Unicaja

2Q26 Presentation

Unicaja

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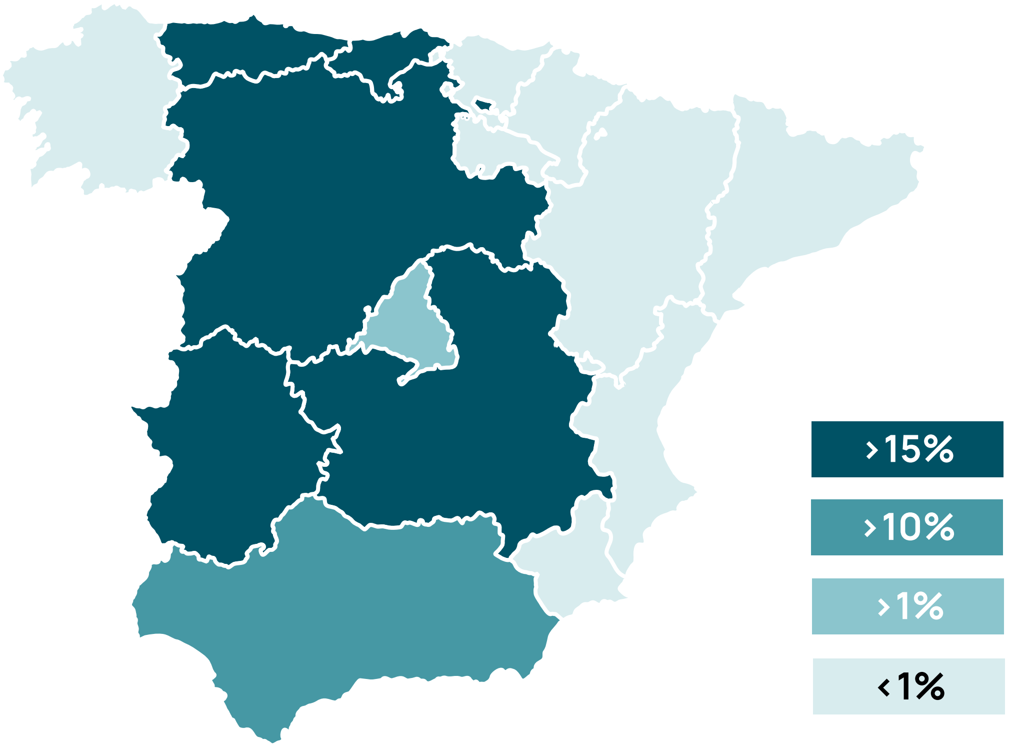
Overview of Unicaja

Overview of Unicaja Banco

Business Description

- Unicaja Banco is a listed retail bank with >€8bn market cap[(1)] with origin in the merger of several regional banks
- The 6th largest bank in Spain by total assets with €99bn, €6.8bn equity, €51bn gross loans and €76bn customer deposits as of June 2026
- The Group has 866 branches with a leading presence in 6 regions of Spain
- It has a 4.3% nationwide market share in deposits and a 3.5% market share in loans, mainly first residential mortgages
- The highest CET1 ratio among Spanish listed banks, that reached 15.8% in June 2026. MDA buffer of 656bps above SREP requirement [(2)]
- A conservative NPL coverage ratio of 83% as of June 2026 despite having a low-risk lending mix, with c.70% being mortgages and public sector loans

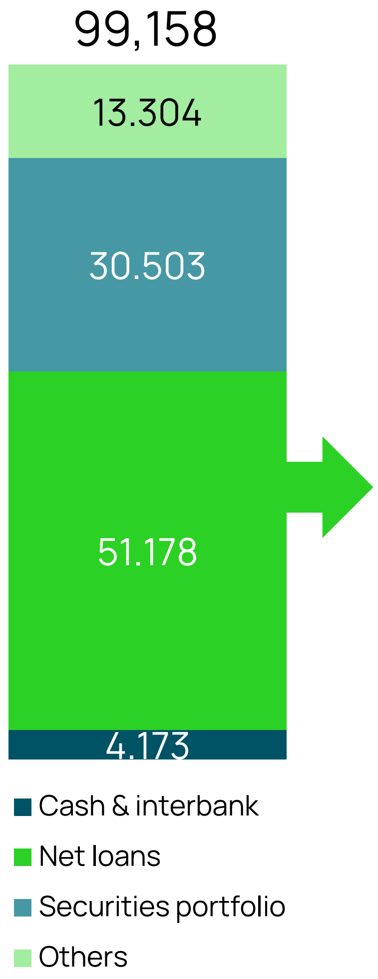
Geographical footprint (deposits market shares in %)

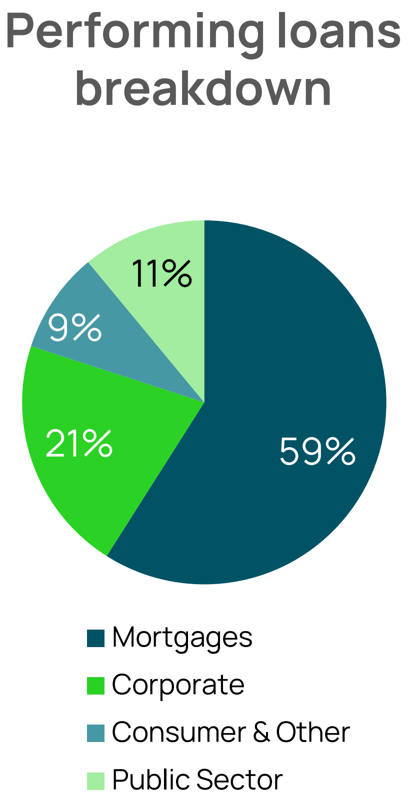


(1) As of 30.06.2026.
(2) Maximum Distributable Amount (MDA) calculated as phased-in total capital less the SREP requirement

A retail domestic bank with a low risk profile

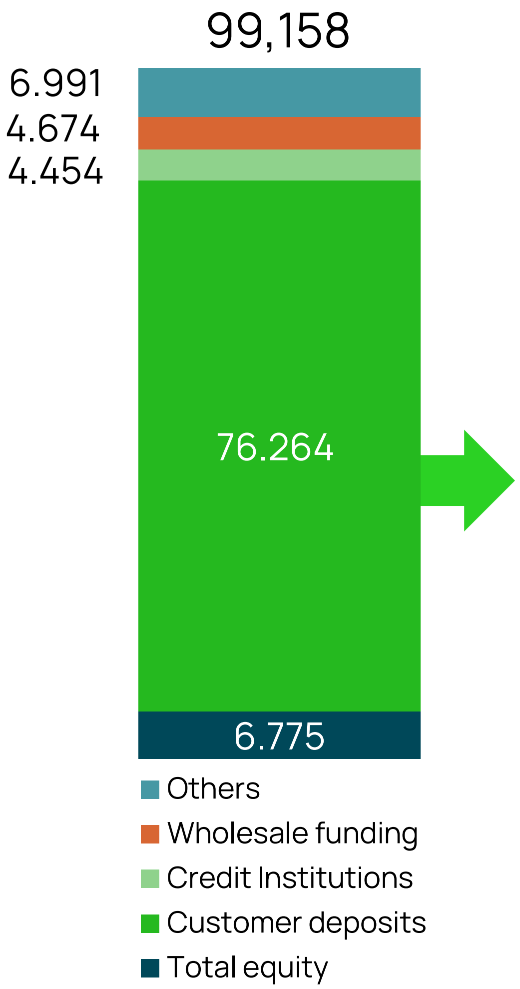
Assets breakdown as of 2Q26 (€m)

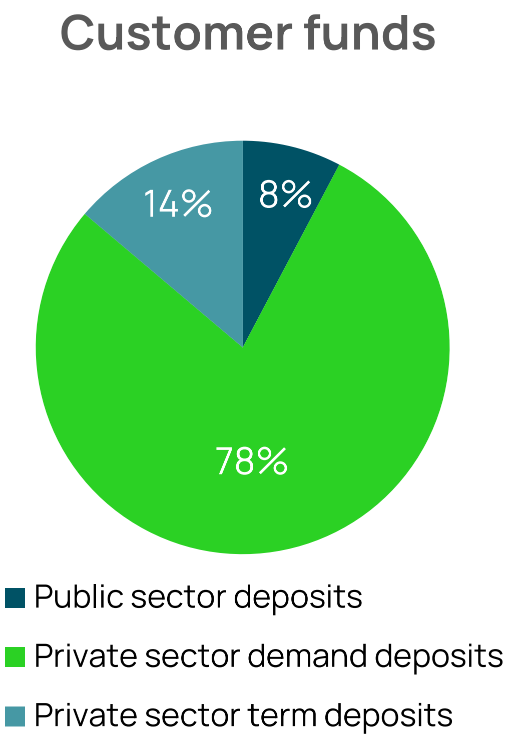




c. 70% Public Sector & mortgages
c. 79% pure retail and Public Sector

Liabilities and equity breakdown as of 2Q26 (€m)





72%
Loan to deposits ratio

2

2Q26 Activity & Results

Key highlights for the quarter

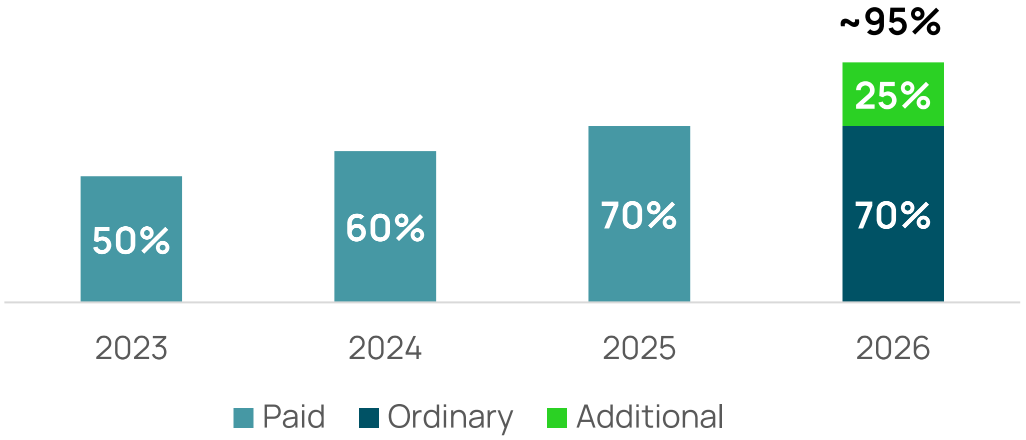
Business activity	Profitability	Asset quality	Solvency
Business volume continue to grow 3.5% YoY	Net income improved +7.1% in the year, supported by gross margin and provisions	NPLs -14% YoY, increasing coverage by 10 p.p. with a 19 bps cost of risk in 1H26	A very attractive dividend yield is maintained with a stable capital ratio
Total customer funds **+3.5%** YoY	Net profit 1H26 **€361m** +7.1% YoY	NPL ratio **1.8%** Stock -14% YoY	CET1 ratio **15.8%** -17 bps QoQ
Mutual funds **+18.3%** YoY 10% subscription market share 1H26	*ROTE* adjusted (1) **12.0%**	NPL coverage **83%** vs 73% in 2Q25	1H26 dividend (2) **€217m** ~9% dividend yield
Performing loans **+3.7%** YoY	Efficiency ratio (L12m) **46%**	Cost of risk 1H26 **19bps**	TBV + div. (3) **+8%** YoY 2026e total payout **95%** vs 70% 2025

(1) The adjusted ROTE considers a CET1 of 12.5% and deducts AT1 coupons from AT1.
(2) First interim dividend for 2026 with payment date on 24th September. Yield calculated with 95% payout of consensus net profit over the average share price in 1H26.
(3) Includes dividend paid of €274 million in April 2026.

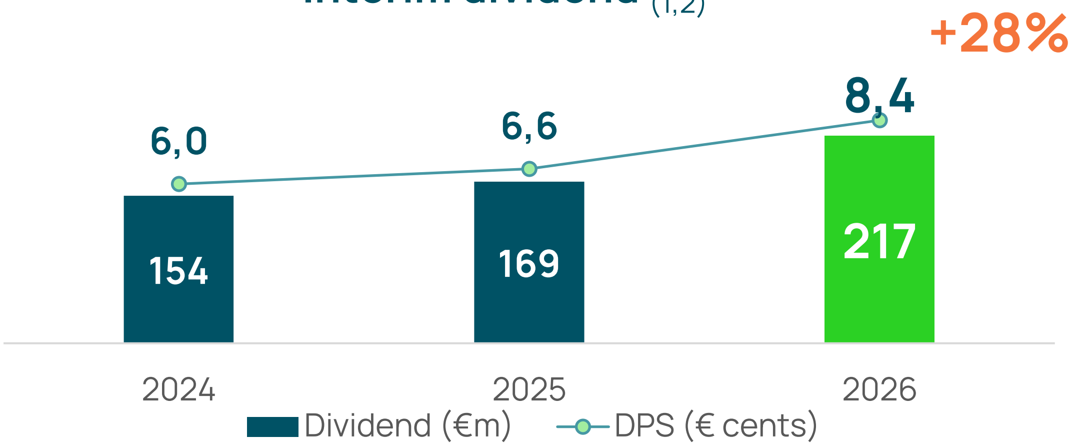
2026 Interim dividend

Up 28% YoY to c.€217 million (8.4 cents/share) supported by the improvement in net profit and the percentage of payout in the year to 95%

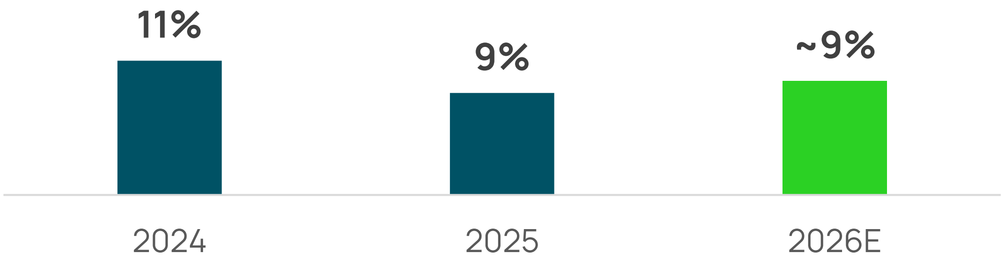
Evolution of pay-out
(% net profit)



Interim dividend (1,2)



Dividend yield (3)



UNI share price performance

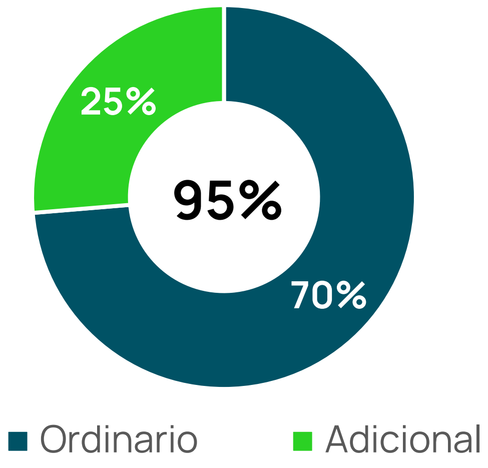
(1) First interim dividend on first-half 2026 results. Payment date 24 September.
(2) Dividend per share in euro cents calculated on the number of shares net of treasury shares at 30 June 2026.
(3) 2026E dividend yield calculated with 95% of market consensus net profit (€630m) over the average share price in 1H26.

