software and tools such as NIM microservices, enabling the generation of personalized responses and ensuring optimal performance; NVIDIA NeMo Guardrails and NVIDIA NeMo Evaluator (for the safe, ethical, and responsible adoption of generative artificial intelligence aligned with the new European regulations on AI); and NVIDIA AI Blueprints (accelerators designed to expedite the development of AI-enabled software).

In turn, as part of the Bank's Global AI Adoption Program, last February Unicaja celebrated '**AI Week**', an initiative aimed at bringing this technology closer, promoting responsible use and showing its ability to transform daily activity and generate value.

The program, aimed at employees, also included activities with clients and in the university setting, including conferences, round tables, video podcasts and webinars, with the participation of experts and communicators specializing in artificial intelligence.

14. Sustainability

During the first quarter of 2026, Unicaja strengthened its commitment to environmental, social and responsible business sustainability through the development of various initiatives aligned with its Sustainability Policy.

- **Environmental and energy management**: Unicaja has obtained integrated ISO 14001 and ISO 50001 certifications for 30 buildings, consolidating management models focused on the continuous improvement of environmental and energy performance. Furthermore, the Bank has calculated, verified, and applied for registration of its carbon footprint for the 2025 fiscal year, in accordance with the requirements of Royal Decree 214/2025 and decarbonization targets.
- **People, equality, and social inclusion**: In the social sphere, Unicaja strengthened its support for equality and inclusion by signing an agreement with the Quiero Trabajo Foundation to promote the employment of unemployed women and renewing its collaboration with the Adecco Foundation to boost the employability of women at risk of social exclusion. Furthermore, it has renewed its ISO 45001 certification in Occupational Health and Safety, reaffirming its commitment to preventing workplace risks and protecting workers.
- **Human capital and social cohesion**: Within the framework of its Sustainability Policy, the Entity has signed an agreement with Volvemos.org to support the return to Spain of professionals abroad, contributing to the generation of economic and social opportunities and the strengthening of human capital.
- **Business with a sustainable impact**: Unicaja has continued to promote business initiatives with social and environmental impact. In the area of housing, it has entered into various agreements with regional governments and public entities (Galicia, Melilla, and the Valencian Community) to facilitate access to primary residences for young people and groups without prior savings, through guarantee schemes and enhanced financing.

  In sustainable mobility, it has expanded its offering with digital leasing solutions for sustainable and safe industrial vehicles for light electric vehicles.
- **Support for the agricultural and livestock sector**: During the quarter, Unicaja renewed its agreement with SAECA and launched a new campaign of agricultural aid linked to the CAP, making available 1 billion euros in pre-approved financing and advances on aid, reinforcing its financial support to the agricultural and livestock sector.
- **Support for businesses and SMEs**: Businesses and SMEs continue to be a priority focus of the 2025-2027 Strategic Plan. In this context, the Entity strengthened its support for the business sector through agreements and collaborations with business and sector organizations, contributing to sustainable growth, digitalization and business competitiveness from a local perspective.
- **Financial and territorial inclusion**: In line with its commitment to financial, social and digital inclusion, Unicaja has continued to guarantee access to banking services on equal terms, carrying out actions to install and modernize ATMs in rural environments, especially in municipalities in the province of Malaga.
- **Senior customers**: Among the support measures for senior customers, the Entity will maintain the early payment of pensions in 2026, along with a reinforcement of personalized attention, both in person and digitally, including an exclusive telephone line for people over 65 and training actions on financial education and digital inclusion through the Edufinet Project.
- **Sports, culture, and financial education**: Unicaja has continued to support sports initiatives aimed at promoting healthy habits and social values, as well as cultural projects at the national and regional levels. In financial education, the Edufinet Project has continued to develop outreach programs for diverse groups, expanding its reach and strengthening its presence in universities, schools, and digital platforms.

Appendix 1

ALTERNATIVE PERFORMANCE MEASURES (APM)

The information contained in this annex is prepared in accordance with the International Financial Reporting Standards adopted by the European Union (IFRS-EU). Additionally, the Unicaja Group considers that certain Alternative Performance Measures (APMs), as defined in the Guideline on Alternative Performance Measures published by the European Securities and Markets Authority (ESMA) on 5 October 2015 (ESMA/2015/1415en), provide additional information that may be useful for analyzing the Group's financial performance.

