

Brussels, 9 March 2026 - 8 am – Outside trading hours – Regulated information

## **Crelan confirms the solidity of its business model with excellent results**

---

- **The Crelan Group (Crelan and its subsidiaries, including Europabank) reports a strong IFRS net profit of €250.2 million for 2025, an increase of €58.0 million compared with 2024 (€192.3 million)**
- **This excellent result confirms the new financial trajectory we have embarked on in recent years. The cooperative shareholders will share in the profits via a proposed dividend of 4.25%, conditionally on approval by the general meeting of the cooperative shareholders.**
- **Bank staff will also share in the value created through a proposed profit-sharing bonus of €1504.53 gross, subject to approval by the general meeting. This identical bonus for all employees reflects Crelan’s cooperative and inclusive identity and recognizes success as the result of a collective effort.**
- **Income remains in line with last year and reflects sustained commercial momentum, driven by loan production of €8.1 billion (+33% compared with 2024), an increase in assets under management of €1.8 billion, and deposit growth of €0.8 billion. This performance is underpinned by the daily commitment of independent banking agents working closely with customers.**
- **Costs continue to decrease thanks to the synergies resulting from the successful integration. This creates room to invest more than €60 million annually in IT systems. Even with this sustained level of investment, Crelan has succeeded in reducing the cost/income ratio to 71%.**
- **Customers demonstrated their confidence in Crelan’s model by subscribing to €140 million net in cooperative shares in 2025.**

**Crelan is very pleased to see that more and more customers are also choosing to become shareholders of the bank and thereby share in its profits.**

- **Crelan has reached a new milestone with the arrival of the Crédit Agricole Group. Following the conclusion of their strategic partnership, Crelan and the Crédit Agricole Group are now working to implement commercial collaborations.**
- **Crelan has strong solvency ratios, with a CET1 ratio of 24.7%, well above regulatory requirements and above the European average.**
- **Crelan would like to thank all its customers for their trust, as well as its staff and independent banking agents for their daily commitment to customer service.**

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

### **Strong financial results**

The Crelan Group reports a solid net profit of €250.2 million for 2025, representing an excellent performance and a clear increase compared with 2024 (+€58 million). The successful completion of the Integration and Migration programme at the end of 2024 leads to a significant reduction in costs and, as a result, a material improvement in results.

Excluding specific items, underlying net operating profit reached €249.7 million in 2025, remaining at a high level (€259.8 million in 2024).

Driven by strong commercial momentum and its independent banking agent network, the cooperative group's income (banking income) remains high, reaching €1.183 billion, compared with €1.153 billion in 2024.

Commission income increased to €296.4 million, compared with €276.5 million in 2024 (+7.2%). This growth is mainly due to customer subscriptions to investment funds, despite a particularly volatile economic environment.

Costs have been reduced thanks to synergies achieved following the merger with AXA Bank Belgium. However, this reduction was partly offset by higher banking levies (+€32.7 million compared with the previous year) and the impact of inflation.

The transformation programme, with more than €60 million (including also internal man days and capitalized projects) invested in 2025, has already delivered major progress, particularly in digitalisation, automation, compliance and artificial intelligence. This programme will continue over the coming years.

Underlying net operating profit for 2025 amounts to €249.8 million, corresponding to a return on equity of 7.30%.

This strong level of profitability, combined with stabilised net interest income at a high level and increased commission income, reflects the resilience of Crelan's financial structure.

*"Following the 2024 merger, 2025 marked a new momentum for Crelan, symbolised by the acquisition of our new headquarters, a sustainable building in the heart of Brussels. IT transformation, digital acceleration and strategic partnerships with Crédit Agricole have laid the foundations for a strong, innovative and resolutely forward-looking bank." Philippe Voisin, CEO.*

## 4.25% dividend for cooperative shareholders

In view of the excellent results, the Board of Directors will propose to the Annual General Meeting of CrelanCo, to be held at the end of April, the payment of a dividend of 4.25% to its 309,001 cooperative shareholders, identical to last year and, for the fourth consecutive year, above 4%. We are delighted that more and more customers are becoming cooperative shareholders in the bank, thereby sharing in its profits

## Strengthening financial solidity

With a CET1 ratio rising from 22.3% to 24.7% in six months, and an overall solvency ratio increasing from 28.9% to 30.9%, the Crelan Group has further strengthened its already solid solvency position. These figures far exceed the applicable regulatory requirements.