Shareholder remuneration

The 2026 remuneration will be paid through 3 cash payments, raising the total cash payout to 95%

2026 remuneration structure

(% of net profit for the year)



Total remuneration 100% in cash

Dividend payment schedule (1)

Interim	Additional rem.	Final
September 2026 (ordinary 1H26)	**December 2026** (additional)	**April 2027** (ordinary 2H26)

(1) First interim dividend on first-half 2026 results. Payment date 24 September 2026.

Main progress and initiatives in 1H26

Innovation

Conversational banking

Tokenized deposits and digital euro

Participation in 2 strategic initiatives positioning Unicaja in the transformation of the financial system

Customer focus

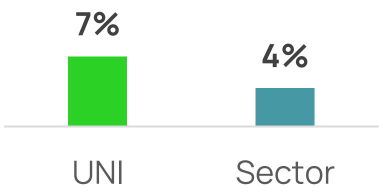
+40k payrolls in 1H26

+30 points NPS(1) (*YtD*) digital

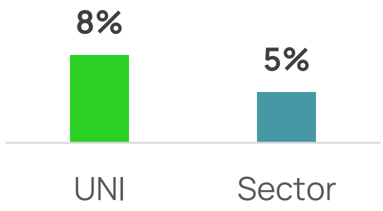
#1 app(1) Corporates and individuals

Strategic plan 27 progress(2)

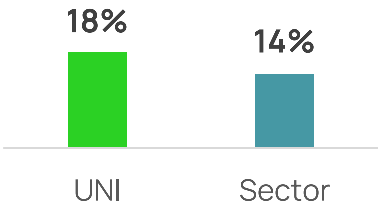
Corporate loans
YoY (%)



Consumer loans
YoY (%)



Mutual funds balance
YoY (%)



(1) NPS refers to internal metrics and APP Study conducted by Aqmetrix
(2) Sector source: Bank of Spain data to May and Inverco to June. For the Bank of Spain consumer series, advances removed in April are adjusted for comparison purposes.

Customer funds

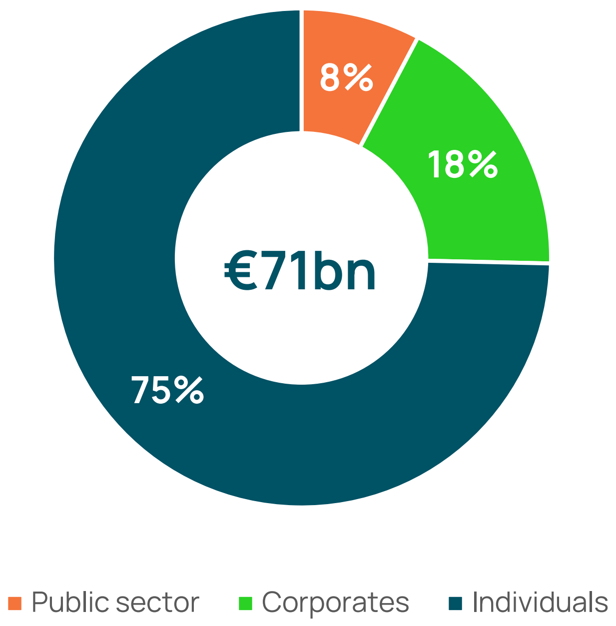
Customer funds increased 3.5% YoY (+5.4% retail customers), supported by off-balance-sheet funds +12.7%, with mutual funds +18.2% standing out

Customer funds (excl. repos)

Million Euros	2Q25	1Q26	2Q26	QoQ	YoY
Customer funds on balance (excl. Repos)	**70,383**	**70,092**	**70,576**	**0.7%**	**0.3%**
Public institutions	**5,975**	**5,664**	**5,428**	**-4.2%**	**-9.2%**
Private sector	**64,408**	**64,428**	**65,148**	**1.1%**	**1.1%**
Demand deposits	53,034	54,329	55,092	1.4%	3.9%
Term deposits	10,215	9,515	9,706	2.0%	-5.0%
Other funds	1,160	585	350	-40.2%	-69.8%
Customer funds off balance sheet	**24,215**	**25,910**	**27,289**	**5.3%**	**12.7%**
Mutual funds	15,238	16,901	18,016	6.6%	18.2%
Pension plans	3,664	3,566	3,673	3.0%	0.3%
Insurance funds	3,843	3,829	3,842	0.3%	0.0%
Other (1)	1,471	1,615	1,759	8.9%	19.6%
Total customer funds (excl. repos)	**94,598**	**96,003**	**97,866**	**1.9%**	**3.5%**

On balance customer funds

Breakdown



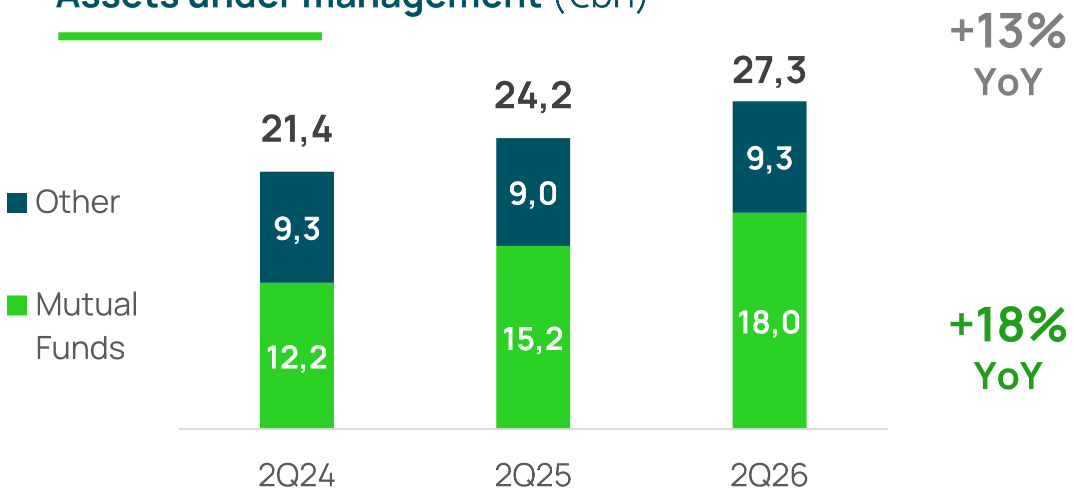
Total retail funds
+5.4%

(1) Includes SICAVs and other managed funds.

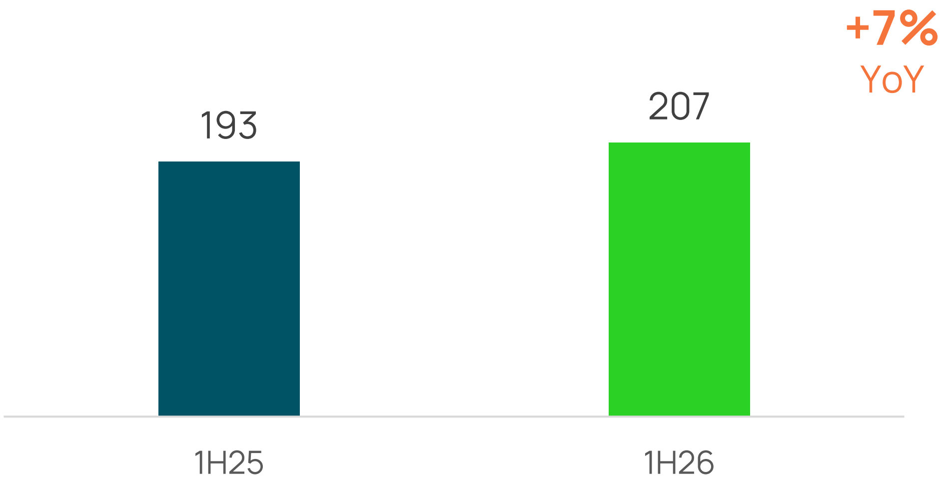
Wealth Management & Insurance

Wealth management and insurance revenues +7% YoY representing 19% of gross margin

Assets under management (€bn)



Assets under management and insurance revenues(1) (€m)



Mutual funds net inflows

€1.1bn
1H26

10%
Market share(2)

AuM and insurance revenues account for
19% of gross margin in 1H26

(1) Includes fee income from assets under management, securities and insurance, and other income from insurance joint ventures and associates.
(2) Market share from Inverco for 1H26

Lending

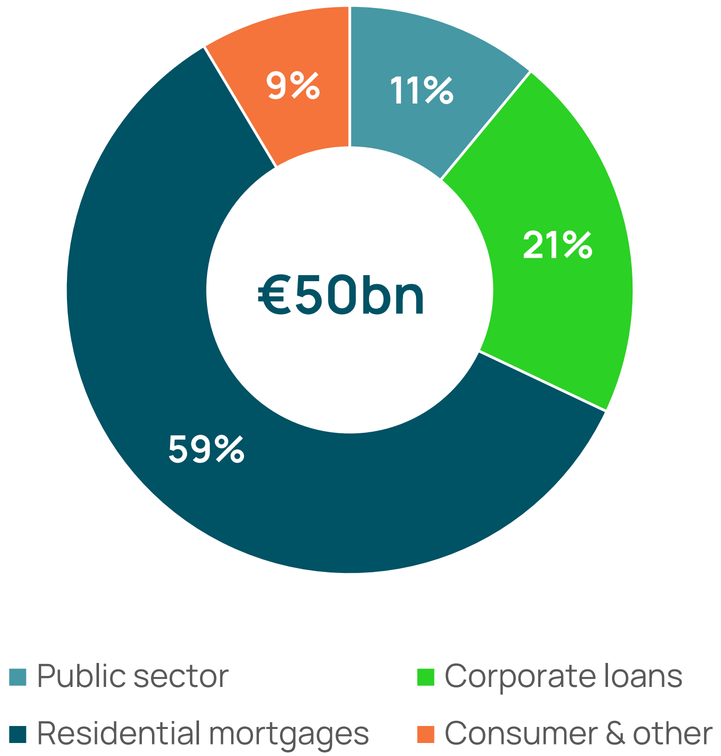
Positive trends of previous quarters are confirmed with growth of +3.2% (excl. pension advances) in the quarter and +3.7% YoY, in line with the sector

Performing loan book

€ million	2Q25	1Q26	2Q26	QoQ	YoY	QoQ (excl. advances [1])
Public sector	**5,228**	**4,702**	**5,498**	**16.9%**	**5.2%**	
Private sector	**42,934**	**42,919**	**44,444**	**3.6%**	**3.5%**	+1.7%
Loans to companies	**9,845**	**10,280**	**10,497**	**2.1%**	**6.6%**	
Large companies	6,255	6,663	6,891	3.4%	10.2%	
SMEs and self-employed	3,205	3,180	3,169	-0.3%	-1.1%	
Real estate developers	384	437	437	-	13.8%	
Loans to individuals	**33,089**	**32,639**	**33,946**	**4.0%**	**2.6%**	+1.6%
Mortgage collateral	29,161	29,272	29,659	1.3%	1.8%	
Consumer and other	3,928	3,367	4,287	27.3%	8.3%	+3.6%
Pension advances	1,615	885	1,696	91.6%	5.0%	
Performing loan book	**48,162**	**47,622**	**49,941**	**4.9%**	**3.7%**	+3.2%

Performing loan book

Structure

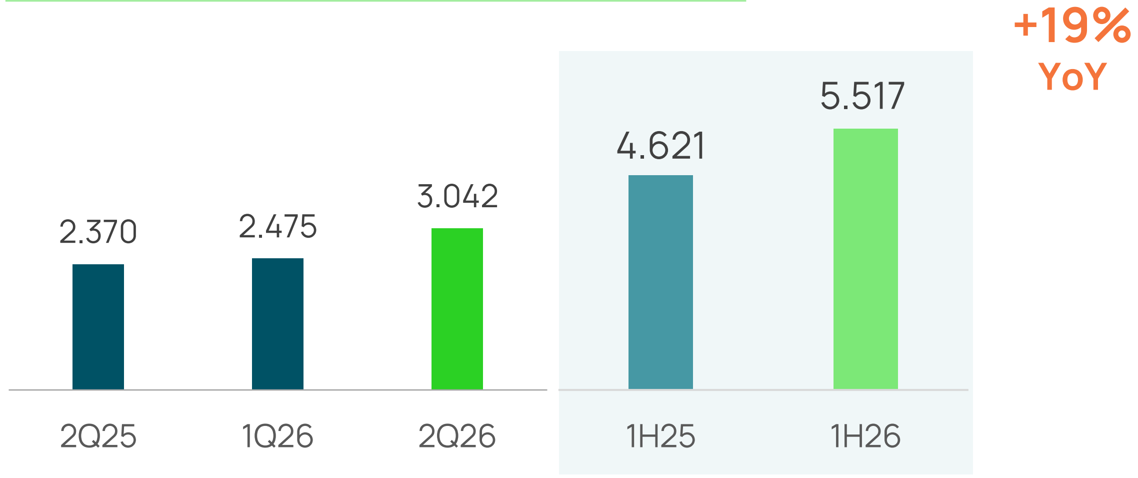


(1) Excludes the extra pension advance payment

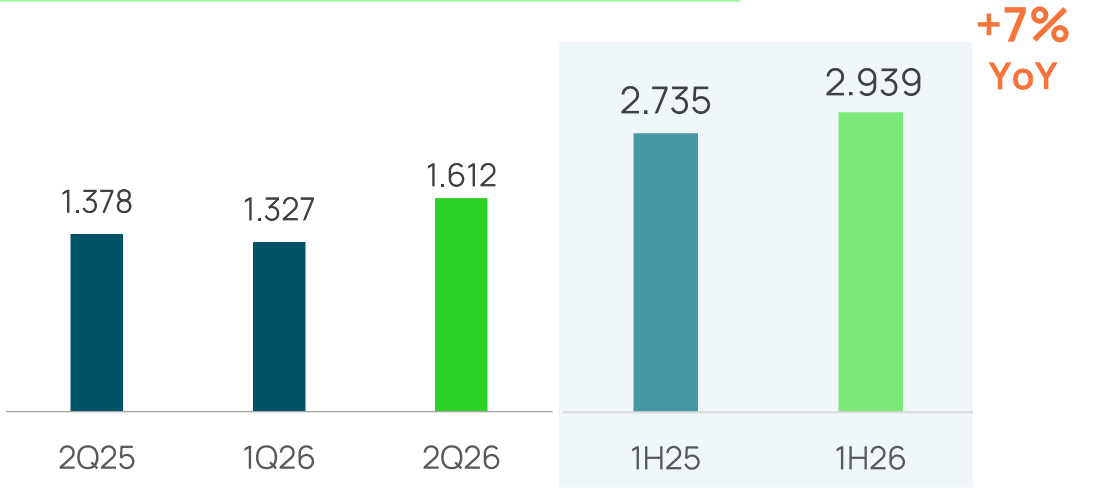
New lending

Private-sector new lending +21% in 1H26, as a result of the improvements developed, driving loan-book growth in line with the sector