The Group believes that the APMs included in this annex comply with the ESMA Directive. These APMs have not been audited and in no way replace financial information prepared under IFRS. Furthermore, the Group's definition of these APMs may differ from similar measures calculated by other companies and, therefore, they may not be comparable.

Following the recommendations of the Guideline, the details of the APMs used in this document are attached below, as well as their definition and reconciliation with the balance sheet items, income statement and notes to the financial statements used by the Unicaja Group in its annual or interim financial statements:

ALTERNATIVE PERFORMANCE MEASURES

TABLE 14

(In € million or %)	1Q26	4Q25	1Q25
TOTAL CUSTOMER FUNDS (1+2+3)	**106,658**	**104,902**	**105,105**
(1) Financial liabilities at amortized cost. Customer deposits (without valuation adjustments) (1a-1b)	**76,848**	**75,307**	**77,611**
(1a) Financial liabilities at amortized cost. Customer deposits	76,929	75,430	77,829
(1b) Valuation adjustments. Financial liabilities at amortized cost. Customer deposits	81	123	218
(2) Debt securities issued (w/o valuation adjustments) (2a-2b)	**3,900**	**3,900**	**4,058**
(2a) Debt securities issued	3,936	3,950	4,107
(2b) Valuation adjustments. Debt securities isued	36	50	50
(3) Funds managed through off-balance sheet instruments. Management data	**25,910**	**25,697**	**23,436**

Source: Consolidated public financial statements and internal information using management criteria.

Purpose: To determine the total balance and evolution of the funds managed by the Group, both on-balance sheet and off-balance sheet.

TABLE 15

(In € million or %)	1Q26	4Q25	1Q25
RETAIL CUSTOMER FUNDS (1-2-3-4-5+6)	**96,003**	**96,789**	**92,424**
(1) Total customer funds	106,658	104,902	105,105
(2) Covered bonds under the heading "Term deposits". Carrying amount (excluding valuation adjustments)	2,742	2,740	4,022
(3) Public Administrations. Repos (excluding valuation adjustments)	4,014	1,355	4,602
(4) Deposits from customers. Repos (excluding valuation adjustments)	585	791	919
(5) Issued debt securities (excluding valuation adjustments)	3,900	3,898	4,058
(6) Repos controlled by retail customers. Management measure	585	670	919

Source: Consolidated public financial statements and internal information using management criteria.

Purpose: To determine the total balance and evolution of the funds managed by the Group, both on-balance sheet and off-balance sheet, at the customer level without considering market operations.

TABLE 16

(In € million or %)	1Q26	4Q25	1Q25
CUSTOMER FUNDS (MARKETS) (1+2+3+4-5)	**10,656**	**8,113**	**12,681**
(1) Covered bonds under the heading "Term deposits". Carrying amount (excluding valuation adjustments)	2,742	2,740	4,022
(2) Public Administrations. Repos (excluding valuation adjustments)	4,014	1,355	4,602
(3) Deposits from customers. Repos (excluding valuation adjustments)	585	791	919
(4) Issued debt securities (excluding valuation adjustments)	3,900	3,898	4,058
(5) Repos controlled by retail customers. Management measure	585	670	919

Source: Consolidated public financial statements and internal information using management criteria.
Purpose: It provides information on the total balance and evolution of the resources managed by the Group for the market operations area.

TABLE 17

(In € million or %)	1Q26	4Q25	1Q25
REPOS CONTROLLED BY RETAIL CUSTOMERS. MANAGEMENT MEASURE (1A)	**585**	**670**	**919**
(1) Deposits from customers. Repos (excluding valuation adjustments)	**585**	**791**	**919**
(1a.) Repos controlled by retail customers. Management measure	585	670	919
(1b.) Rest of repos	—	121	—

Source: Internal information using management criteria.

TABLE 18

(In € million or %)	1Q26	4Q25	1Q25
PERFORMING GROSS LOANS W/O REPOS AND OFA (EXCLUDING VALUATION ADJUSTMENTS) (1-7)	47,622	47,245	46,511
(1) Loan portfolio and receivables. Gross amount (2a+3a-4-5-6)	48,602	48,278	47,741
(2) Financial assets held for trading with changes in profit or loss	1,079	1,033	1,456
(2a) of which: Loans and advances - Customers	56	57	58
(3) Financial assets at amortized cost	78,809	78,489	74,265
(3a) of which: Loans and advances - Customers	48,782	48,552	47,822
(4) Valuation adjustments	-346	-360	-417
(5) Repos	—	122	0
(6) Other financial assets	583	569	556
(7) Loan portfolio and receivables. Gross amount Stage 3 (excluding other financial assets)	981	1,033	1,230

Source: Consolidated public balance sheet

Purpose: It allows to know the total balance and evolution of the Group's performing loans and advances (considered as those in stage 1 or stage 2).

