



BANQUE STELLANTIS FRANCE

Investor presentation



September 2026

www.banque-stellantis-france.com

EXECUTIVE SUMMARY

1	Banque Stellantis France presentation
2	Business overview
3	Financial results
4	Financial policy & funding

1

BANQUE STELLANTIS FRANCE PRESENTATION



RECENT DEVELOPMENTS

12/05/2026



The merger of Santander Consumer Finance, S.A. (SCF) and Open Bank S.A. will support the bank's consumer franchise in Europe through operational simplification and a harmonised product offering, while improving its funding profile. Santander Consumer Finance, S.A., has been renamed Open Bank, S.A.

21/05/2026

FaSTLANe 2030: €60bn, 5Y strategic plan of STELLANTIS to accelerate growth and profit

1. Sharper management of unparalleled brand portfolio
2. Investment in global platforms, powertrains and technology
3. Partnerships complementing Stellantis' core strengths
4. Manufacturing footprint optimisation
5. Excellence in execution
6. Empowerment of regions and local teams



"to move people with brands and products they love and trust"

16/07/2026



Social leasing 2026

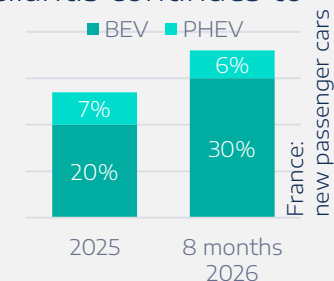
Following its leading position in the French social leasing schemes of 2024 and 2025, Stellantis continues to play a key role in the 2026 programme, which opened on 16 July 2026.

Key eligibility criteria include:

- A government subsidy of **€6,500**, capped at **29% of the vehicle purchase price**;
- An additional **€500 incentive** for vehicles equipped with a powertrain manufactured in the EU;
- A home-to-work commuting distance **greater than 10 km**.

Monthly lease payments start at just **€94/month** with the Citroën ë-C3.

The program is supported by a broad STELLANTIS brand portfolio, offering 12 eligible electric vehicles. As of the end of August, 22,000 applications had already been approved, with vehicle deliveries scheduled throughout the remainder of the year.



REORGANISATION OF STELLANTIS' FINANCING ACTIVITIES

31/03
2022

New framework agreements signed between STELLANTIS and its three European financial partners



Agreement with Santander Consumer Finance to carry out, through joint venture co-owned with Stellantis Financial Services Europe, the financing activities (excluding B2B Operating Lease) in the following countries:



France



Poland



Spain



Netherlands



Italy



Belgium

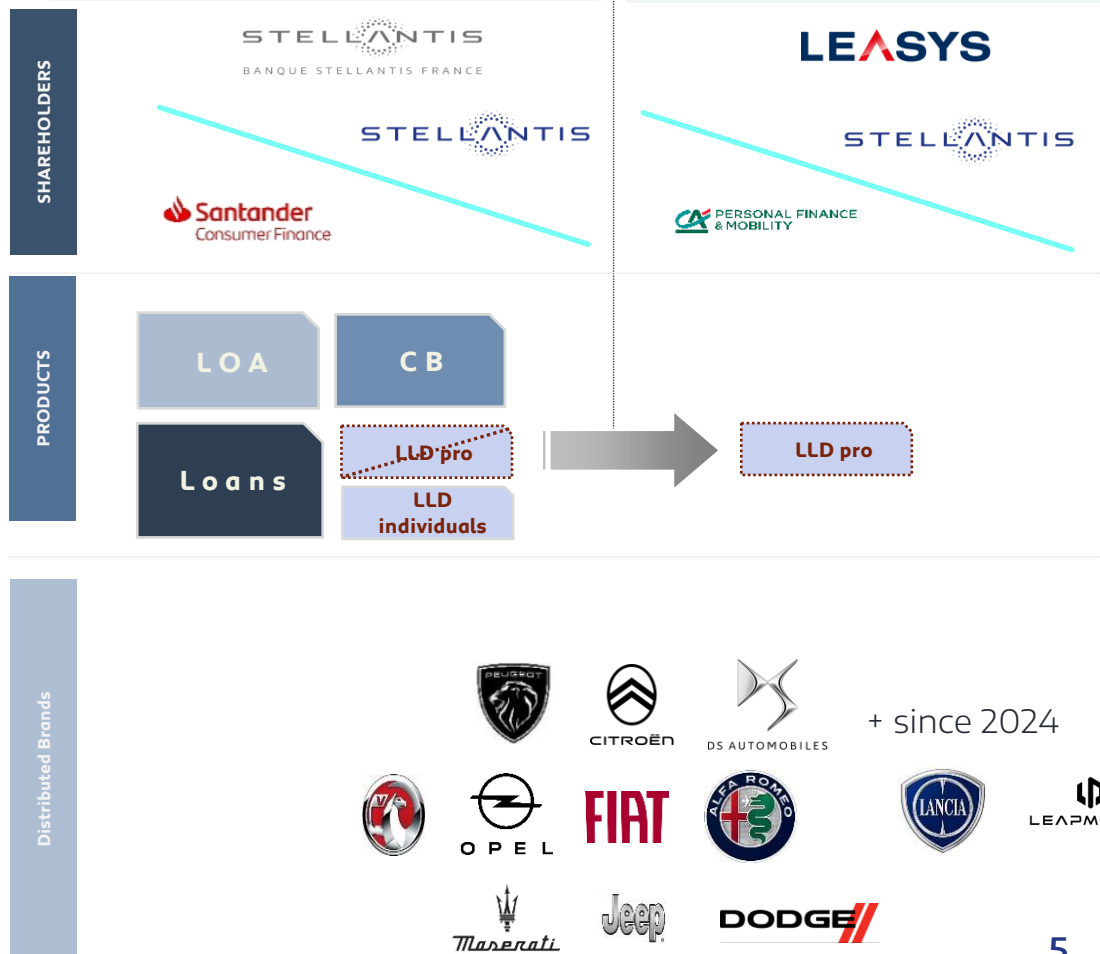


Portugal Through a commercial agreement



Automotive financing activity of Banque Stellantis France is extended to all the brands of STELLANTIS (on retail financing and dealers financing) on a scope that **no** longer includes the new long-term leases provided to corporate customers

Multi-brand operational leasing company in which STELLANTIS and Crédit Agricole hold each 50%, resulting from the combination of the Leasys and Free2move Lease businesses, in order to become a European leader



03/04
2023

CREDIPAR & Banque Stellantis France began its operations under the new Framework (*Financing of end-clients and Dealers on all Stellantis brands and exclusion of B2B operating leases*)

ORGANISATION OF BANQUE STELLANTIS FRANCE GROUP

BANQUE STELLANTIS FRANCE

HOLDING OF THE FRENCH GROUP



Banking activities for dealers

Current accounts
Overdraft facilities
Treasury and property loans



Savings accounts
Term accounts



Access to capital markets
NEU CP - NEU MTN - EMTN

100%

CREDIPAR

COMPAGNIE GENERALE DE CRÉDIT AUX PARTICULIERS



Entity employing the
group workforce in France

LOANS (VAC)
WITH OR WITHOUT BALLOON

LEASES (LLD)
WITHOUT PURCHASE OPTION

LEASES (LOA/CB)
WITH PURCHASE
OPTION

INSURANCES & SERVICES

SOFIRA
Stock financing

NEW &
DEMO VEHICLES

USED
VEHICLES

SPARE PARTS

INTERNATIONAL



Securitisation transactions & SRT
Seller & Servicer

100%

CLV

COMPAGNIE POUR LA LOCATION DE VEHICULES



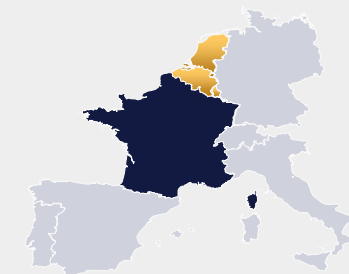
Legal entity used
for public tenders
on Citroën vehicles
only