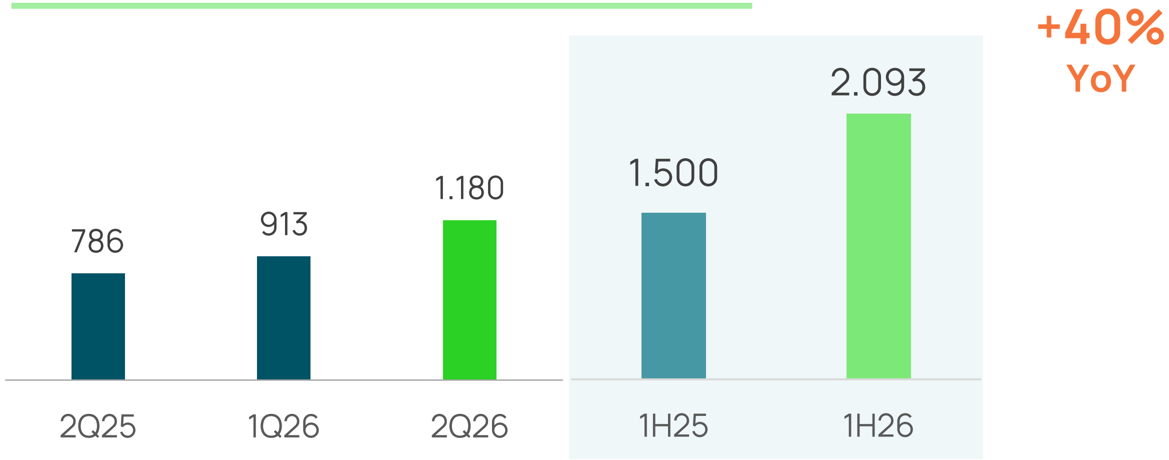
Total private sector lending (€m)



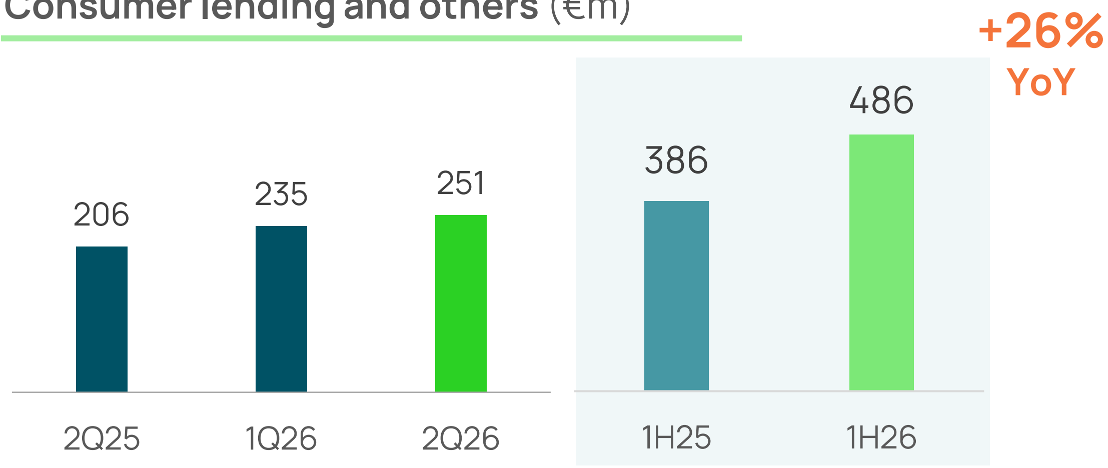
Business & SE lending (€m)



Mortgages (€m)



Consumer lending and others (€m)



Income statement

Net income +7.1% in the first half of the year, driven by gross margin growing +2.5% and 24% lower provisions, which more than offset the increase in costs

€ million	2Q25	1Q26	2Q26	QoQ (%)	YoY (%)	1H25	1H26	(%)
Net Interest Income	**374**	**373**	**382**	**2.3%**	**2.1%**	**743**	**755**	**1.7%**
Dividends	12	1	17	na	46.7%	12	18	48.6%
Associates	39	19	42	117.4%	7.5%	61	61	0.1%
Net Fees	130	136	133	-2.8%	2.1%	262	269	2.6%
Trading income + Exch. Diff.	4	1	1	-11.1%	-72.1%	8	2	-69.8%
Other revenues/(expenses)	(15)	(11)	(10)	6.6%	33.2%	(27)	(21)	-23.2%
Gross margin	**543**	**520**	**564**	**8.5%**	**3.9%**	**1,058**	**1,085**	**2.5%**
Operating expenses	(237)	(245)	(249)	-1.4%	-5.1%	(472)	(494)	-4.9%
Personnel expenses	(144)	(145)	(148)	-1.5%	-2.8%	(286)	(293)	-2.6%
SG&A	(70)	(77)	(77)	-1.0%	-10.2%	(141)	(154)	-9.4%
D&A	(23)	(23)	(24)	-2.3%	-3.8%	(45)	(47)	-4.4%
Pre-Provision Profit	**306**	**275**	**315**	**14.7%**	**3.0%**	**587**	**590**	**0.6%**
Loan loss provisions	(32)	(25)	(23)	9.4%	28.7%	(64)	(48)	24.5%
Other provisions	(24)	(20)	(22)	-12.2%	7.0%	(46)	(42)	7.9%
Other profits or losses	(2)	2	4	88.3%	379.2%	(1)	7	n/a
Pre-Tax profit	**249**	**232**	**274**	**18.3%**	**10.4%**	**476**	**506**	**6.4%**
Tax	(69)	(71)	(73)	-3.0%	-5.6%	(138)	(144)	-4.4%
Minority interests	0	0	0	23.5%	17.0%	0	1	112.3%
Attributable net profit	**179**	**161**	**201**	**25.1%**	**12.2%**	**338**	**361**	**7.1%**

Main changes

Net interest income: Slight positive impact from number of days together with favorable business performance and active management of the debt portfolio

Fees and commissions: Maintain positive dynamics in off-balance-sheet funds and insurance

Other: Seasonally positive quarter due to relevant dividends from investees

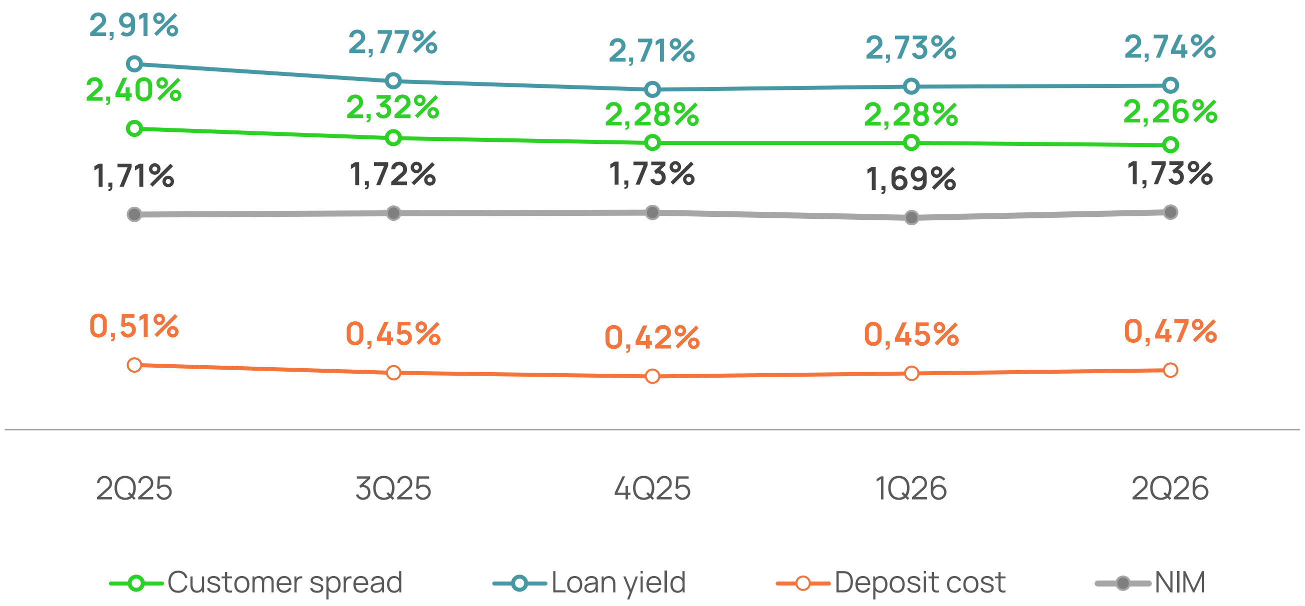
Costs: In line with the guidance for the year, reflecting the collective agreement, new hires and investments in strategic-plan initiatives

Provisions: Maintain positive performance, with all 3 lines improving in the year. Total provisions are 24% lower than in 1H25

Net interest income

Stabilization of the customer spread, with a slight increase in loan yield and NIM up 4 bps

Average quarterly yields and costs(1) (%)



Quarterly evolution

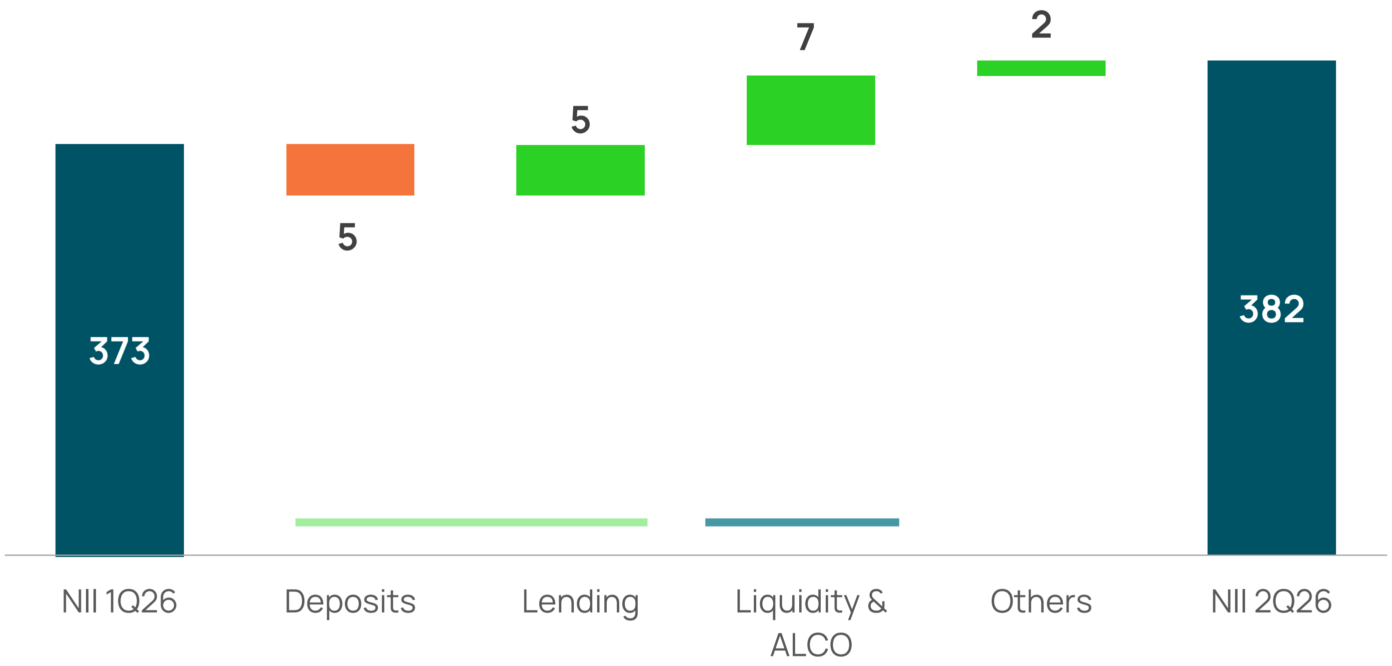
NIM (2)	+4 bps
Loan yield	+1 bps
Deposit cost	+3 bps
Customer spread	-2 bps

(1) Yields calculated as income over average balances for the quarter
(2) NIM calculated as net interest income over average yielding assets

Net interest income evolution

Positive evolution of net interest income in the quarter with solid commercial dynamics together with active management of the debt portfolio

Quarterly evolution of net interest income (€m)



Deposits: Higher cost mainly explained ECB rate hike

Lending: Improved contribution from number of days and better volumes

Liquidity & ALCO: Positive impact mainly from active management of the ALCO portfolio