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. Recent bond issues were also very well received by institutional investors, demonstrating market confidence in Crelan's trajectory.

*"We are very pleased to present strong financial results for the Crelan Group while continuing to invest in our extensive multi-year transformation programme. This aims to provide better service to our customers and build an even stronger and more efficient bank. This positive momentum confirms the relevance of our strategy and illustrates the success of the integration and merger." Pieter Desmedt, CFO*

## Customer confidence underpins Crelan's growth in 2025

In 2025, Crelan continued its growth trajectory, driven by the renewed confidence of its customers and cooperative shareholders.

Customer deposits reached €45.1 billion at the end of 2025, up on the previous year. In a context of decreasing European Central Bank base rates, savings accounts recorded strong growth, while the reintroduction of savings bonds in the fourth quarter resulted in two successful issuances.

Customers' interest in investments was also confirmed. Gross production of off-balance-sheet products reached €2.74 billion, driven by funds and structured notes. The Group's total portfolio of off-balance sheet investments now stands at €18.3 billion. In a volatile market environment, marked by geopolitical tensions and uncertainty over interest rates, diversification and a long-term vision have enabled customers to benefit from the recovery in the financial markets.

In terms of financing the Belgian economy, the Crelan Group granted €8.1 billion in new loans. Households received €6.01 billion in financing, while more than €2.07 billion in loans was granted to the self-employed, SMEs and farmers. This brings the total loan portfolio to €51.3 billion at the end of 2025.

In a fast-growing mortgage market, Crelan outperformed the market, increasing its share of the home loan market to 12.6%. This performance illustrates the confidence customers have in a local bank that is attentive to their important projects. Crelan is also pursuing its commitment to responsible financing by helping its customers to improve the energy performance of their homes.

*"In a housing loan market that grew by 29%, Crelan achieved remarkable growth of 43%, confirming customers' confidence in our relationship banking approach." Philippe Voisin, CEO*

In 2025, Crelan strengthened its digital offering to provide an even simpler, more accessible and secure banking experience. The Crelan Mobile, myCrelan and myCrelan Pro platforms were enhanced with new features such as itsme® signature, SEPA instant payments, payee verification, and fully online account opening. In addition, Google Pay is now available for Android users, and Apple Pay will follow shortly. At the same time, Crelan continues its commitment to accessibility and digital inclusion, notably through improved readability and initiatives supporting older customers.

## An extensive local branch network

In 2025, the optimisation of Crelan's branch network continued in line with the established plans, with the aim the aim of safeguarding and enhancing proximity to customers. Through this optimisation, the bank seeks to operate well-equipped branches, well distributed across the country, bringing together all areas of expertise under one roof while avoiding overlap. This approach will enhance the quality of our advice and customer relations.

*"Our branch network is continuing to evolve in a gradual, well-considered and planned way. Our offer is therefore adapted to this demanding context and designed to meet the expectations and requirements of our customers. By encouraging the pooling of expertise and relying on high-performance digital tools, we are strengthening a proximity defined above all by quality, trust and long-term relationships." Joris Cnockaert, CCO*

## Transformation

Following the successful integration of AXA Bank Belgium in mid-2024, Crelan launched a three-year transformation plan in 2025 aimed at

consolidating its position as the country's fifth-largest bank and strengthening its resilience in a changing banking environment. This first year delivered improvements in operational quality and introduced tangible progress in digitalisation, payments, security and artificial intelligence, benefiting both customers and the branch network. In 2026, Crelan will continue to build on this momentum with a stronger focus on compliance, cybersecurity, customer experience, data exploitation and process automation, confirming its ambition to be an innovative, robust and sustainable player.