100%

BELGIUM / LUXEMBOURG /
NETHERLANDS

Stellantis
Financial
Services
Belux

Stellantis
Financial
Services
Nederland



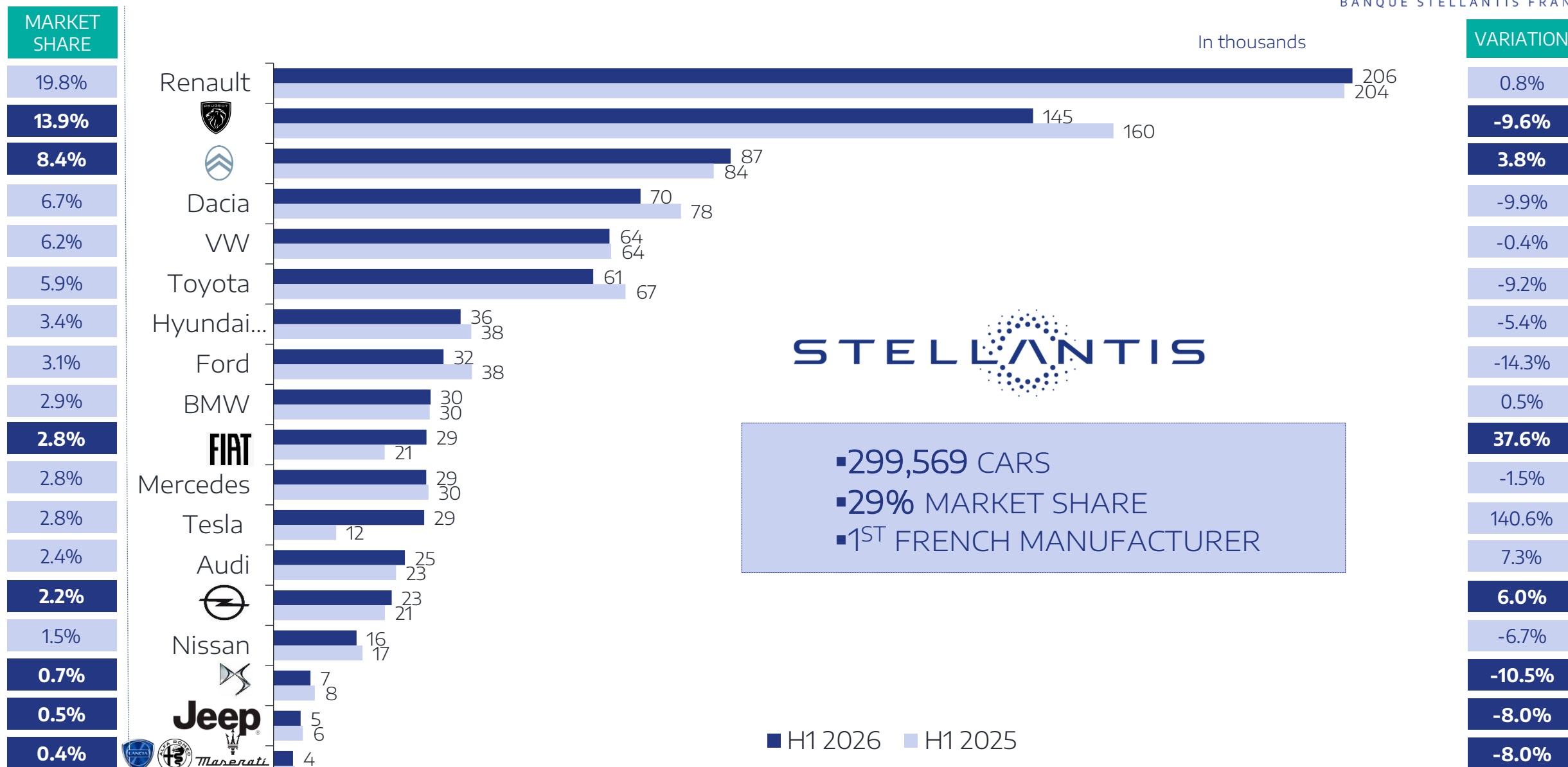
BUSINESS MODEL OF BANQUE STELLANTIS FRANCE



A white Peugeot car is shown driving on a road that curves into the distance. The scene is set at sunset or sunrise, with a warm orange and red glow on the horizon. Red light trails are visible on the road and in the background, suggesting motion. The car is positioned in the upper right quadrant of the image.