TABLE 19

(In € million or %)	1Q26	4Q25	1Q25
LOAN TO DEPOSIT RATIO (LTD)	69.3%	67.9%	69.2%
(1) Numerator. Loans and advances to customers - excluding valuation adjustments	48,602	48,278	47,741
(2) Denominator. Customer deposits (non-market) - excluding valuation adjustments - (2a-2b-2c-2d+2e)	70,092	71,091	68,987
(2a) Financial liabilities at amortized cost. Deposits from customers (excluding valuation adjustments)	76,848	75,307	77,611
(2b) Covered bonds under the heading “Term deposits”. Carrying amount (excluding valuation adjustments)	2,742	2,740	4,022
(2c) Public Administrations. Repos (excluding valuation adjustments)	4,014	1,355	4,602
(2d) Deposits from customers. Repos (excluding valuation adjustments)	585	791	919
(2e) Repos controlled by retail customers. Management measure	585	670	919

Source: Consolidated public financial statements and internal information using management criteria

Purpose: Liquidity indicator measuring the funds available to the Group in customer deposits in relation to the volume of loans and advances.

TABLE 20

(In € million or %)	1Q26	4Q25	1Q25
NPL RATIO (1/2)	2.0%	2.1%	2.6%
(1) Loans and receivables. Gross amount Stage 3	981	1,033	1,230
(2) Loans and receivables. Gross amount.	48,602	48,278	47,741

Source: Consolidated public financial statements.

Purpose: Measures the quality of the Group's loan portfolio, indicating the percentage of NPL over total loans.

TABLE 21

(In € million or %)	1Q26	4Q25	1Q25
NPL COVERAGE RATIO (1/2)	79.9%	77.1%	70.4%
(1) Loans and receivables. Total impairment losses on assets	784	796	866
(2) Loans and receivables. Gross amount Stage 3	981	1,033	1,230

Source: Consolidated public financial statements

Purpose: Defines the percentage of the NPL portfolio that is covered by provisions. An indicator of the expected recovery of these assets.

TABLE 22

(In € million or %)	1Q26	4Q25	1Q25
Foreclosed assets coverage (1/2)	77.2%	76.1%	76.1%
(1) Accumulated impairment losses on foreclosed real estate or properties received in payment of debts	435	462	642
(2) Gross carrying amount of foreclosed real estate or properties received in payment of debts	564	607	843

Source: Internal information using management criteria

Purpose: Shows the extent to which foreclosed real estate assets are covered and, thus, their net exposure value and the quality of those assets.

TABLE 23

(In € million or %)	1Q26	4Q25	1Q25
NPA coverage ratio (1+2)/(3+4)	78.9%	76.7%	72.7%
(1) Loans and receivables. Total impairment losses on assets	784	796	866
(2) Accumulated impairment losses on foreclosed real estate or properties received in payment of debts	435	462	642
(3) Loans and receivables. Gross amount Stage 3	981	1,033	1,230
(4) Gross carrying amount of foreclosed real estate or properties received in payment of debts	564	607	843

Source: Consolidated public financial statements and internal information using management criteria.

Purpose: It measures the coverage level of distressed assets.

TABLE 24

(In € million or %)	1Q26	4Q25	1Q25
Customer Spread (quarterly data) (1-2)	**2.28%**	**2.28%**	**2.49%**
(1) Quarterly yields on loans and advances to customers (excluding reverse repos) on average quarterly balances of loans and advances to customers, net (excluding reverse repos and other financial assets) Management Data	2.73%	2.71%	3.13%
(2) Quarterly cost of customer deposits (excluding repos) over average quarterly balance of customer deposits (excluding repos).	0.45%	0.42%	0.64%

Source: Internal information using management criteria.

Purpose: Profitability metric that defines the difference between the customer loan portfolio's average profitability and the average cost of customer funds.

