Press release

Brussels, 1 September 2026 - 8 am – Outside trading hours – Regulated information

Crelan delivers strong first-half results, supported by commercial momentum and a robust financial position

- **The Crelan Group (Crelan and its subsidiaries, including Europabank) posted IFRS net profit of €192.0 million for the first half of 2026, up by 40% compared with the same period last year, after linearisation of bank levies.**

- **This strong performance confirms the relevance of the strategic choices made in recent years, providing a solid foundation for future growth.**

- **Crelan is very grateful to all its customers for their trust, as well as its staff and independent banking agents for their daily commitment to customer service.**

- **Net Banking Income strongly increased compared to last year and reflects sustained commercial momentum.**

- **Costs stabilise as Crelan invests more than €60 million annually in IT transformation. Even with this sustained level of investment, Crelan has succeeded in achieving a cost/income ratio of 60%.**

- **Loan production of €4.2 billion remained strong, despite the higher interest rates. Market share of 13,8% in mortgage loans.**

- **Cooperative capital maintained its strong momentum in 2026, with growth of + EUR 58 million or 4.5% in the first half of the year. As of 30 June 2026, Crelan had 313,880 cooperative shareholders.**

- **Crelan has strong solvency ratios, with a CET1 ratio of 23.6% (+1.3% increase in one year), well above regulatory requirements and above the European average.**

Below, references to the Crelan Group relate to the consolidated figures of Crelan and its subsidiaries, including Europabank.

Very strong financial results

The Crelan Group has posted a very strong result of €192.0 million, representing an excellent performance and a clear increase with €55.6 million or +40% compared with the same period on the previous year, after linearisation of the bank levies.

Excluding a limited number of specific items, underlying operating profit reached €188.6 million, up €54.5 million year-on-year, confirming the improvement in the Group's recurring operating performance.

The cooperative group's income (banking income) increased materially by 19% reaching €677.5 million, compared with €569.4 million in the first half of 2025. Market interest rate conditions remained supportive for retail banking activities, supporting deposit-related profitability and contributing to the marked improvement in the Group's financial performance.

Commission and fee revenues continued to grow by 11.9%, reaching €165.6 million in the first half of 2026, compared with €147.9 million in the first half of 2025. This performance reflects continued customer confidence, resulting in robust subscriptions to mutual funds despite a particularly volatile market environment.

Total operating expenses remained stable compared with the previous year. Increased investments in the modernisation of the Group's IT platform, inflation and the absence of the one-off reversal recorded in 1H 2025 were compensated by a reduction in bank levies.

Crelan continued to make significant progress in its strategic transformation programme, with more than €28 million deployed in the first half of 2026. This programme continued to deliver tangible results among others in digital banking services, process simplification, operational efficiency, regulatory capabilities and data management.

Underlying net operating profit for 2026 amounts to €188.6 million, corresponding to a return on equity of 10.6%. This strong level of profitability reflects the resilience of Crelan’s financial structure.

The cooperative model remains central in Crelan’s operations. The further growth in cooperative capital (+ EUR 58 million or 4.5%) during the first half of the year highlights the strong engagement of our customers and their confidence in the Group's strategy and long-term prospects. As of 30 June 2026, Crelan had 313,880 cooperative shareholders.

The Group’s consolidated balance sheet continued to expand by 2.5%, reaching EUR 58.5 billion, reflecting sustained growth in the loan portfolio and Crelan’s continued support for the financing needs of Belgian households and businesses. Crelan continues using Belgian deposits to finance Belgian projects and the Belgian economy.

“The strong commercial momentum achieved in the first half of the year confirms that what began as an ambitious IT transformation programme is increasingly translating into tangible benefits for our customers, employees and stakeholders. We are moving from transformation to value creation, our investments are translating into meaningful support to our clients.”
Philippe Voisin, CEO.

Strengthening financial solidity

With a CET1 ratio rising from 22.3% to 23.6% in one year, and an overall solvency ratio increasing from 28.9% to 30.2%, the Crelan Group has further strengthened its already solid solvency position. These figures largely exceed the applicable regulatory requirements.