2 | BUSINESS OVERVIEW

FRENCH NEW CAR REGISTRATIONS (H1 2026/H1 2025)



FRENCH AUTOMOTIVE MARKET TREND (1/2)

French automotive market

2026 vs. 2025



H1 2026

+1.1%

2025

-5.1%

2024

-2.5%

2023

+14.8%

2022

-10.3%

2021

+1.9%

2020

-23.8%

STELLANTIS

-1.6%



(in thousand registrations)

28.8%
Market share
(H1 2026)



-9.6%



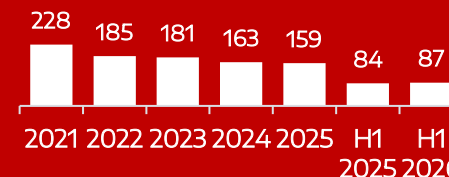
(in thousand registrations)

13.9%
Market share
(H1 2026)



CITROËN

+3.8%

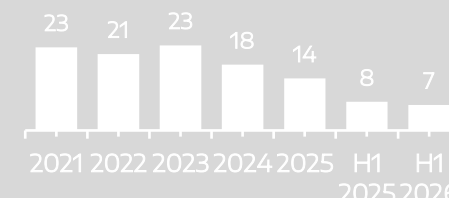


(in thousand registrations)

8.4%
Market share
(H1 2026)



-10.5%



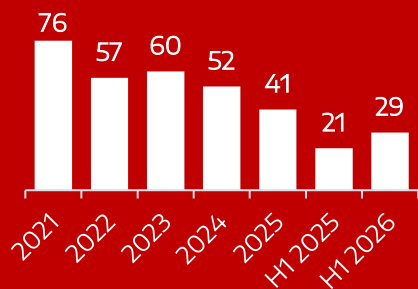
(in thousand registrations)

0.7%
Market share
(H1 2026)

FRENCH AUTOMOTIVE MARKET TREND (2/2)

FIAT

+37.6%

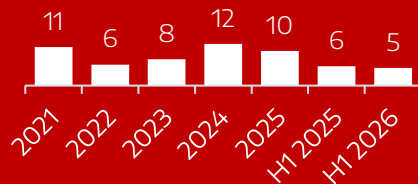


(In thousand registrations)

2.8%
Market share
(H1 2026)

Jeep

-8.0%



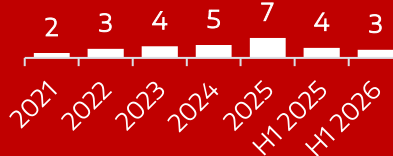
(In thousand registrations)

0.5%
Market share
(H1 2026)



Maserati
DODGE

-19.0%

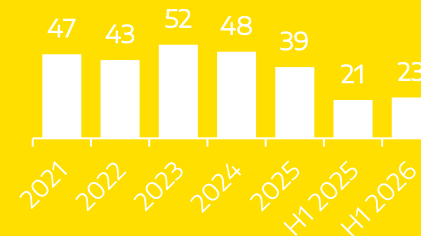


(In thousand registrations)

0.3%
Market share
(H1 2026)



+6.0%

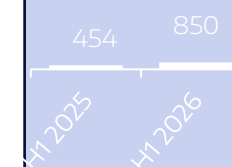


(In thousand registrations)

2.2%
Market share
(H1 2026)



+79.5%



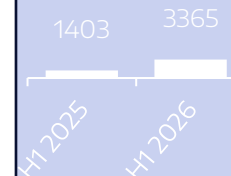
(In registrations)

0.08%
Market share
(H1 2026)



LEAPMOTOR

+139.8%



(In registrations)

0.3%
Market share
(H1 2026)

EVENTFUL FUTURE: 2026 PRODUCT LAUNCHES



PEUGEOT
408 FACELIFT & **208 GTI**

JEEP
NEW COMPASS

OPEL
NEW ASTRA & GRANDLAND LONG RANGE

CITROËN
NEW C5 AIRCROSS

FIAT
NEW GRIZZLY & GRIZZLY FASTBACK

LEAPMOTOR
NEW B05 & NEW B03X

DS AUTOMOBILES
NEW DS N.7

LANCIA
NEW GAMMA

A WIDE RANGE OF PRODUCTS

For individuals & companies



LOA

Leases with a purchase option targeted at individuals with full optional packages.
« Rent over Buy » clients.
Financial lease to BtoC