TABLE 25

(In € million or %)	1Q26	4Q25	1Q25
Deposits's Beta (1/2)	**19.1%**	**22.8%**	**26.2%**
(1) Deposit's average interest rate (1a/1b)	**0.45%**	**0.51%**	**0.64%**
(1a.) Financial costs of deposits during the year, annualized	314.6	347.5	436.0
(1b.) Deposit's average balance	70,245	68,602	68,195
(2) 12-month Euribor's Annual average	**2.35%**	**2.22%**	**2.44%**

Source: Consolidated public income statement and Internal information using management criteria.

Purpose: Profitability metric representing the proportion of 12-month Euribor carried over to the financial cost of customer deposits.

TABLE 26

(In € million or %)	1Q26	4Q25	1Q25
Net Interest Margin (NIM) over earning assets (1/2)	**1.69%**	**1.73%**	**1.73%**
(1) Net Interest Margin annualized	1,513.9	1,498.3	1,494.8
(2) Earning assets	89,791	86,720	86,589

Source: Consolidated public income statement.

Purpose: Reflects the net profit obtained from the rendering of services and marketing of products that are invoiced via fees.

TABLE 27

(In € million or %)	1Q26	4Q25	1Q25
Net fees (1-2)	**136.4**	**526.5**	**132.2**
(1) Fee and commission income	145.6	564.6	140.7
(2) Fee and commission expenses	9.2	38.0	8.4

Source: Consolidated public income statement.

Purpose: Reflects the net profit obtained from the rendering of services and marketing of products that are invoiced via fees.

TABLE 28

(In € million or %)	1Q26	4Q25	1Q25
Core revenues (1+2)	**509.7**	**2,021.4**	**500.8**
(1) Recurrent Net interest income (1a-1b)	373.3	1,494.8	368.6
(1a.) Recurring interest and similar revenues	571.6	2,333.7	609.7
(1b.) Interest and similar charges	198.3	838.8	241.1
(2) Recurring net fees	136.4	526.5	132.2

Source: Consolidated income statement.

Purpose: Records the results from the core business activity, as the difference between financial income and financial costs and the net income from services rendered and marketing of products invoiced via fees.

TABLE 29

(In € million or %)	1Q26	4Q25	1Q25
Trading income +Exchange differences (1+2+3+4+5+6)	**1.3**	**12.1**	**3.9**
(1) Net gain or (-) losses on derecognition from the statements of financial assets and liabilities (not measured at fair value) through profit or loss	13.9	-10.8	-5.8
(2) Net gain or (-) losses from financial assets and liabilities held for trading	-13.4	19.1	7.4
(3) Net gain or (-) losses from non-trading financial assets mandatorily designated at fair value through profit or loss	-0.3	2.1	1.8
(4) Net gain or (-) losses from financial assets and liabilities designated at fair value through profit or loss	0.0	0.0	0.0
(5) Net gain (-) losses from hedge accounting	0.1	-0.3	0.4
(6) Net exchange differences, gains or (-) losses	0.9	2.1	0.1

Source: Consolidated public income statement.

Purpose: Group under a single heading the contribution to the P&L account of the valuation of assets at fair value and the sale of fixed-income assets and equities mainly, not measured at fair value through profit or loss, as well as their hedges reflected in the P&L account.

TABLE 30

(In € million or %)	1Q26	4Q25	1Q25
Other products / operating charges (1-2+3)	**-10.8**	**-54.9**	**-12.1**
(1) Other operating income	12.1	55.8	12.9
(2) Other operating expenses	23.5	119.0	27.3
(3) Income from assets under insurance or reinsurance contracts	0.6	8.2	2.3

Source: Consolidated public income statement.

TABLE 31

(In € million or %)	1Q26	4Q25	1Q25
Operating or transformation expenses (1+2)	**245.4**	**954.0**	**234.8**
(1) Administrative expenses	222.0	861.8	212.5
(2) Depreciation	23.4	92.2	22.3

Source: Consolidated public income statement

TABLE 32

(In € million or %)	1Q26	4Q25	1Q25
Efficiency ratio (1+2)/3	**47.2%**	**45.5%**	**45.6%**
(1) Administrative expenses	222.0	861.8	212.5
(2) Depreciation	23.4	92.2	22.3
(3) Gross income	520.4	2,094.7	515.2

Source: Consolidated income statement.