### A new headquarters in the heart of Brussels

In July 2025, Crelan took an important strategic step with the acquisition of The Arch, an ultra-modern, zero-emission office building in the heart of Brussels' financial district. Certified BREEAM Outstanding, the highest level in terms of sustainability, this building illustrates the bank's commitment to reducing its carbon footprint, promoting eco-mobility, and supporting employee well-being. Designed according to circular principles and equipped with innovative energy solutions, it offers modern workspaces that encourage collaboration, creativity and innovation. The new headquarters fully embodies Crelan's long-term vision and ambitions, combining performance, sustainability and attractiveness.

### Partnership with Crédit Agricole

In October 2025, the Crelan Group and the Crédit Agricole Group (France) concluded a strategic partnership enabling Crelan customers to benefit from a broader range of banking products and services. Based on shared values, the partnership will allow Crelan to accelerate its commercial development and organic growth, while enabling Crédit Agricole to expand its activities in Belgium.

The partnership includes a 9.9% minority stake in Crelan SA by Crédit Agricole and commercial collaborations in asset management (with Amundi), private banking and wealth management (with Indosuez Wealth Management / Bank Degroof Petercam), and leasing (with CA Personal Finance & Mobility and CA Leasing & Factoring).

Crelan and the Crédit Agricole Group also intend to set up other joint commercial initiatives in the near future.

### New cooperative shareholders confirm their confidence

The issuance of cooperative shares was a great success thanks to the trust the cooperative shareholders give us. The volume of cooperative shares increased by 140 million euros in 2025, reflecting the growing support for our cooperative model. This momentum was reinforced by the arrival of more than 12,000 new cooperative shareholders, demonstrating renewed confidence in Crelan's approach.

### About Crelan Group

The financial group ranks fifth among Belgian retail banks in terms of total assets. 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 banking 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.

#### Press contact:

Caroline Beauvois, Press & Corporate  
Communication Expert  
Tel: + 32 (0) 475 82 09 34  
Email: [press@crelan.be](mailto:press@crelan.be)

#### Contact investor relations:

Jean-Yves Ullens, Head of Investor  
Relations  
Email: [jeanyves.ullens@crelan.be](mailto:jeanyves.ullens@crelan.be)

### List of appendices

- Appendix 1: Crelan group results (2025)
- Appendix 2: Crelan Group ratios
- Appendix 3: Portfolio development and loan production results
- Appendix 4: IFRS balance sheet (annual account format)
- Appendix 5: IFRS income statement (annual account format)

### Statutory auditor's statement

The statutory auditor, EY Reviseurs d'Entreprises SRL, represented by Christel Weymeersch and Christophe Boschmans, has confirmed that its audit work, which is substantially complete, has not to date revealed any significant matters requiring adjustments to the 2025 consolidated income statement, the consolidated balance sheet and explanatory notes included in this press release. This confirmation does not apply to the explanatory notes specifically designated as "unaudited".

---

<sup>i</sup> This press release contains information that is subject to transparency regulations for listed companies.

## Appendices

### Appendix 1: Crelan group results (2025)

#### IFRS CONSOLIDATED BALANCE SHEET

€M	31/12/2024	31/12/2025	EVOLUTION
Loans	49.505	51.315	1.811
Debt receivables	1.873	3.926	2.053
Treasury & fair value hedge	3.961	1.261	-2.699
Other Assets	464	572	108
<b>Total Assets</b>	<b>55.803</b>	<b>57.074</b>	<b>1.271</b>
Deposits	44.312	45.117	806
Covered bonds	4.248	3.999	-249
Central bank deposits	0	0	0
Senior Non Preferred	2.236	2.436	200
Subordinated liabilities	509	509	1
Other financial liabilities	365	282	-83
Other Liability	1.283	1.309	26
Equity	2.850	3.421	571
<b>Total Liabilities &amp; Equity</b>	<b>55.803</b>	<b>57.074</b>	<b>1.271</b>

The amounts above have been subject to an audit, which is substantially completed.