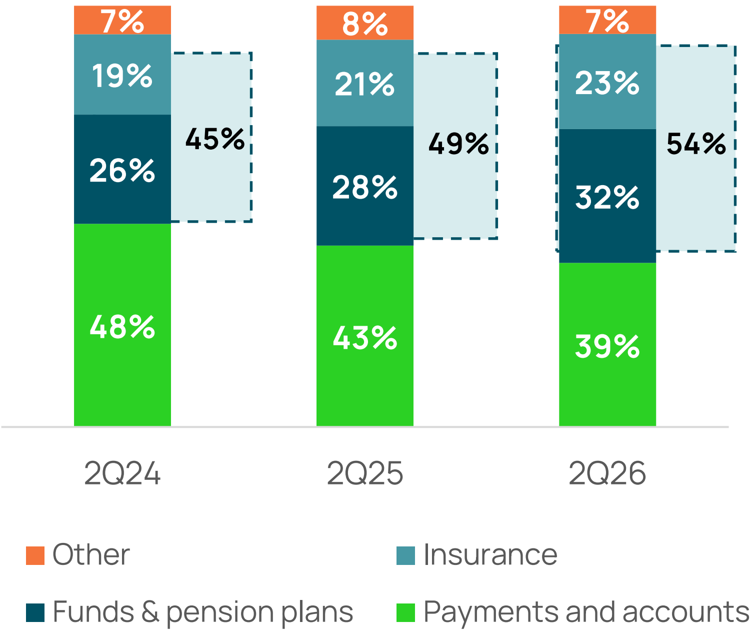
Fee income

Fees continue to evolve toward higher value-added services, increasing their weight by 5 percentage points versus last year to 54%

Net fees (€m)

€ million	2Q25	1Q26	2Q26	QoQ(%)	YoY(%)	1H25	1H26	YoY(%)
Payments and accounts	**61**	**60**	**56**	**-6.8%**	**-7.4%**	**124**	**116**	**-6.0%**
Non-banking fees	**69**	**75**	**78**	**4.0%**	**13.6%**	**137**	**154**	**11.8%**
Mutual funds	37	43	43	-0.2%	15.7%	73	86	17.2%
Insurance	29	30	33	10.3%	12.6%	58	62	6.4%
Pension plans	3	3	3	2.5%	-3.4%	6	5	-3.0%
Other fees	**11**	**10**	**10**	**-3.9%**	**-14.5%**	**21**	**20**	**-7.0%**
Fees paid	**(11)**	**(9)**	**(12)**	**-26.0%**	**-6.2%**	**(20)**	**(21)**	**-2.3%**
Total Net Fees	**130**	**136**	**133**	**-2.8%**	**2.0%**	**262**	**269**	**2.6%**

Fee income breakdown (%)



Other income

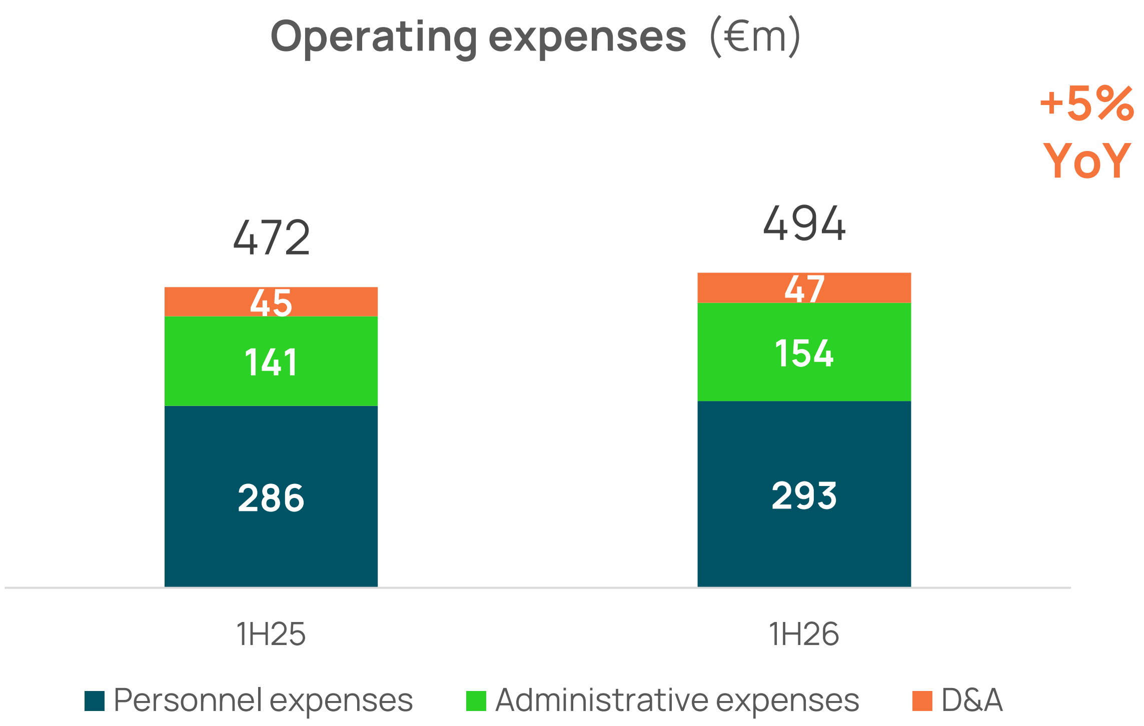
Other income seasonally positive in the second quarter due to dividends and associates

Other income breakdown (€m)

€ million	2Q25	1Q26	2Q26	QoQ(%)	YoY(%)	1H25	1H26	YoY(%)
Dividends	12	1	17	n/a	46.7%	12	18	48.6%
Associates	39	19	42	117.4%	7.5%	61	61	0.1%
Trading income	4	1	1	-11.1%	-72.1%	8	2	-69.8%
Other revenues/ (expenses)	(15)	(11)	(10)	6.6%	33.2%	(27)	(21)	23.2%
Total	**39**	**11**	**50**	**365.2%**	**26.5%**	**54**	**60**	**12.6%**

Operating expenses

Operating expenses increased as a result of investments and early hires under the strategic-plan roadmap



As part of the strategic plan, we continue investing in workforce **renewal**, **talent** acquisition, and improvements in **processes** and **branch network**

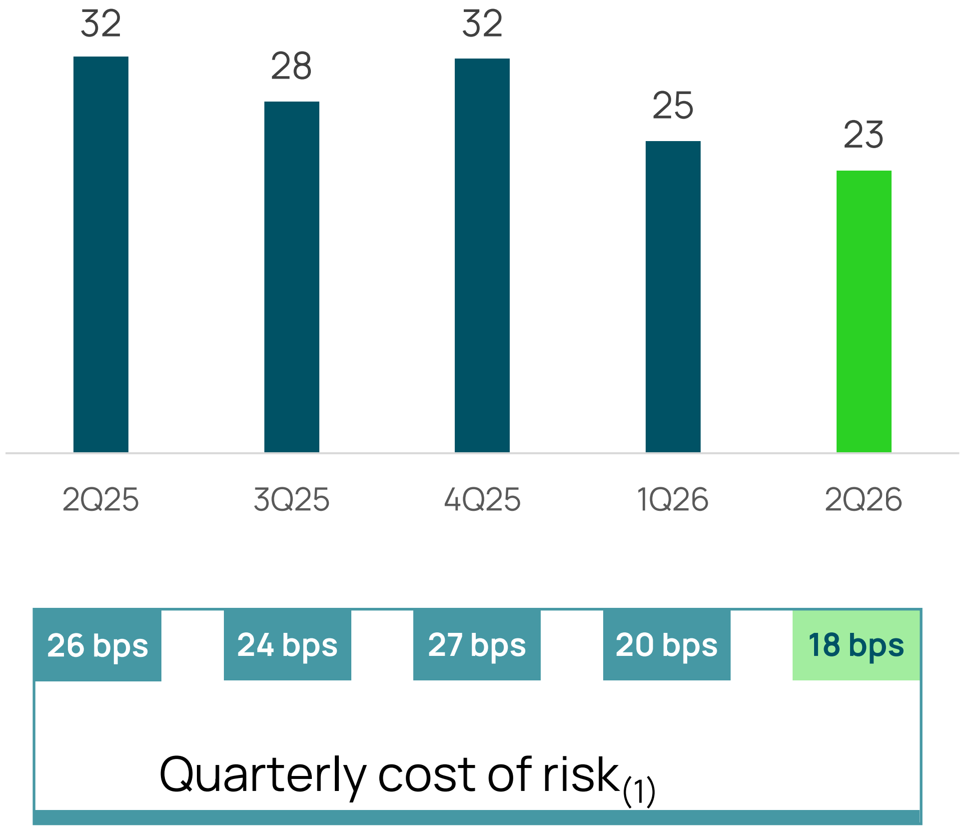
Cost to income ratio (L12m) (1)	46%

(1) The efficiency ratio includes depreciation and is calculated on a 12-month basis.

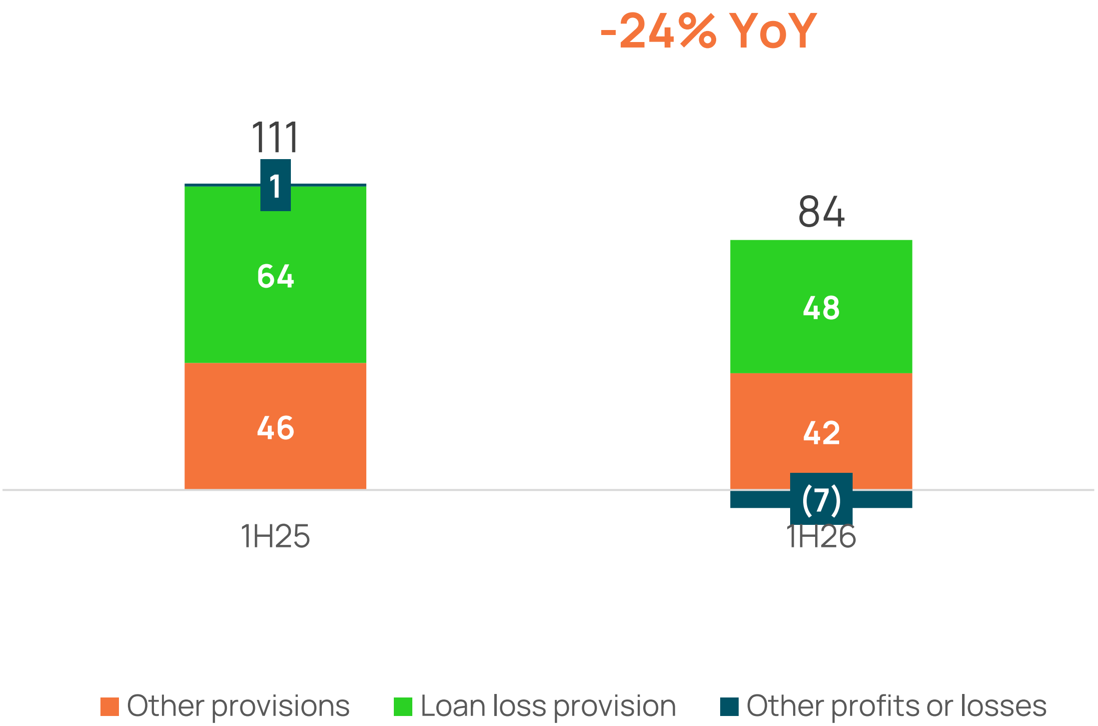
Cost of risk and other provisions

Cost of risk of 19 bps in 1H; total provisions down 24% YoY

Loan loss provisions and credit cost of risk(1) (€m)



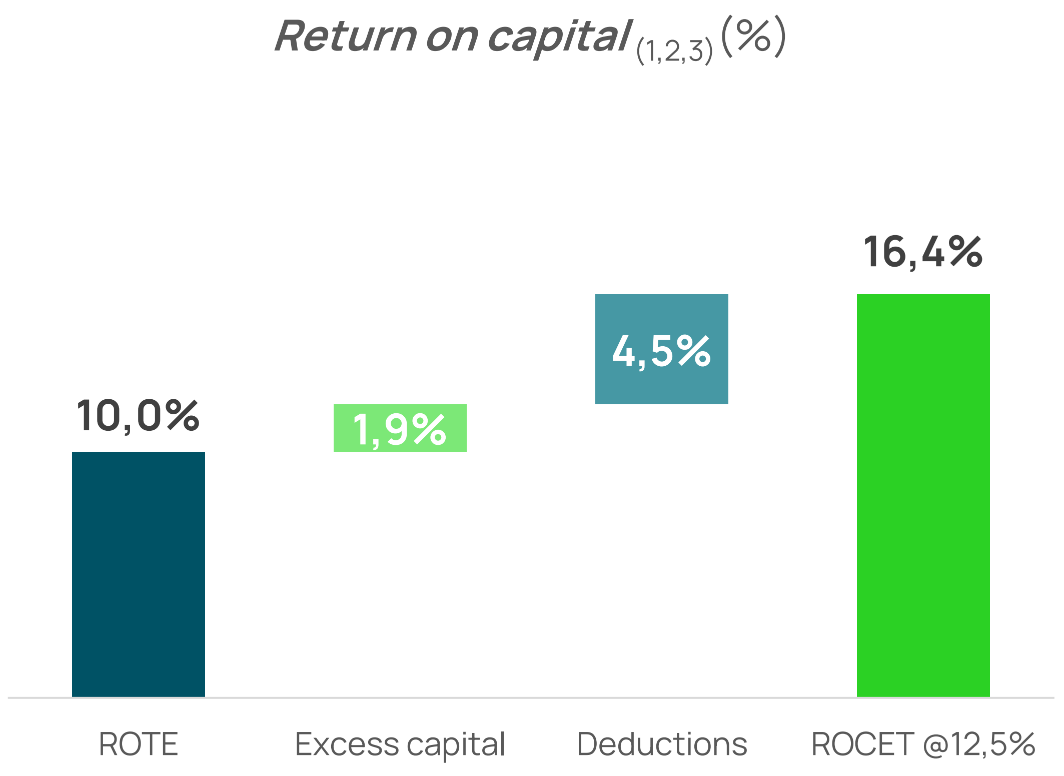
Total provisions evolution (€m)