NEW CARS
USED CARS

CB

Leases with a purchase option targeted at professionals with full optional packages. Individual professionals or small SME client segment.
Financial lease to BtoB

NEW CARS
USED CARS

LLD

Leases without a purchase option targeted for individuals only
Operating lease to BtoC

NEW CARS

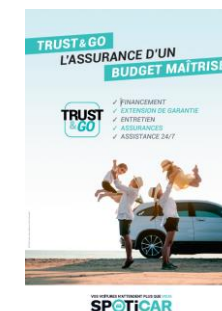
LOANS

Loans with proposed options (with or without balloons)
mostly targeting individuals with a strong offer in used cars

NEW CARS
USED CARS

- Personal or vehicle insurance products
- Service contracts related to the use of the vehicle (warranty extension, maintenance, etc.)
- On average 2 insurance contracts or services taken out per financing contract
- Passbook savings account

Drive & Connect



Partnership with the brands of STELLANTIS

- Dedicated financial services partner to all brands
- Broad range of products to cover end-user customers and dealers needs

INVESTOR (OPÉRATEUR)

ONE UNIQUE DEALER
OR A GROUP OF DEALERS
WITH THE SAME FINAL OWNER
DEALER (CONCESSIONNAIRE)



DEALER (CONCESSIONNAIRE)

A COMPANY
WHO CONTRACTS
WITH A BRAND
TO SELL VEHICLES



AGENT

COMPANY SELLING
NEW VEHICLES ONLY
ON BEHALF OF
AN AUTHORIZED DEALER
(MAY ALSO SELL USED VEHICLES)