#### IFRS CONSOLIDATED STATEMENT OF INCOME

€M	31/12/2024	31/12/2025	EVOLUTION
Net banking income	1.153,4	1.182,7	29,3
<i>Of which net interest income</i>	<i>823,3</i>	<i>844,9</i>	<i>21,6</i>
Operating expenses	-932,8	-824,6	108,2
Cost of risk	-21,1	-22,4	-1,4
Provisions	40,9	10,6	-30,3
Negative goodwill & Profit from disposal	0,0	0,0	0,0
Taxes	-48,2	-96,1	-47,9
<b>Net income</b>	<b>192,3</b>	<b>250,2</b>	<b>58,0</b>

The amounts above have been subject to an audit, which is substantially completed.

#### ALTERNATIVE PERFORMANCE MEASURES (APM)

€M	31/12/2024	31/12/2025	EVOLUTION
	UNDERLYING (APM)	UNDERLYING (APM)	
Underlying Net banking income	1.191,3	1.212,5	21,2
<i>Of which underlying net interest income</i>	<i>880,2</i>	<i>870,6</i>	<i>-9,6</i>
Underlying Operating expenses	-876,8	-857,4	19,4
Underlying Cost of risk	-9,0	-6,7	2,3
Underlying Provisions	11,5	-2,0	-13,4
Underlying Taxes	-57,2	-96,7	-39,5
<b>Underlying Earnings</b>	<b>259,8</b>	<b>249,7</b>	<b>-10,0</b>
Specific Items	-67,5	0,5	68,0
<b>Net income</b>	<b>192,3</b>	<b>250,2</b>	<b>57,9</b>

The amounts above have not been subject to an audit.

### Appendix 2: Crelan Group ratios

	12/24	12/25	Difference
<b>Loan Loss Ratio*</b>	0,02%	0,01%	-0,01%
<b>Cost Income Ratio*</b>	74%	71%	-3%
<b>Underlying Return on Equity*</b>	9,1%	7,3%	-1,8%
<b>Return on Assets</b>	0,34%	0,44%	0,09%
<b>CET1 Ratio</b>	27,0%	24,7%	-2,3%
<b>Total Capital Ratio</b>	35,3%	30,9%	-4,4%
<b>LCR</b>	196%	194%	-2%

\* Based on internal presentation. The above amounts have not been subject to an audit

### Appendix 3: Portfolio development and loan production results

In mio EUR	12/24	12/25	Evolution	%
<b>Production retail loans</b>	4.358	6.015	1.657	38%
<b>Production of agricultural loans</b>	387	412	25	6%
<b>Production business loans</b>	1.347	1.655	309	23%
<b>Production off balance sheet</b>	2.559	3.076	517	20%

The amounts above have not been subject to an audit.

In mio EUR	12/24	12/25	Evolution	%
<b>Outstanding deposits</b>	44.312	45.117	806	2%
<b>Outstanding Loans</b>	49.505	51.315	1.811	4%
<b>Off balance sheet Assets under management</b>	16.510	18.297	1.787	11%

The amounts above have not been subject to an audit.