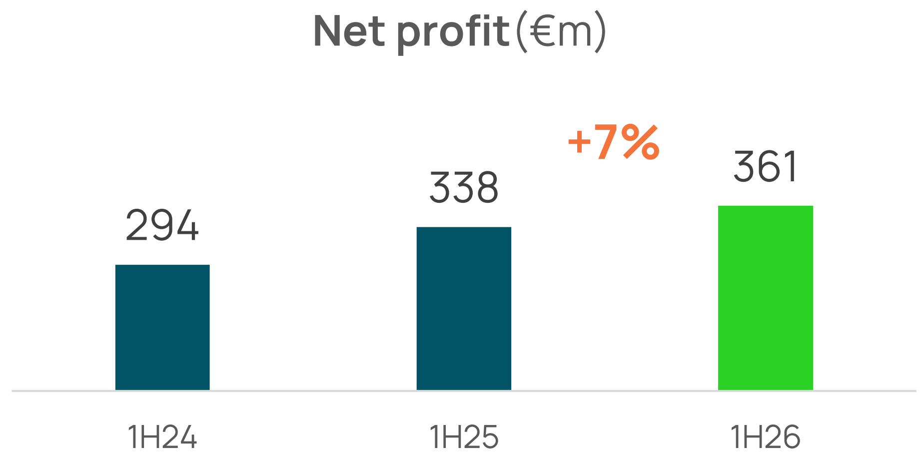


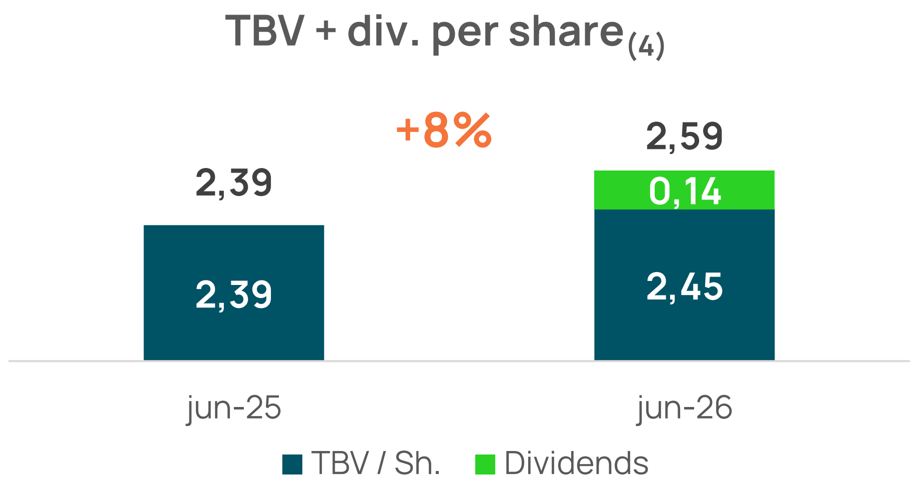
(1) Quarterly annualized cost of risk over gross loans at period end

Profitability

The 7.1% improvement in net profit in 1H26 together with the high dividend enabled by a robust capital position generate high value for shareholders







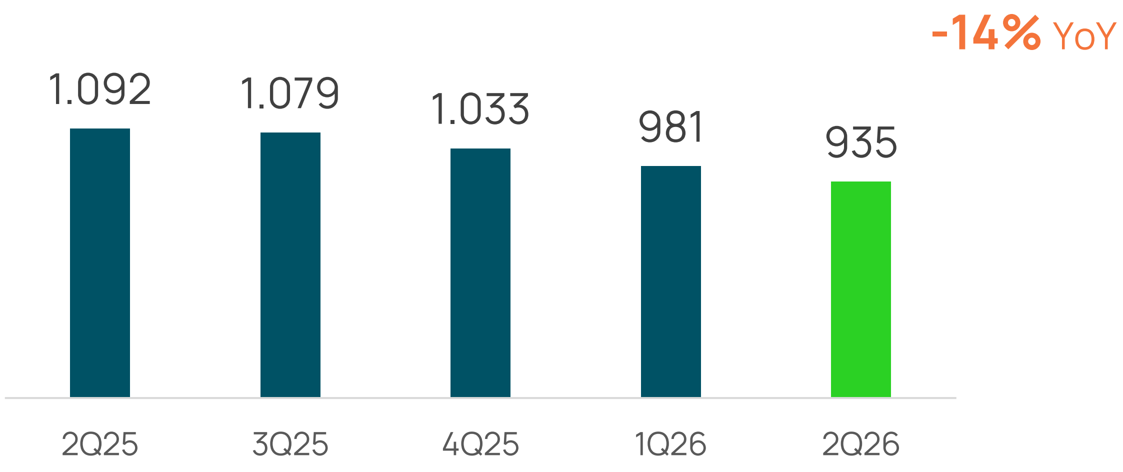
(1) ROTE calculated with net income for the last 12 months, deducting the AT1 coupon.
(2) Adjusted ROTE assumes a CET1 fully loaded of 12.5% and does not deduct AT1 coupons
(3) RoCET is calculated as net income for the last 12 months over 12.5% of RWA in the last quarter.

(4) Tangible book value includes dividends paid of €274 million in April 2026.

NPLs and NPAs

NPL ratio at 1.8% and NPAs net at 0.5% with NPA coverage ratio at 81% and balances -23% YoY

Non-performing loans (€m)



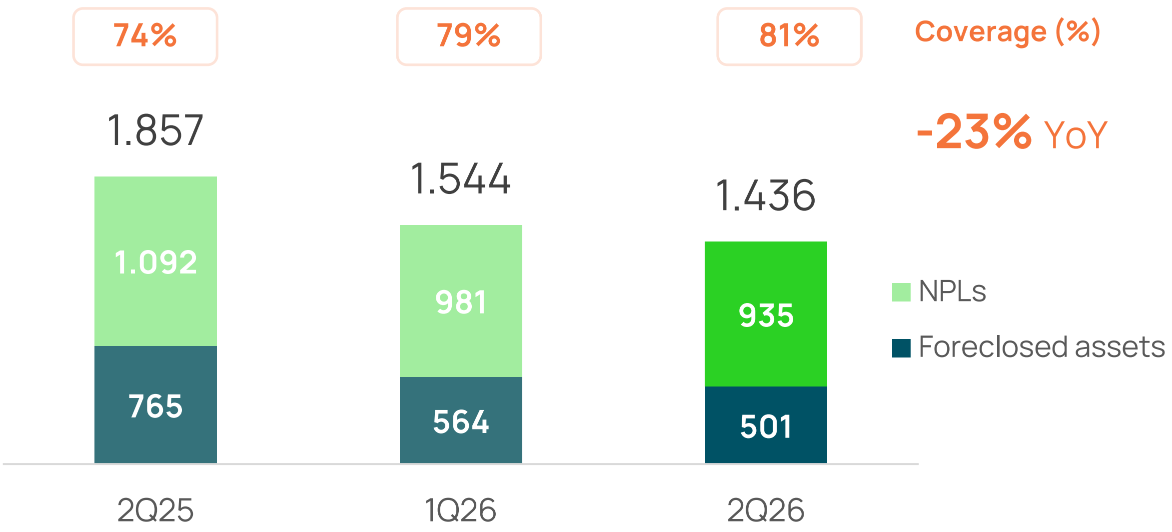
2Q25	3Q25	4Q25	1Q26	2Q26
2.2%	2.2%	2.1%	2.0%	1.8%

NPL ratio

2Q25	3Q25	4Q25	1Q26	2Q26
73%	74%	77%	80%	83%

NPL coverage

Gross non-performing assets (*NPAs*) (%)



2Q25	1Q26	2Q26
3.7%	3.1%	2.8%

Gross NPAs ratio

2Q25	1Q26	2Q26
1.0%	0.7%	0.5%

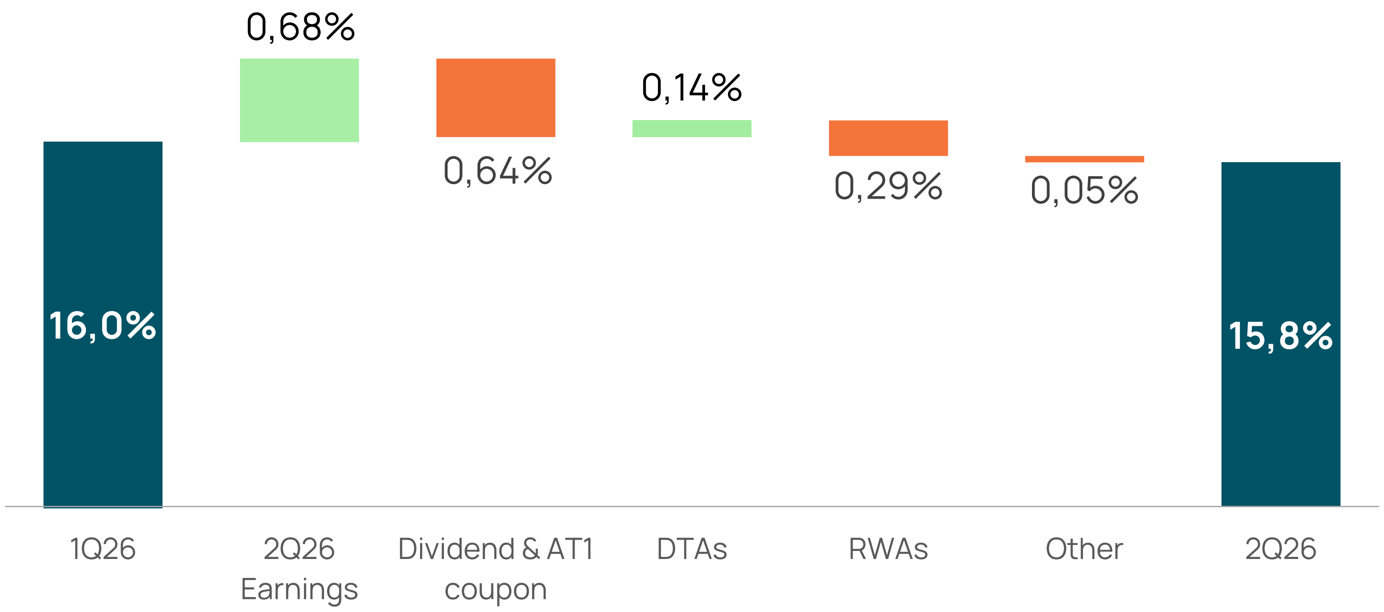
Net NPAs ratio (1)

(1) NPA net of provisions

Solvency (I/II)

Capital down 17 bps in the quarter as a result of the payout of 95% and the increase in RWA due to the good performance of the banking business

CET1 quarterly evolution(1) (%)



Positive impacts

- Organic generation from net income
- Lower deductions from DTAs

Negative impacts

- Shareholder remuneration and AT1 coupon
- Organic RWA growth

(1) Other mainly includes impacts from consumption of DTAs and market impacts including the stake in EDP.

Solvency (II/II)

Comfortable capital position with ample buffers on regulatory requirements

New issuances

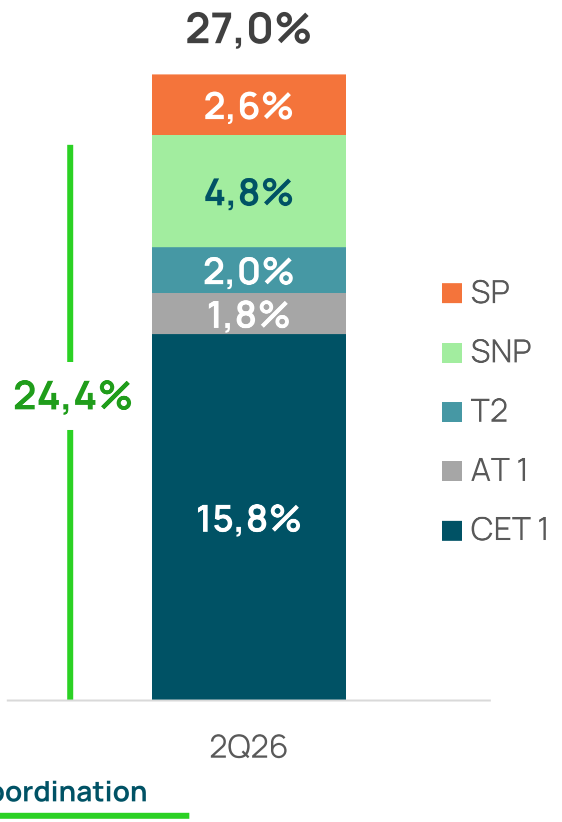
€700m SNP

- Green issuance
- **c.66%** ESG investors (**45%** "dark green")
- **c.2.2x** oversubscription

€500m AT1

- **c.5.8x** oversubscription, one of the highest levels recorded in the region

Capital Structure – MREL(1)



Capital levels and Regulatory Requirements

SREP Requirement (Total) (2)	13.0%
MREL Requirement (3)	24.8%
CET1 buffer (4)	€2.2bn
MDA (5) **buffer**	656 bps

Liquidity ratios

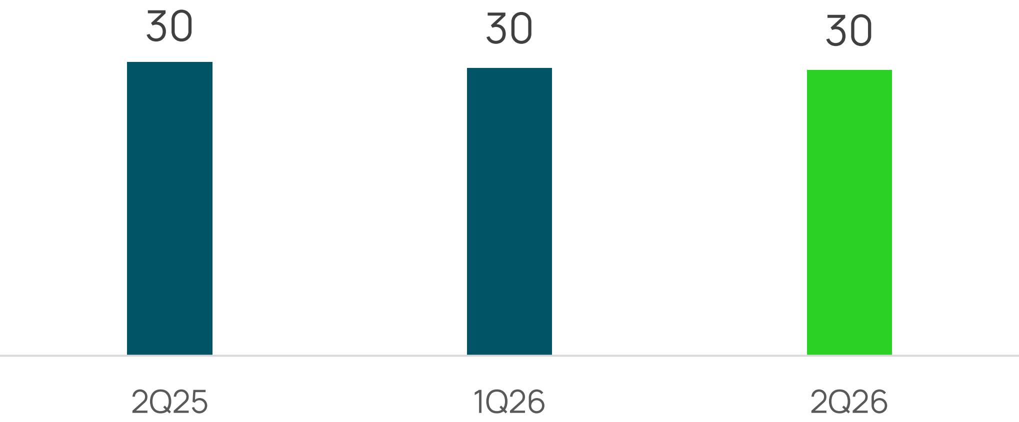
NSFR	152%
LCR	306%
Loan to deposit	72%

(1) Regulatory capital structure (phased in), (2) The SREP requirement includes CCyB (50 bps), (3) Total Risk Exposure Amount (TREA) requirements, (4) Application of P2R flexibility (CRD IV), art. 104, (5) Maximum Distributable Amount (MDA) calculated as phased-in total capital less the SREP requirement

Fixed-income portfolio

Stable portfolio size, with improved yield while maintaining a conservative profile

Fixed Income portfolio evolution (€bn)