Purpose: Reflects relative productivity by relating the income obtained to the expenses necessary to obtain that income.

TABLE 33

(In € million or %)	1Q26	4Q25	1Q25
Core profit (1+2-3-4)	**264.2**	**1,067.4**	**266.1**
(1) Gross Margin	373.3	1,494.8	368.6
(2) Net Fees	136.4	526.5	132.2
(3) Administrative expenses	222.0	861.8	212.5
(4) Depreciation	23.4	92.2	22.3

Source: Consolidated income statement.

Purpose: Records the result obtained by the Group from its banking activity before considering the write-downs as defined in its APMs.

TABLE 34

(In € million or %)	1Q26	4Q25	1Q25
Pre-provision profit (before impairments) (1-2-3)	**274.9**	**1,140.7**	**280.5**
(1) Gross income	520.4	2,094.7	515.2
(2) Administrative expenses	222.0	861.8	212.5
(3) Depreciation	23.4	92.2	22.3

Source: Consolidated public income statement.

Purpose: Reflects the result obtained by the Group from its activity before taking into account the write-downs as defined in its APMs.

TABLE 35

(In € million or %)	1Q26	4Q25	1Q25
Impairment losses or reversal of impairment losses on loans and receivables. Management Data (1+2)	**25.3**	**124.3**	**31.7**
(1) Impairment losses or (-) reversal of impairment and gains or losses on changes in cash flows of financial assets not measured at fair value through profit or loss and net gains or (-) losses on changes. Financial assets at amortized cost	**24.6**	**124.5**	**31.7**
(1a.) From loans and receivables to customers. Management data	24.6	124.6	31.7
(1b.) Debt securities issued. Management data	0.0	-0.1	0.0
(2) Impairment losses or (-) reversal of impairment and gains or losses on changes in cash flows of financial assets not measured at fair value through profit or loss and net gains or (-) losses on changes. Financial assets at fair value through other comprehensive income	**0.7**	**-0.2**	**0.0**

Source: Consolidated public financial statement.

Purpose: Defines the figure for impairments of loans and receivables, booked in the impairment of financial assets not valued at fair value through profit and loss item.

TABLE 36

(In € million or %)	1Q26	4Q25	1Q25
Cost of risk (1/2)	**0.20%**	**0.27%**	**0.27%**
(1) Impairment or (-) reversal of impairment in value of loans and receivables to customers (annualised quarterly data). Management measure	98.4	127.9	126.7
(2) Gross loans and receivables to customers (ex valuation adjustments)	48,602	48,278	47,741

Source: Consolidated public financial statement.

Purpose: Defines the Group's credit quality rating through the annual cost, in terms of impairment losses (loans and receivables write downs, booked to the item Impairment of financial assets not valued at fair value through profit and loss) of each gross customer loans unit.

TABLE 37

(In € million or %)	1Q26	4Q25	1Q25
Impairment or (-) reversal in the value of other assets and other gains & losses (net) (1+2-3-4-5)	**-2.3**	**-5.0**	**-0.4**
(1) Impairment or (-) reversal in the value of joint ventures or associates	0.0	0.0	0.0
(2) Impairment or (-) reversal in the value of non-financial assets	1.3	-2.6	0.5
(3) Net gain or (-) loss on derecognition from the statements of non-financial assets	4.1	5.8	0.4
(4) Recognised negative goodwill	0.0	0.0	0.0
(5) Gains or (-) losses arising from non-current assets and disposal groups of items classified as held for sale that cannot be classified as discontinued operations	-0.5	-3.4	0.6

Source: Consolidated public income statement.

TABLE 38

(In € million or %)	1Q26	4Q25	1Q25
Impairments and others (1+2+3+4-5-6-7)	**42.9**	**239.2**	**53.1**
(1) Provisioning or (-) provisioning reversals	19.9	119.8	21.9
(2) Impairment or (-) reversal in the value of financial assets not measured at fair value through profit and loss	25.3	124.3	31.7
(3) Impairment or (-) reversal in the value of joint ventures or associates	0.0	0.0	0.0
(4) Impairment or (-) reversal in the value of non-financial assets	1.3	-2.6	0.5
(5) Net gain or (-) loss on derecognition from the statements of non-financial assets and stakes	4.1	5.8	0.4
(6) Recognised negative goodwill	0.0	0.0	0.0
(7) Gains or (-) losses arising from non-current assets and disposal groups of items classified as held for sale that cannot be classified as discontinued operations	-0.5	-3.4	0.6

Source: Consolidated public income statement.