**Appendix 4: IFRS balance sheet (annual account format)**

<b>Assets</b> (in EUR)	<b>Note</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Cash, cash balances at central banks and other demand deposits	4.1.	3.467.932.991	5.506.502.551
Financial assets held for trading	4.2.	11.703.059	50.633.925
Financial assets mandatorily at fair value through profit or loss	4.3.	4.594.768	5.021.024
Financial assets designated at fair value through profit or loss	4.3.	0	0
Financial assets at fair value through other comprehensive income	4.3.	737.432.764	192.150.748
Financial assets at amortised cost		54.499.223.235	51.180.835.378
<i>Debt securities</i>	4.3.	3.183.966.333	1.676.200.500
<i>Loans and receivables (including finance leases)</i>	4.4.	51.315.256.902	49.504.634.878
Derivatives used for hedging	4.14.	129.572.642	61.490.127
Changes in fair value of hedged items in fair value hedge of portfolio interest rate risk	4.15.	-2.206.800.104	-1.545.889.387
Property, plant and equipment	4.5.	183.564.785	89.613.050
Goodwill and intangible assets	4.6.	69.810.278	46.519.327
Investments in subsidiaries, joint ventures and associates		11.181.638	12.686.000
Tax assets	4.7.	6.569.886	25.597.054
Other assets	4.8.	159.510.129	177.801.935
<b>Total Assets</b>		<b>57.074.296.071</b>	<b>55.802.961.732</b>
<b>Liabilities</b> (in EUR)	<b>Note</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Financial liabilities held for trading	4.2.	73.011.296	25.094.677
Financial liabilities designated at fair value through profit or loss	4.11.2.	170.702.591	245.191.620
Financial liabilities at amortised cost		52.948.860.055	52.133.266.915
<i>Deposits from Credit institutions</i>	4.11.1.1.	314.840.681	288.312.880
<i>Deposits other than from Credit Institutions</i>	4.11.1.1.	45.117.171.962	44.311.535.648
<i>Debt securities including bonds</i>	4.11.1.2.	6.725.256.083	6.659.927.289
<i>Subordinated liabilities</i>	4.11.1.3.	509.255.027	508.602.470
<i>Other financial liabilities</i>	4.11.1.4.	282.336.301	364.888.628
Derivatives – Hedge accounting	4.14.	1.780.414	6.615.971
Fair value changes of the hedged items in portfolio hedge of interest rate risk	4.15.	13.369.463	56.754.502
Provisions	4.12.	236.132.632	252.543.177
Tax liabilities	4.7.	48.310.765	31.986.164
Other liabilities	4.8.	160.824.181	201.207.903
<b>Total Liabilities</b>		<b>53.652.991.396</b>	<b>52.952.660.929</b>
<b>Equity</b> (in EUR)	<b>Note</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Capital		1.389.804.768	1.138.290.597
<i>Paid up capital</i>	4.17.	1.389.804.768	1.138.290.597
<i>Unpaid capital which has been called up</i>		0	0
Share premium		121.572.905	0
Equity instruments issued other than capital	4.17.	244.780.177	244.670.115
Other comprehensive income (OCI)		5.149.618	-2.187.060
Items that will not be reclassified to profit and loss		-2.871.729	-6.937.867
<i>Actuarial gains or loss on defined benefit pension plans</i>	4.17.	-5.259.152	-9.616.150
<i>Fair value changes of equity instruments measured at fair value through other comprehensive income</i>	4.17.	-1.447.402	-2.500.631
<i>Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk</i>	4.17.	3.834.825	5.178.914
Items that may be reclassified to profit or loss		8.021.347	4.750.807
<i>Fair value changes of debt instruments measured at fair value through other comprehensive income</i>	4.17.	8.021.347	4.750.807
Reserves (including retained earnings)	4.17.	1.409.778.996	1.277.258.962
Income from current year	4.17.	250.218.210	192.268.189
Minority interests		0	0
<b>Total Equity</b>		<b>3.421.304.674</b>	<b>2.850.300.803</b>
<b>Total Equity and total Liabilities</b>		<b>57.074.296.071</b>	<b>55.802.961.732</b>