2Q25	1Q26	2Q26
2.6%	2.7%	2.7%

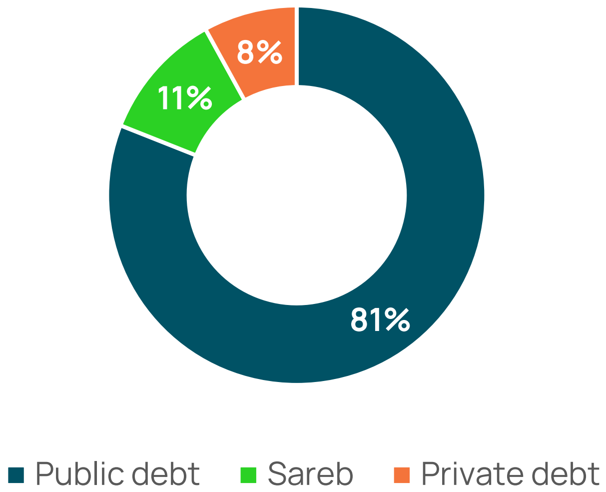
Yield evolution (1)

2Q25	1Q26	2Q26
2.6	2.6	2.6

Duration (years)

82%
Amortized cost

Fixed Income portfolio breakdown (%)



(1) End-of-period yield

2026 guidance

	2026 *Initial guidance*	2026 *Updated guidance*
Net interest income	>2025	+Low-Mid SD
Fees	+*LSD*	+*LSD*
Costs	+*MSD*	+*MSD*
Cost of risk	<30 bps	20–25 bps
Business volume (1)	~3%	~3%
Net profit (2)	>2025	*+MSD*

(1) Includes performing loans, customer deposits and off-balance-sheet funds.
(2) Forecasts and estimates are based on current information, but could change due to external factors such as economic, regulatory or market conditions

Final remarks

Investment capacity

Processes, talent and innovation focused on improving **commercial activity**

+5% Operating expenses

+3.5% business volume

Profitability and diversification

Positive impact on earnings and **structural profitability**

+7% Net profit

16.4% RoCET1

>300% TSR(1) since 2024

Shareholder remuneration

High shareholder return focused on **dividends**

95% Pay-out

~9% Dividend yield

Strong capital

Capital generation supports business growth and shareholder remuneration

+7% RWA YoY

15.8% CET1

(1) TSR (total shareholder return) refers to the accumulated total return together with dividends collected since 1 January 2024.

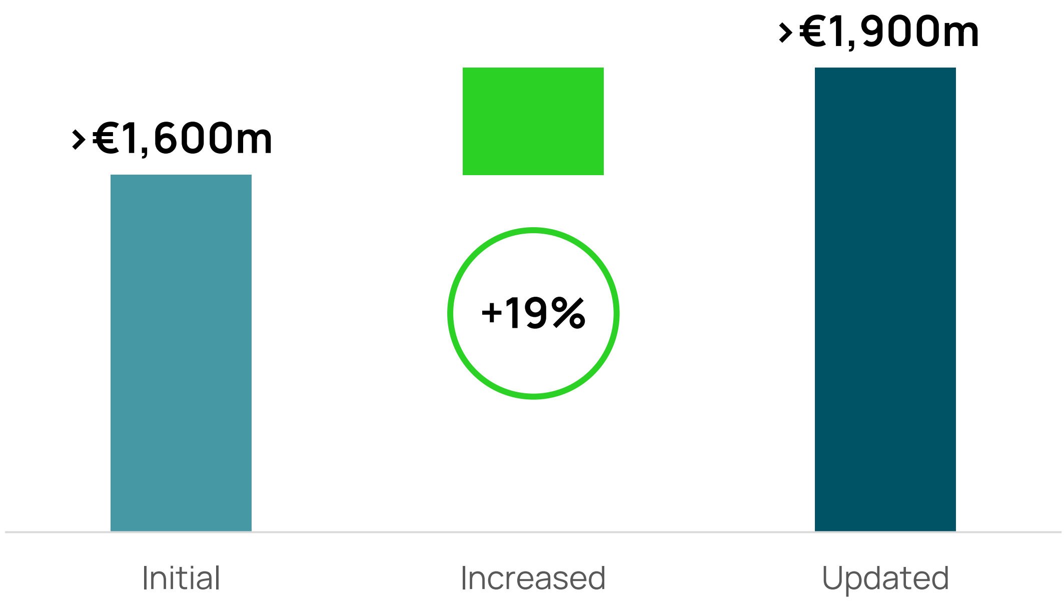
3

Strategic Plan 2025-2027

Strategic Plan 2025-27

Improved profitability and solid business performance allow raising expected results

Accumulated net profit 2025-27 (1), (2) (€m)



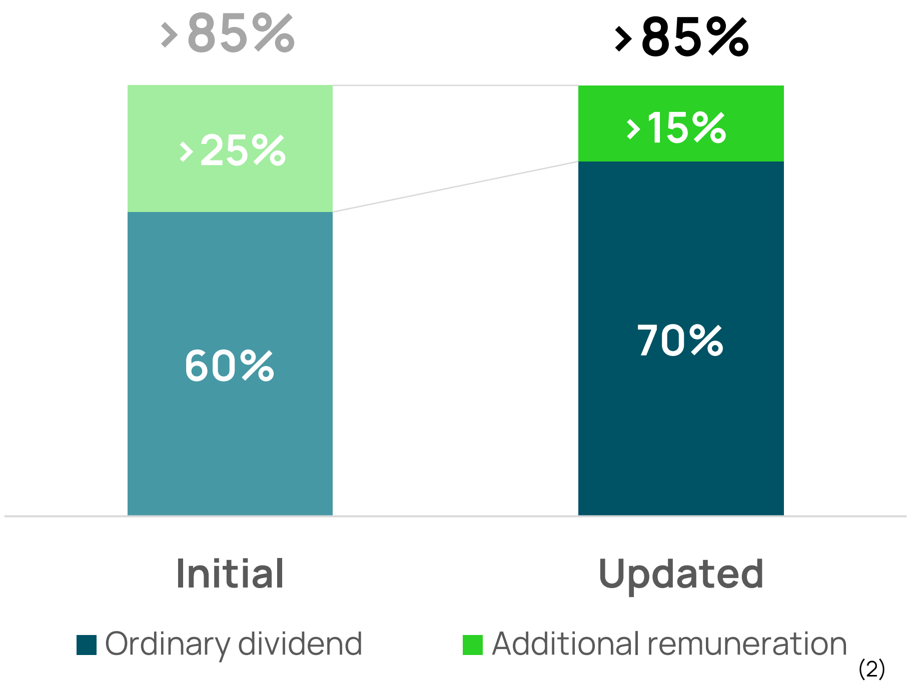
	Initial	Updated
Net interest income	>1,400M€ (2026-27)	>1,500M€ (2026-27)
Net Profit	>500M€ (2026-27)	>630M€ (2026-27)
Cost to income	<50%	

(1) Net income forecast subject to the successful execution of the business plan and the evolution of the expected risk environment. The forecasts and estimates are based on current information, but they may change due to external factors such as economic, regulatory or market conditions
(2) Internal forecast is considering interest-rate curve of November 2025..

Strategic Plan 2025-27

The shareholder remuneration target throughout the plan remains at ›85%, raising the *structural* payout to 70%

Total remuneration(1)
(% of accumulated net profit for the three years)



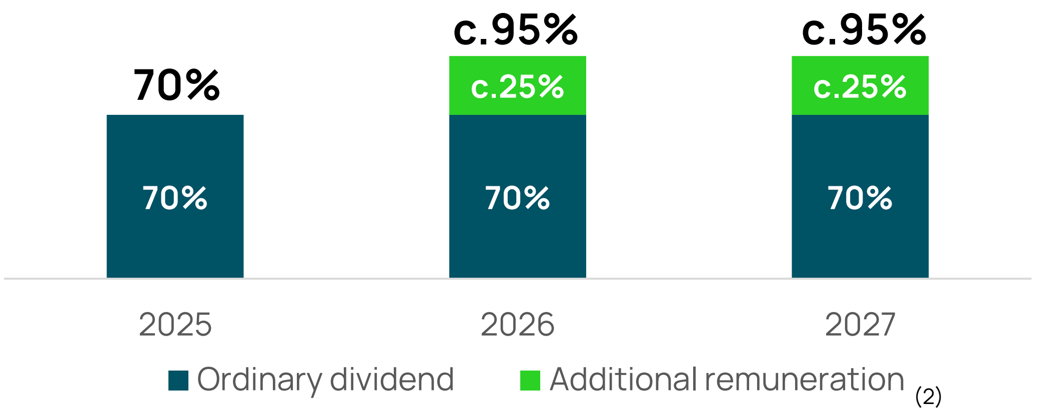
Remuneration Plan 2026 & 27

Ordinary dividend with a payout of 70% of net profit

Additional remuneration 25% of net profit

3 Payments per year(3) **in September** (ordinary 1H), **December** (additional remuneration) **and April** (ordinary 2H)

Annual remuneration structure(1)
(% of accumulated net profit for each year)



(1) Shareholder remuneration forecast subject to the success of the execution of the business plan and the evolution of the expected risk environment. Forecasts and estimates are based on current information, but may change due to external factors such as economic, regulatory, or market conditions.
(2) Additional remuneration in the period 2026-2027 could include share buybacks subject to regulatory approval by the supervisor.
(3) The payment schedule is a proposal that could be altered. The additional payment could be in the form of a cash dividend, share buyback, or a combination of the two.

4

Sustainability Strategy

ESG

Advancing the development of a more sustainable economy and society

Sustainable business

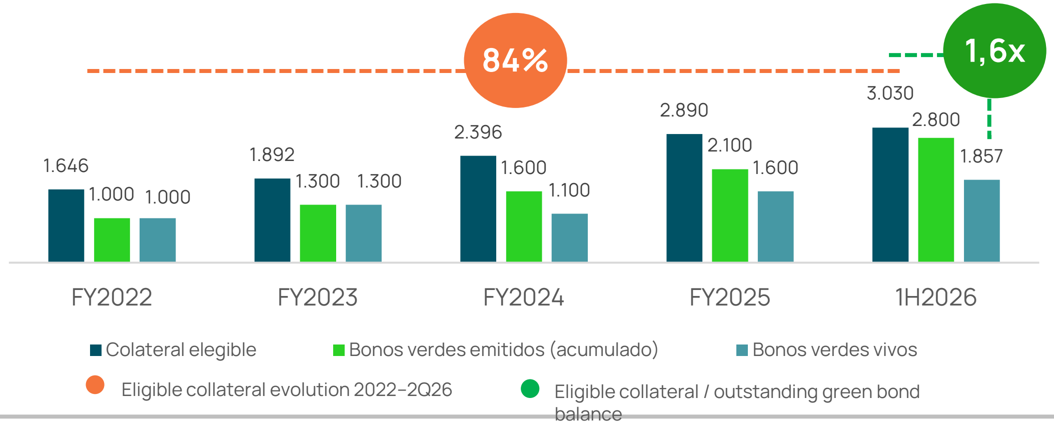
- **+11%** ESG lending portfolio to corporates in the year
- **15%** of private-sector new loan production in 1H2026 is ESG
- **77%** Mutual funds that are Art. 8 and 9
- **4,33%** GAR ratio as of 31.12.2025 (1)

Social development

- **46%** of mortgages in 2025 were to young people (≤35 yr. old)
- **58%** of branches/mobile counters in areas with economic challenges (3)
- Launch of the Corporate Volunteering Platform
- Commitment to education **24.381** beneficiaries of the Edufinet sessions in 1H26

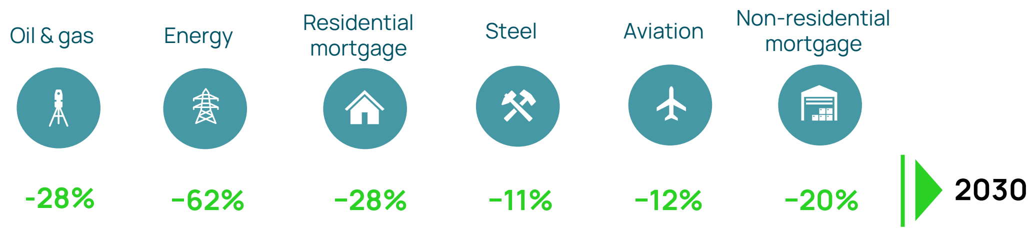
Green bond issuance

- New green issuance €700m SNP in June-26
- **c.2.2x oversubscription, c.66% of the book held by investors with an ESG mandate (45% "dark green")** (2)



Decarbonization

- **6** sectors with decarbonization targets (**80%** of the private-sector loan portfolio)
- Renewable-source electricity and near-zero Scope 2 emissions. Obtained the MITECO 'Calculate + Reduce' seal (4)
- **143 thousand tonnes CO2** avoided in 2025 by projects allocated to green bonds



(1) As of December 2025, Unicaja reports a GAR of 4.33% in terms of business volume, representing a significant improvement compared with December 2024 (2.97%).
(2) Source: ING analysis
3) Provinces with lower GDP per capita based on the 30th percentile, or higher unemployment rate based on the 70th percentile. Data as of 31.12.2025. Source: Unicaja 2025 Socioeconomic Report
4) The MITECO "Calculate + Reduce" seal certifies a 90.81% reduction in the intensity of Scope 1 and 2 GHG emissions in the 2023-2025 three-year period compared with 2022-2024

ESG

Proven track record

	2022	2023	2024	2025
CO_2 emissions avoided (thousands of tonnes, in the year)	34.8	54.8	81.0	**142.6**
Eligible Projects (€million, accumulated)	1,646	1,892	2,396	**2,787**
Green bonds issued (€million, accumulated)	1,000	1,300	1,600	**2,100**

ESG

Promoting sustainable business growth through a broad offering, which is also translating into a sustained increase in the eligible portfolio under the Green Bond Framework

ESG Catalogue

Green

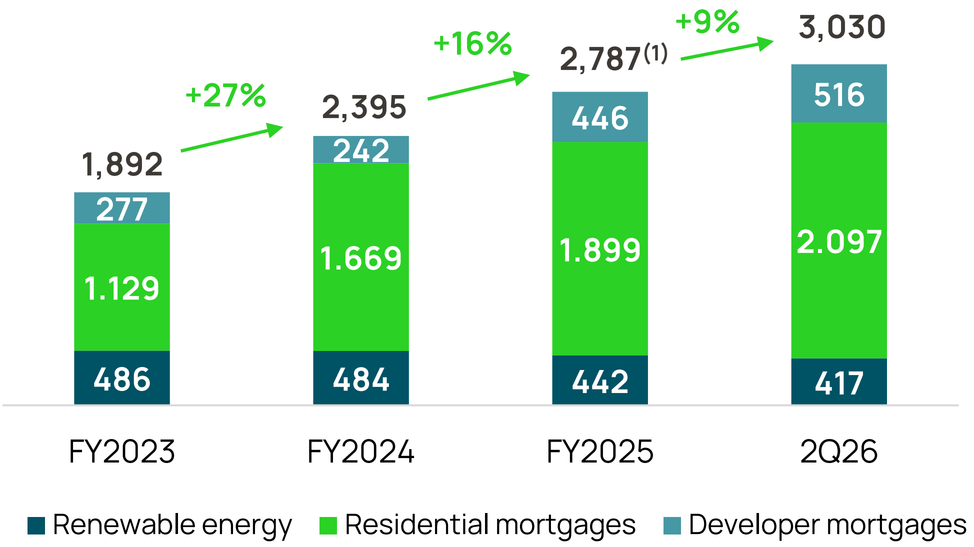
- Green mortgages
- Sustainable mobility loans / renting
- Energy efficiency loans
- ESG art. 8 and 9 Mutual Funds and Pension Funds
- Sustainable agro-loans
- Insurance for sustainable vehicles
- SME financing lines for Green projects
- Guarantees and loans through the Biodiversity Foundation

Social

- Social mortgages
- Education support loans
- Special financing for people affected by climate-related emergencies
- ESG art. 8 and 9 Mutual Funds and Pension Funds
- Social agreements (Social Housing Fund)
- Financial inclusion loans

Green Bond Framework eligible projects

(€ million)



(1) The figure disclosed in the Q4 2025 results presentation amounted to €2,890 million. The difference is attributable to the subsequent application of additional eligibility criteria to the retail mortgage portfolio, in the context of the Annual Green Bond Allocation Report. The same additional eligibility criteria have also been applied to Q2 2026.