The Group maintains a very strong liquidity profile, with an LCR of 178%, reflecting prudent balance sheet management and ample liquidity buffers.

Rating agencies S&P (A long-term, A-1 short-term, stable outlook) and Moody's (A2 long-term, P-1 short-term, stable outlook) have maintained the Group's ratings, reflecting the resilience of its model.

"A strong capital and liquidity position is an integral part of Crelan's business model. Our first-half performance underlines the strength of our model. We can look to the future with confidence and will continue working toward the best possible service to our customers."
Pieter Desmedt, CFO

Commercial Highlights

Loans and Payments

Over the past six months, Crelan has continued to innovate in both lending and payments. The bank launched Capzero Variable, a mortgage solution that protects customers against interest rate increases while allowing them to benefit from potential rate decreases. At the same time, Crelan accelerated its digital transformation by integrating Wero into Crelan Mobile and extending Apple Pay to Bancontact-Visa Debit credit and debit cards, responding to evolving consumer payment habits.

€4.2 billion in new loans granted to our Belgian customers

During the first half of 2026, Crelan Group provided €3.12 billion in financing to Belgian households and granted more than €1.10 billion in financing to self-employed professionals, SMEs and farmers.

As of 30 June 2026, Crelan Group's total loan portfolio amounted to €50.3 billion, representing an increase of €0.99 billion compared with 31 December 2025.
In a mortgage market that declined by 6%, Crelan's market share in housing loans increased to 13.8%, up from 12.6% at the end of last year.
These results reflect the trust customers place in a bank that remains close to them and supports them throughout every stage of their homeownership journey.
Loan production in the professional and agricultural segments continues to grow steadily year after year and, in June 2026, stood at a significantly higher level (+12%) than in mid-2025.

Crelan continues to attach great importance to responsible financing and climate-related challenges. In addition to its retail lending activities, the bank has further strengthened its initiatives in professional lending to support customers investing in energy-efficiency improvements.
To deliver the best possible customer experience, Crelan is also continuing to digitalise its offering, complementing the personalised service provided by its network of agents.

Investments

For most of the first half of the year, the European Central Bank deposit rate remained stable at 2%. On 17 June, the rate was increased to 2.25%, creating renewed momentum in the savings market.

The two retail savings certificates issuances launched during the first half of the year were highly successful, confirming customers' confidence in this savings solution.
Customers' interest in investment products also remained strong during the first half of 2026. Gross off-balance-sheet production reached €1.88 billion, mainly thanks to investment funds and structured products.
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The Group's total off-balance-sheet investment portfolio now stands at €20.1 billion.
After a year marked by trade tensions and the remarkable resilience of the US economy, 2026 was initially expected to be a year of consolidation and renewed global growth. However, geopolitical developments revived certain uncertainties. Despite disruptions in the supply of oil, gas and other raw materials, the impact on the global economy remained limited thanks to sufficient market adjustment mechanisms.

During the second quarter, investor attention again focused on large-scale investments in artificial intelligence. Strong earnings growth among companies in the sector supported positive sentiment in equity markets. In bond markets, concerns over inflation and the prospect of tighter monetary policy remained key areas of focus. In this environment, our customers continued to favour both global equity funds and more defensive solutions, particularly interest-rate-linked structured notes. At the same time, Crelan expanded its investment offering to further enhance diversification opportunities.

New Cooperative Shareholders Confirm Their Confidence

The success of cooperative shares continues. During the first half of 2026, the volume of cooperative shares increased by €57.7 million, reflecting the growing appeal of this model. This positive momentum was also supported by the arrival of 4,879 new cooperative shareholders.

"The first half of 2026 confirms our ability to combine growth, innovation and proximity. By investing in solutions that simplify our customers' daily lives while maintaining the strong local support of our agent network, we continue to deliver the best of both worlds: human expertise complemented by digital services."