**Appendix 5: IFRS income statement (annual account format)**

Consolidated Statement of profit or loss (in EUR)	Note	31/12/2025	31/12/2024
<b>CONTINUING OPERATIONS</b>			
<b>TOTAL OPERATING INCOME, NET</b>		<b>938.783.376</b>	<b>910.515.674</b>
Interest income	5.1.	2.207.823.437	2.505.428.185
Interest expenses	5.1.	-1.362.918.871	-1.682.110.162
Dividend income	5.3.	1.082.419	572.367
Fee and commission income	5.2.	296.405.760	276.485.642
Fee and commission expenses	5.2.	-243.938.801	-242.890.187
Gains or (-) losses on financial assets and liabilities not measured at fair value through profit or loss, net	5.4.	8.429.229	4.894.694
Gains or (-) losses on financial assets and liabilities held for trading, net	5.5.	-22.209.208	1.217.656
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net		-9.431.515	-4.855.108
Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net		354.102	17.745
Gains or (-) losses from hedge accounting, net	5.5.	7.308.409	7.527.267
Exchange differences [gain or (-) loss], net	5.5.	5.980.134	2.996.147
Gains or (-) losses on derecognition of assets other than held for sale, net	5.7.	3.925.817	366.918
Other operating income	5.8.	46.676.995	41.096.351
Other operating expenses	5.8.	-704.530	-231.841
<b>Administrative Expenses</b>		<b>-495.888.052</b>	<b>-634.481.559</b>
Staff Expenses	5.9.1.	-202.384.522	-203.477.608
Other administrative Expenses	5.9.2.	-293.503.530	-431.003.951
<b>Cash contributions to resolution funds and deposit guarantee schemes</b>	5.9.3.	<b>-64.745.155</b>	<b>-32.570.036</b>
<b>Depreciation</b>		<b>-20.012.526</b>	<b>-22.902.485</b>
Property, Plant and Equipment	4.5.	-12.992.915	-16.797.034
Intangible assets (other than goodwill)	4.6.	-7.019.611	-6.105.451
<b>Modification gains or (-) losses, net</b>		<b>0</b>	<b>61.525</b>
<b>Provisions</b>	4.12.	<b>10.586.001</b>	<b>40.903.295</b>
<b>Impairment</b>	5.10.	<b>-22.444.902</b>	<b>-21.089.933</b>
Impairment on financial assets not measured at fair value through profit or loss		-22.444.902	-21.089.933
<i>Financial assets at fair value through other comprehensive income</i>			0
<i>Financial assets at amortised cost</i>		-22.444.902	-21.089.933
Impairment on Property, plant and equipment			0
<b>Negative goodwill recognised in profit or loss</b>		<b>0</b>	<b>0</b>
<b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale</b>		<b>0</b>	<b>0</b>
<b>TOTAL PROFIT OR (-) LOSS BEFORE TAX AND MINORITY INTEREST FROM CONTINUING OPERATIONS</b>		<b>346.278.742</b>	<b>240.436.481</b>
Tax expense or (-) income related to profit or loss from continuing operations	5.11.	-96.060.532	-48.168.292
<i>Current taxes</i>		-74.386.574	-36.095.566
<i>Deferred taxes</i>		-21.673.958	-12.072.726
<b>NET PROFIT OR (-) LOSS</b>		<b>250.218.210</b>	<b>192.268.189</b>
<b>Statement of comprehensive income</b>			
Comprehensive income that may be reclassified to profit or loss		2.979.680	-726.380
<i>Revaluation of financial assets at fair value through other comprehensive income</i>		5.815.475	-3.071.120
<i>Income tax related to items transferable to profit or (-) loss</i>		-2.835.795	2.344.740
Comprehensive income that will not to be reclassified to profit or loss		4.356.998	2.639.300
<i>Actuarial gains (losses) on defined benefit pension plans</i>		5.809.331	3.685.814
<i>Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk</i>		0	0
<i>Fair value changes of equity instruments measured at fair value with other comprehensive income</i>		0	0
<i>Income tax on items that will not be reclassified</i>		-1.452.333	-1.046.514
<b>Total comprehensive income (net)</b>		<b>7.336.678</b>	<b>1.912.920</b>
<b>Total profit or loss and comprehensive income for the year</b>		<b>257.554.888</b>	<b>194.181.109</b>