5

Green Bond Framework

Green Bond Framework GBF (1)

1. Use of proceeds
2. Project evaluation & selection
3. Management of proceeds
4. Reporting
5. External review

Rationale

- ✓ To align our financing strategy and funding program with our sustainable strategy and targets
- ✓ To promote and support the migration of assets towards a more sustainable balance sheet
- ✓ To contribute to the development of sustainable finance market

Other key elements

- ✓ To exclusively finance eligible sustainable projects
- ✓ Aligned to ICMA Green Bond Principles, 2021 version
- ✓ Intention to regularly follow the evolving new standards of the European Commission
- ✓ Three years lookback period

(1) Unicaja Banco Green Bond Framework (LINK)

Green Bond Framework: (1) Use of proceeds / Categories

1	Eligible projects as of 2Q2026 (1)	EU environmental objective	Sustainable Development Goals (SDG)
Renewable energy	€417m	Climate change mitigation	7 Affordable and clean energy; 13 Climate action
Green buildings	€516m (Developer Mortgages) €2,097m (Residential Mortgages)	Climate change mitigation	7 Affordable and clean energy; 11 Sustainable cities and communities; 13 Climate action

€3,030m (1) **Total of eligible loans under the Technical Screening Criteria (TSC) of EU Taxonomy, with 3 year lookback period**

(1) Eligible projects have integrated the EU taxonomy technical screening criteria. Under no circumstances will projects included in our exclusion criteria policy be considered eligible under this framework.

Green Bond Framework: (2) Evaluation and selection & (3) Management of proceeds

2 Evaluation and selection

The bank will maintain **an inventory of all types of assets/loans, sectors and products** associated with the financings included in the GBF that will be assessed in regular basis by the **ESG Working group**

The Exclusionary Criteria[1] avoids financing activities that may be contrary to the Group's principles of sustainability

3 Management of proceeds

Green Bond Register

The projects will be subject to a detailed control through their inclusion in a specific data base (green bond register) for monitoring their evolution. The green bond register will be dynamic since eligible projects will mature or might become ineligible and new eligible projects will be included in the register.

Green Bond Register principles

It will be constructed and maintained by the ESG Working Group on quarterly basis

It will include relevant information of the bonds issued and details of the Eligible Green Projects (needed to assess the eligibility criteria and to calculate the environmental impact)

An excess of eligible projects will be maintained to ensure compliance with the requirements of the use of proceeds.

Unallocated proceeds to eligible projects will be held in accordance with Unicaja's normal liquidity management.

Unicaja commits to fully allocate the proceeds of any green bonds issued under this Framework within the next 24 months after issuance date

Any project attached to a green bond issued that no longer meets the requirements will be replaced within a maximum of 12 months

Methodologies of general acceptance in the market will be used for the calculation of the environmental impacts associated with Unicaja's green bonds.

(1) Exclusion criteria available in our web page.

Green Bond Framework: (4) Reporting

4

Allocation Report	• It will be updated in the event of any material changes affecting Eligible Green Projects. • It will include the amount of the net proceeds of the Green Bond. • Percentage of proceeds allocated for financing and refinancing. • The balance of unallocated proceeds at the end of the reporting period (if applicable).
Impact Report	• It will be published on annual basis • Information on expected environmental impacts by project category (category level). • Other positive impacts of eligible projects. • A description of eligible projects. • The methodologies and assumptions used for the calculation of the impact.

Example of impact metrics

Green buildings

Estimated annual GHG emissions reduced/avoided (in tonnes of CO_2 equivalent)

Environmental Certifications/EPC labels obtained

Renewable energy

Estimated annual GHG emissions reduced/avoided (in tonnes of CO_2 equivalent)

Installed capacity (MW)

Estimated renewable energy production (MWh, future projects) or Renewable energy produced (MWh, past and future projects, where feasible)

Green Bond Framework: (5) External review

5

Second Party Opinion

- "On the basis of the information provided by UNICAJA and the work undertaken, it is DNV´s opinion that the Framework meets the criteria established in the Protocol and that it is aligned with the stated definition of green bonds within the Green Bond Principles 2021".
- DNV concludes that…
    - The Framework describes the proposed utilization of proceeds.
    - The Framework appropriately describes the process of project evaluation and selection and is in line with the requirements of the GBP.
    - There is a clear process in place for the management of proceeds as outlined within the Framework, and that meets the requirements of the Sustainable Financing on the GBP.

(1) Unicaja Banco Green Bond Framework Second Party Opinion (LINK)

5

Appendix

ESG

2025 Allocation of eligible projects

As of December 31, 2025, Unicaja has eligible projects for €2,787 million, of which €1,600 million have been allocated to the four Green Bonds issued to that date, according to the following breakdown between renewable energy projects and green buildings.

Total portfolio of eligible projects

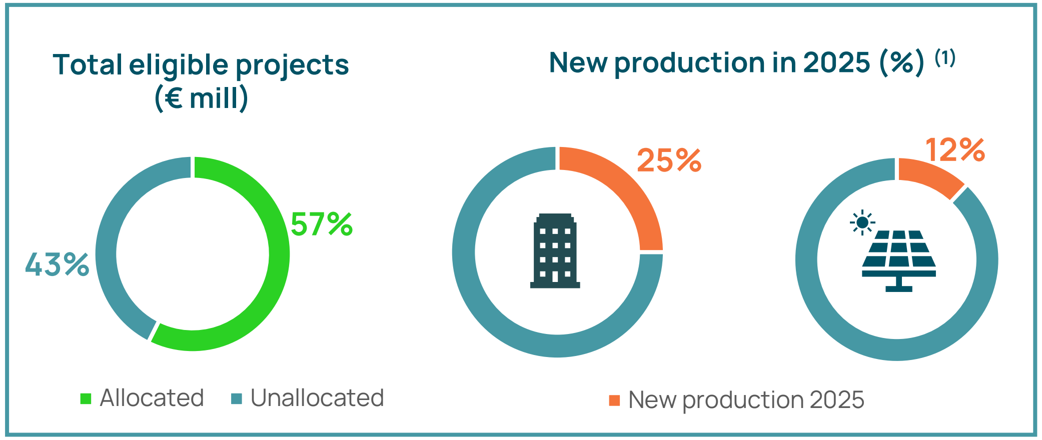
	No. of projects (#)	Amount (€ Mill)
Renewable energies	**35**	**442**
Wind	2	31
Photovoltaic	24	337
Thermo-solar	9	74
Green buildings	**11,637**	**2,345**
Finished residential mortgages	11,574	1,899
Residential developments	63	446
Total	**11,672**	**2,787**

Renewable energies – allocated projects

No. of allocated projects (#)	**35**
Wind	2
Photovoltaic	24
Thermo-solar	9
Total amount allocated (€ mill)	**442**
Wind	31
Photovoltaic	337
Thermo-solar	74
Renewable energy production allocated projects (MWh)	**1,331,092**
Wind	26,232
Photovoltaic	1,098,268
Thermo-solar	206,592

Green buildings- allocated projects

No. of allocated projects (#)	**4,764**
Finished residential mortgages	4,701
Residential Developments	63
Total amount allocated (€ mill)	**1,158**
Finished residential mortgages	712
Residential Developments	446
Energy consumption (MWh)	**37,836**
Finished residential mortgages	33,346
Residential Developments	4,490



(1) The figure corresponds to the proportion of new loans granted in 2025 over the total eligible portfolio for each category

ESG

2025 environmental impact of assets allocated to Green Bonds

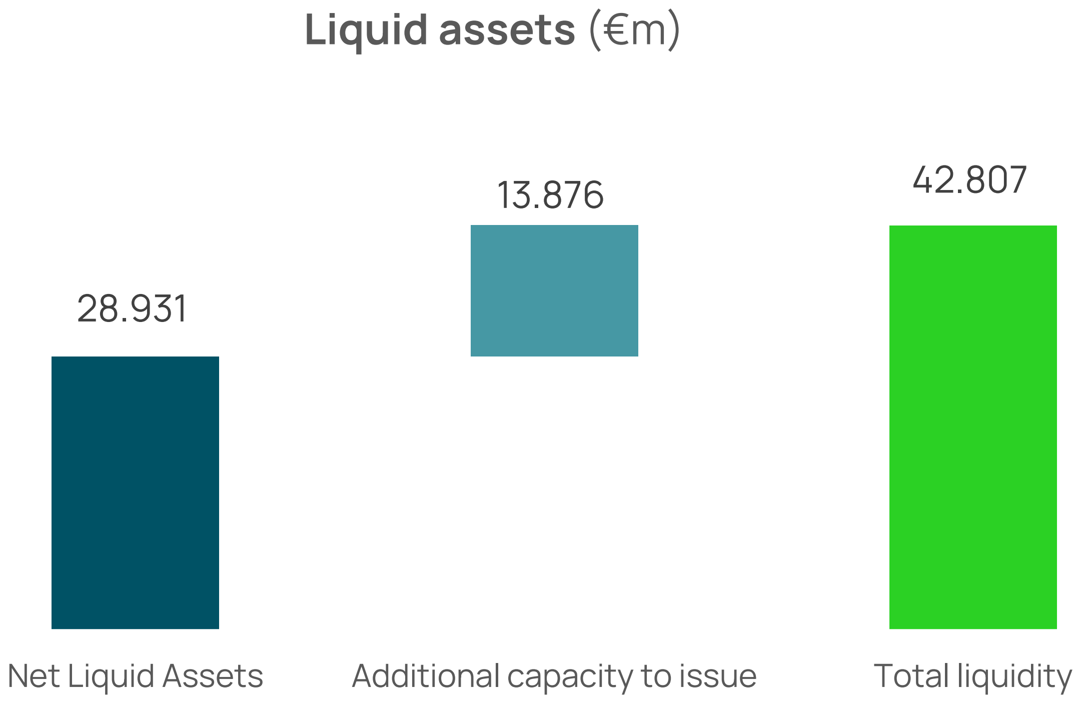
The breakdown of the estimated environmental impact[(1)] of the projects allocated to each of the green bonds issued by Unicaja is as follows:

			Impact indicators			
	Allocated Projects (#)	Total amount allocated (mill €)	Impact on CO_2 tonnes avoided [(1)]	Renewable energy generated (MWh/year)	Renewable capacity added to the grid (MW)	SDG
Renewable Energy [(2)]	**35**	**442**	**142,073**	**1,331,092**	**1,238**	
Wind	2	31	2,843	26,232	84	
Photovoltaic	24	337	119,050	1,098,268	1,073	
Thermo-solar	9	74	20,180	206,592	81	
				Energy Saved (MWh) [(3)]	Area (m^2)	
Green buildings	**4,764**	**1,158**	**510**	**4,699**	**958,372**	
Finished residential mortgages	4,701	712	354	3,262	709,355	
Residential developments	63	446	156	1,437	249,017	
Total	**4,799**	**1,600**	**142,583**			

(1) The calculation of the environmental impact has been carried out on annualized basis, considering the full calendar year for the bonds issued in 2022, 2023 and 2024 and considering the time period from their date of issue until December 31, 2025 for the bond issued in 2025.
(2) The impact of avoided emissions in renewable energy projects has been calculated considering Unicaja's percentage of participation in each financing project.
(3) Final energy consumption saved annually by the assets in the portfolio compared to reference buildings at the European Taxonomy limit according to the information in the energy certificate

Liquidity

Leading liquidity position



HQLA	€42bn
% over total assets	42%

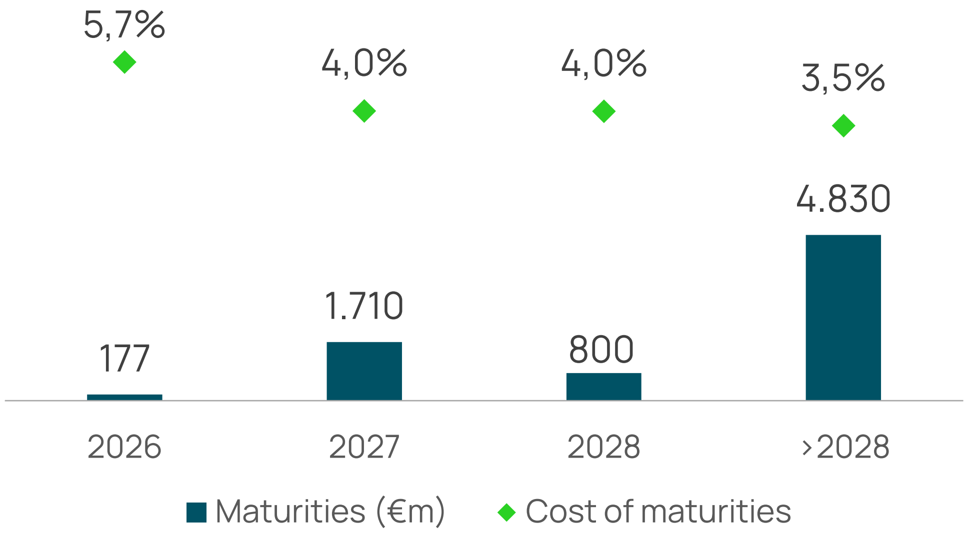
Wholesale funding

Wholesale funding: breakdown and maturity (1)

Instrument	2026	2027	2028	>2028	Total
AT1	177	-	-	500	**677**
Tier 2	-	300	-	300	**600**
Senior non-preferred	-	300	-	1,200	**1,500**
Senior preferred	-	-	800	-	**800**
Covered bonds	-	1,110	-	2,830	**3,940**
Total	**177**	**1,710**	**800**	**4,830**	**7,517**

(1) SNP, SP, T2 and AT1 refer to the date of the call.