Purpose: To show the volume of the Group's write-downs and provisions

TABLE 39

(In € million or %)	1Q26	4Q25	1Q25
Return on Tangible Equity ROTE (1/4)	**9.6%**	**9.8%**	**9.7%**
(1) Total comprehensive income annualized and net of interests from equity instruments other than capital (2-3)	**610.9**	**608.7**	**597.3**
(2) Total comprehensive income for the year	634.5	632.4	620.9
(3) Interests from equity instruments other than capital (AT1 Cost)	23.6	23.6	23.6
(4) Shareholders' equity -excluding intangible elements, debt issues convertible into shares and preferred shares- (5-6-7-8)	**6,387**	**6,230**	**6,179**
(5) Shareholders' equity	7,090	6,937	6,866
(6) Issued equity instruments other than capital (AT1)	547	547	547
(7) Intangible assets	100	105	87
(8) Equity goodwill	55	55	52

Source: Consolidated public income statement and consolidated public balance sheet

Purpose: To show the bank's profit related to its shareholders' equity, excluding intangible items and issued equity instruments and preferred shares

TABLE 40

(In € million or %)	1Q26	4Q25	1Q25
Return on Common Equity Tier I ROCET1 (1/2)	11.9%	12.2%	11.7%
(1) Attributable income for the year annualized	**634.5**	**632.4**	**620.9**
(2) Shareholders' equity -excluding intangible elements, debt issues convertible into shares and preferred shares (5-6-7-8-9)	**5,340**	**5,181**	**5,321**
(5) Shareholders' equity	7,090	6,937	6,866
(6) Issued equity instruments other than capital (AT1)	547	547	547
(7) Intangible assets	100	105	87
(8) Equity goodwill	55	55	52
(9) Excess Capital	1,046	1,049	858

Source: Consolidated public income statement and solvency information

Purpose: Reflects the bank's profit in relation to its CET1

TABLE 41

(In € million or %)	1Q26	4Q25	1Q25
Return on Common Equity Tier I ROCET1 (1/4)	12.7%	12.8%	13.5%
(1) Total comprehensive income annualized and net of interests from equity instruments other than capital (2-3)	**610.9**	**608.7**	**597.3**
(2) Total comprehensive income for the year	634.5	632.4	620.9
(3) Interests from equity instruments other than capital (AT1 Cost)	23.6	23.6	23.6
(4) CET1 Fully Loaded	**4,809**	**4,754**	**4,435**
(5) CET1 adjusted for capital excess(6 * 7)	**3,799**	**3,743**	**3,605**
(6) RWAs Fully Loaded	30,392	29,941	28,839
(7) CET1 FL Corporate objective	12.5%	12.5%	12.5%
Return on CET1 (ROCET1) adjusted for capital excess (2/5)	16.7%	16.9%	17.2%

Source: Consolidated public income statement and solvency information

Purpose: Reflects the bank's profit in relation to its CET1

TABLE 42

(In € million or %)	1Q26	4Q25	1Q25
Tangible Book value per share (1/6)	**2.48**	**2.42**	**2.40**
(1) Tangible assets (2-3-4-5-6)	**6,387**	**6,230**	**6,179**
(2) Total Equity	7,090	6,937	6,866
(3) Issued equity instruments other than capital (AT1)	547	547	547
(4) Intangible assets	100	105	87
(5) Equity goodwill	55	55	52
(6) Nº of shares outstanding (thousands)	**2,571,434**	**2,571,434**	**2,571,434**

Source: Consolidated public income statement.

Purpose: To show the value that the Bank generates for its shareholders through ist own business.

TABLE 43

(In € million or %)	1Q26	4Q25	1Q25
Net liquid assets (1-2-3)	**29,992**	**31,192**	**29,685**
(1) Gross liquid assets	40,736	40,247	39,731
(2) Taken in the ECB	0	0	0
(3) Repos and other pledges	10,744	9,054	10,046

Any part of the gross assets already used or being used as collateral for financing, either with the ECB, for repos or other pledges, has been discounted.

Source: Internal information using management criteria

Purpose: Defines the total balance and performance of the Group's HQLA (high quality liquid assets) netted out from assets of this nature that are being used as collateral for financing.