Joris Cnockaert, CCO

Crelan Group results (first half 2026)

IFRS CONSOLIDATED BALANCE SHEET

€M	31/12/2025	30/06/2026	EVOLUTION
Loans	51.315	52.341	1.025
Debt receivables	3.926	4.072	146
Treasury & fair value hedge	1.261	1.509	248
Other Assets	572	575	3
Total Assets	**57.074**	**58.498**	**1.423**
Deposits	45.117	45.449	332
Covered bonds	3.999	4.516	517
Central bank deposits	0	0	0
Senior Non Preferred	2.436	2.394	-42
Subordinated liabilities	509	805	296
Other financial liabilities	282	368	85
Other Liability	1.309	1.403	94
Equity	3.421	3.562	141
Total Liabilities & Equity	**57.074**	**58.498**	**1.423**

The amounts above have been subject to a limited review by the auditor.

IFRS CONSOLIDATED STATEMENT OF INCOME

€M	30/06/2025	30/06/2026	EVOLUTION
Net banking income	569,4	677,5	108,1
Of which net interest income	*403,2*	*482,8*	*79,6*
Operating expenses	-447,8	-433,3	14,5
Cost of risk	-1,2	-23,6	-22,4
Provisions	6,6	0,7	-5,8
Negative goodwill & Profit from disposal	0,0	0,0	0,0
Taxes	-43,7	-68,1	-24,4
Net income	**83,2**	**153,2**	**70,0**
Adjusted net income (*)	**136,4**	**192,0**	**55,6**

The amounts above have been subject to a limited review by the auditor, except (*).
(*) Adjusted for IFRIC 21 (after linearization of bank taxes)

ALTERNATIVE PERFORMANCE MEASURES (APM)

€M	30/06/2025	30/06/2026	EVOLUTION
	UNDERLYING (APM)	UNDERLYING (APM)	
Underlying Net banking income	587,6	684,7	97,1
Of which underlying net interest income	*416,1*	*498,9*	*82,9*
Underlying Operating expenses	-408,3	-408,2	0,1
Underlying Cost of risk	6,3	-13,5	-19,9
Underlying Provisions	-0,4	-5,8	-5,4
Underlying Taxes	-51,1	-68,6	-17,5
Underlying Earnings	**134,0**	**188,6**	**54,5**
Specific Items	2,3	3,5	1,1
Adjusted net income (*)	**136,4**	**192,0**	**55,6**

The amounts above have not been subject to an audit.

Crelan Group ratios

	06/25	06/26	Difference
Loan Loss Ratio*	-0,02%	0,05%	0,08%
Cost Income Ratio*	69%	60%	-10%
Underlying Return on Equity*	9,1%	10,6%	1,5%
Return on Assets	0,48%	0,66%	0,18%
CET1 Ratio	22,3%	23,6%	1,3%
Total Capital Ratio	28,9%	30,2%	1,2%
LCR	186%	178%	-8%

* Based on an internal presentation.

The above amounts have not been subject to an audit.

Portfolio development and loan production results

	06/25	06/26	Evolution	%
Production retail loans	3.066	3.124	57	2%
Production of agricultural loans	205	227	22	11%
Production business loans	798	870	73	9%
Production off balance sheet	1.587	1.881	294	19%

The amounts above have not been subject to an audit.

	12/25	06/26	Evolution	%
Outstanding deposits	45.117	45.449	332	1%
Outstanding Loans	51.315	52.341	1.025	2%
Off balance sheet Assets under management	18.297	20.119	1.822	10%

The amounts above have not been subject to an audit.

Press release

About Crelan Group

The financial group ranks fifth among Belgian retail banks in terms of Belgian loan portfolio. The Crelan group is represented by two bank brands: Crelan and Europabank. At 31 December 2025, the Crelan group had: 4179 employees (including staff members, independent bank agents, and their employees), 612 branches, 309,001 cooperative shareholders, 1.7 million customers, and €57 billion in total assets. In addition, the banking group manages €45.2 billion in customer deposits, €18.3 billion in off-balance sheet investments, and supports Belgian households and businesses with €51.3 billion in loans.

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