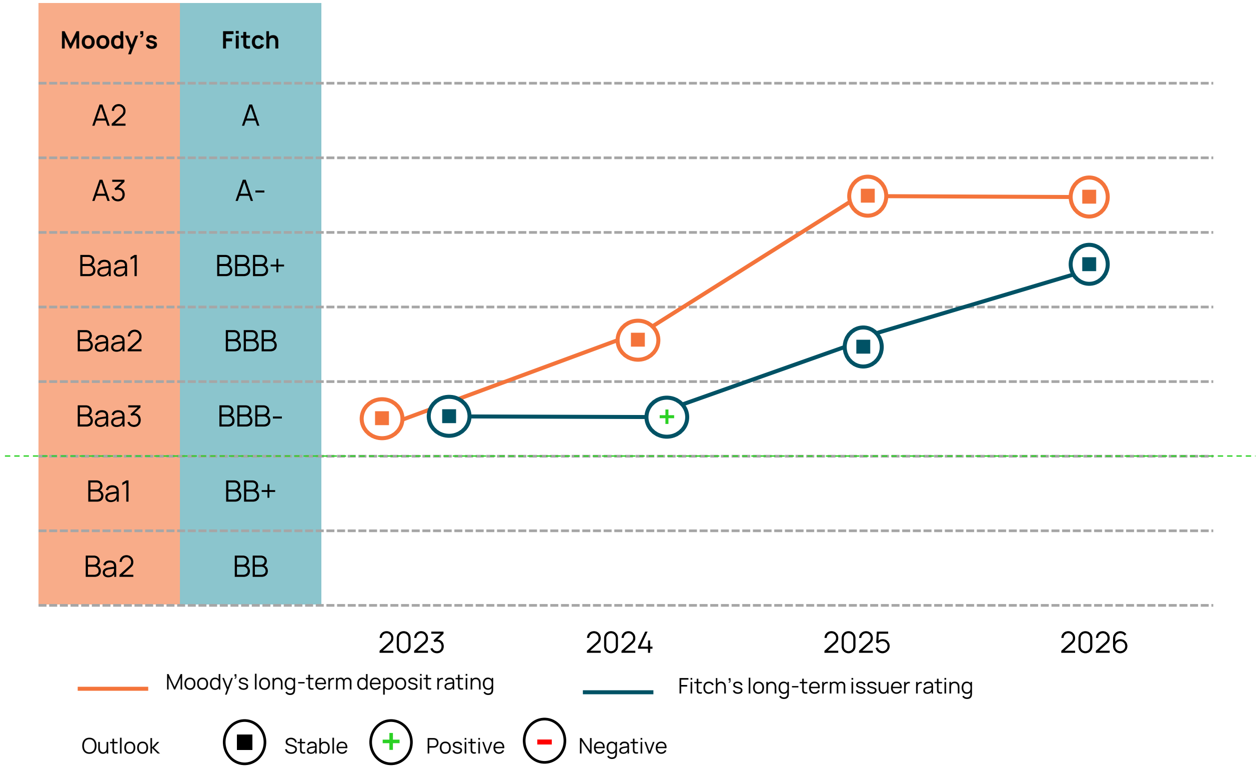
Maturities breakdown (1,2)



(2) Excludes €47 million of PeCocos and includes €677 million of AT1, whose cost does not flow through the income statement, with maturing in 2031 and €177m of AT1 maturing in 2026.

Ratings

Long-term ratings evolution



Investment grade

Current rating by instrument

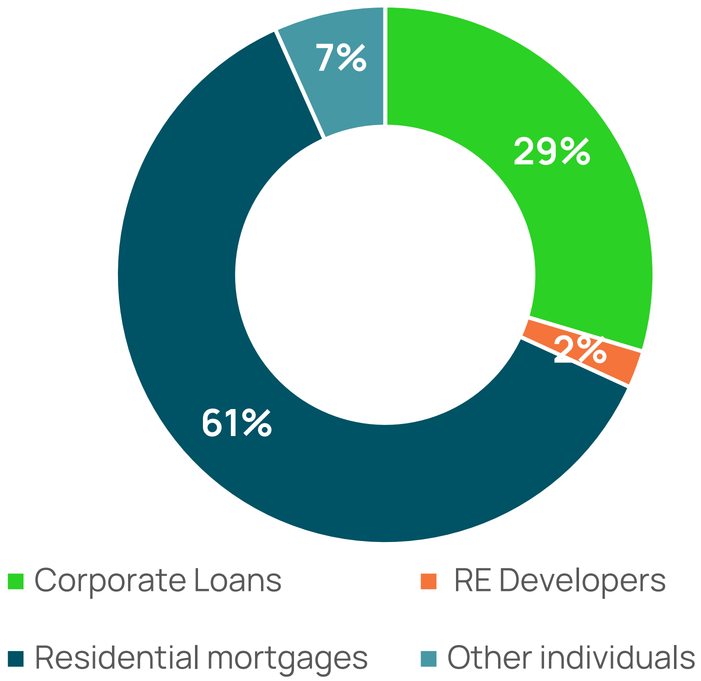
Fitch	
A	
A-	*L/T deposits* New! 12.05.2026
BBB+	*SP*
BBB	*SNP*
BBB-	*T2*
BB+	
BB	*AT1*

FitchRatings	Long term **BBB+**	Short term **F2**	Outlook **Stable**
Moody's	Long-term deposits **A3**	Short term deposits **Prime-2**	Outlook **Stable**

Note: Information as of June 2026

Non-performing loans

NPL structure (%)



NPL ratio by segment (%)

Loan portfolio (€m)	2Q25	1Q26	2Q26
Corporates (incl. RED)	4.1%	3.2%	2.7%
Residential mortgages	2.0%	1.9%	1.8%
Consumer & other	1.5%	1.8%	1.4%
Total NPL Ratio	**2.2%**	**2.0%**	**1.8%**

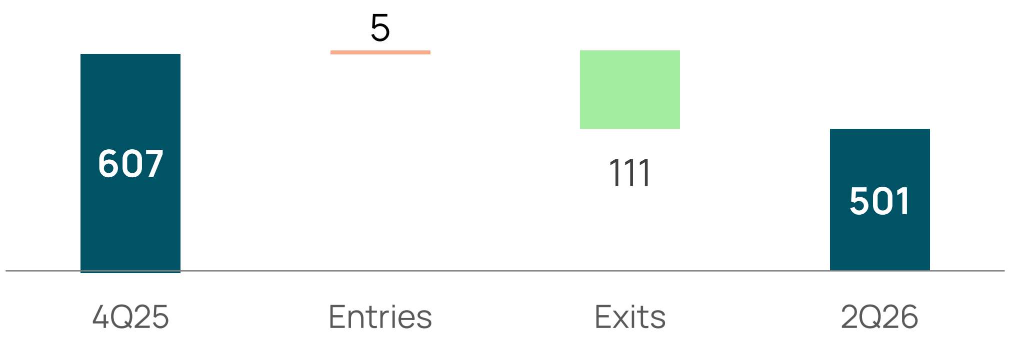
Breakdown of NPLs and stages

Credit breakdown by stages

June 2026 (€m)	***Stage 1***	***Stage 2***	***Stage 3***
Gross balance	47,788	2,153	935
Coverage	243	129	402
Coverage level (%)	0.5%	6.0%	43.0%

Foreclosed assets

Evolution of foreclosed assets (€m)



Breakdown of foreclosed assets (€m)

Foreclosed assets (€m)	**Gross debt**	**NBV**	**Coverage** (%)
Residential	140	54	61%
Building under construction	38	1	97%
Commercial RE	65	24	63%
Land	258	33	87%
Total	**501**	**112**	**78%**

Share and book value

Share and liquidity:	2Q25	1Q26	2Q26
# O/S shares (m)	2,571	2,571	2,571
Last price (€)	2.01	2.52	3.12
Max price (€)	2.01	2.97	3.19
Min price (€)	1.45	2.45	2.57
Avg. daily traded volume (#shares m)	7.78	5.69	5.31
Avg. daily traded volume (€m)	13.69	15.20	14.98
Market Capitalization (€m)	5,158	6,485	8,018
Book Value:			
BV(1) exc. minorities (€m)	6,291	6,543	6,459
TBV(2) (€m)	6,142	6,387	6,292
Ratios:			
BVps (€)	2.45	2.54	2,51
TBVps (€)	2.39	2.48	2,45
PBV	**0.82x**	**0.99x**	**1.24x**
PTBV	**0.84x**	**1.02x**	**1.27x**

(1) Book value excludes €168 million of AT1 and accumulated other comprehensive income
(2) Tangible book value excludes €55 million of goodwill from associates.

Income statement

€ million	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	QoQ (%)	YoY (%)
Net interest income	**383**	**384**	**381**	**369**	**374**	**375**	**378**	**373**	**382**	**2.3%**	**2.1%**
Dividends	8	5	1	1	12	4	6	1	17	n/a	46.7%
Equity-accounted income	34	15	13	22	39	19	14	19	42	117.4%	7.5%
Net fees	126	125	131	132	130	130	135	136	133	-2.8%	2.1%
Trading income	3	4	5	4	4	1	3	1	1	-11.1%	-72.1%
Other operating income and expenses	(10)	(19)	(10)	(12)	(15)	(14)	(14)	(11)	(10)	6.6%	33.2%
Gross income	**544**	**514**	**521**	**515**	**543**	**515**	**521**	**520**	**564**	**8.5%**	**3.9%**
Administrative expenses and depreciation	(224)	(228)	(230)	(235)	(237)	(239)	(243)	(245)	(249)	-1.4%	-5.1%
Personnel expenses	(135)	(138)	(143)	(142)	(144)	(145)	(143)	(145)	(148)	-1.5%	-2.8%
General expenses	(67)	(68)	(65)	(71)	(70)	(71)	(76)	(77)	(77)	-1.0%	-10.2%
Depreciation	(22)	(22)	(22)	(22)	(23)	(23)	(24)	(23)	(24)	-2.3%	-3.8%
Operating income	**320**	**286**	**291**	**280**	**306**	**276**	**278**	**275**	**315**	**14.7%**	**3.0%**
Financial asset impairments	(29)	(27)	(24)	(32)	(32)	(28)	(32)	(25)	(23)	9.4%	28.7%
Other provisions	(43)	(34)	(96)	(22)	(24)	(23)	(51)	(20)	(22)	-12.2%	7.0%
o/w restructuring expenses	-	-	(38)	-	-	-	(27)	-	-	n/a	n/a
Other impairments / reversal	(1)	(3)	(8)	0	(2)	7	(1)	2	4	88.3%	379.2%
Profit before tax	**247**	**222**	**163**	**227**	**249**	**232**	**194**	**232**	**274**	**18.3%**	**10.4%**
Taxes	(64)	(65)	(41)	(69)	(69)	(67)	(63)	(71)	(73)	3.0%	5.6%
Minorities	0	0	0	0	0	(0)	1	0	0	23.5%	17.0%
Attributable net income	**184**	**157**	**122**	**158**	**179**	**165**	**130**	**161**	**201**	**25.1%**	**12.2%**

Balance sheet

€ million	30/06/2025	30/09/2025	31/12/2025	31/03/2026	30/06/2026
Cash and cash balances at central banks	4,864	5,792	5,761	5,693	4,173
Financial assets held for trading and at P&L	1,436	285	1,033	1,079	899
Financial assets at fair value through other comprehensive income	5,019	5,015	4,593	4,999	5,235
Loans and advances at amortized cost	51,164	51,566	54,607	54,205	56,020
Loans and advances to central banks and credit inst,	1,626	3,101	6,055	5,423	4,842
Loans and advances to customers	49,538	48,465	48,552	48,782	51,178
Debt securities at amortized cost	24,627	24,379	23,882	24,604	24,368
Derivatives and hedges	1,254	1,273	1,527	1,416	1,327
Investments in joint ventures and associates	884	935	853	929	963
Tangible assets	1,552	1,534	1,524	1,504	1,489
Intangible assets	96	96	105	100	112
Tax assets	4,332	4,296	4,261	4,298	4,202
Other assets and NCAHFS	332	355	278	260	369
Total assets	**95,559**	**95,527**	**98,428**	**99,087**	**99,158**
Financial liabilities held for trading and at P&L	627	163	515	554	197
Financial liabilities at amortized cost	85,279	85,734	88,210	88,573	89,338
Deposits from credit institutions	3,558	4,063	6,114	4,989	4,454
Customer deposits	73,277	74,603	75,430	76,929	76,264
Debt securities issued	4,631	4,620	3,950	3,936	4,674
Other financial liabilities	3,812	2,447	2,715	2,719	3,945
Derivatives and hedges	535	523	554	956	858
Provisions	774	757	742	718	696
Tax liabilities	425	446	382	385	429
Other liabilities	925	924	935	857	867
Total liabilities	**88,565**	**88,546**	**91,337**	**92,042**	**92,384**
Own funds	6,838	6,820	6,937	7,090	6,627
Accumulated other comprehensive income	141	144	136	(63)	130
Minority interests	15	17	17	18	17
Total equity	**6,994**	**6,980**	**7,091**	**7,045**	**6,775**
Total equity (excl, AT1)	***6,446***	***6,433***	***6,543***	**6,498**	**6,607**
Total liabilities and equity	**95,559**	**95,527**	**98,428**	**99,087**	**99,158**

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