STOCK FINANCING

NEW & USED CARS, SPARE PARTS

BANKING ACTIVITY

CURRENT ACCOUNT, OVERDRAFT FACILITY

OTHERS

DEMO CARS, WORKING CAPITAL, TREASURY LOANS,
PROPERTY LOANS

Stellantis Branches
or subsidiaries &
agents 15%

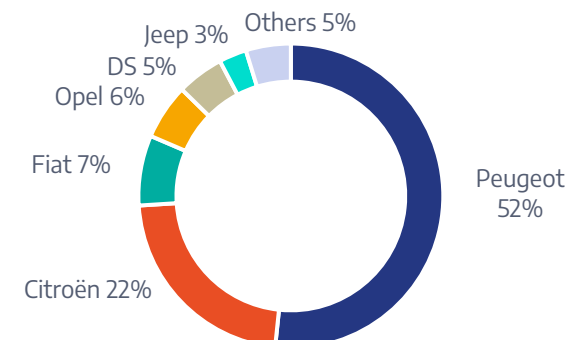


Independent
dealers 85%

Others
48%



Top 20
Dealership
owners
52%

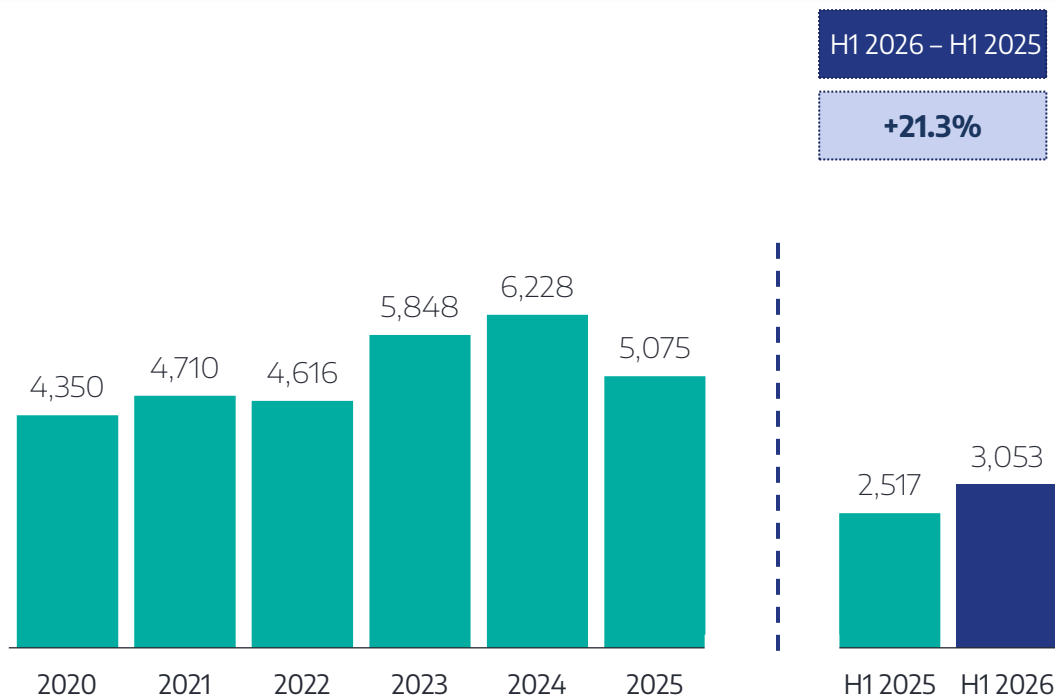


NEW FINANCINGS AND OUTSTANDING LOANS

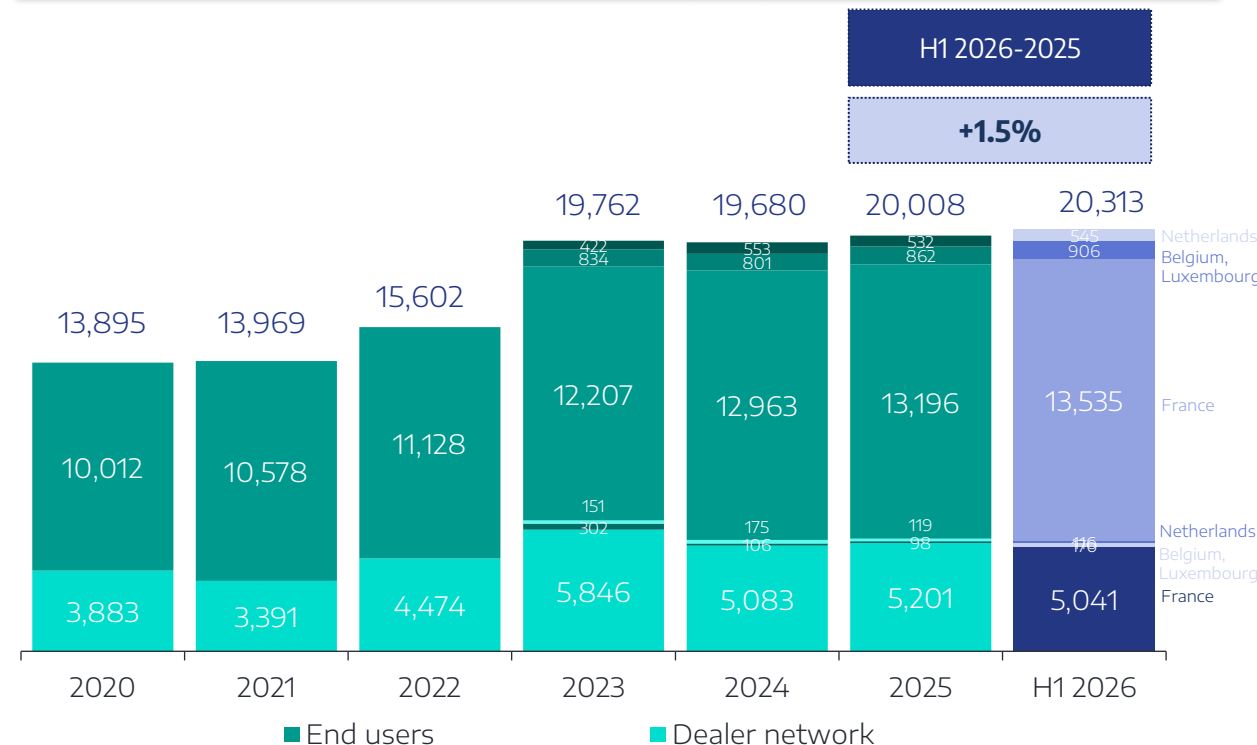
Positive trend for end-user customers loan book, slight decrease in dealer network loan book

- 2.7% increase in end-user customer financing in H1 2026, with increase in both new and used vehicle financings
- 1.7% decrease in dealer network financing in H1 2026 vs 2025
- Loan books breakdown end-users (74%) / dealers' network (26%)

New financing volumes (€M)

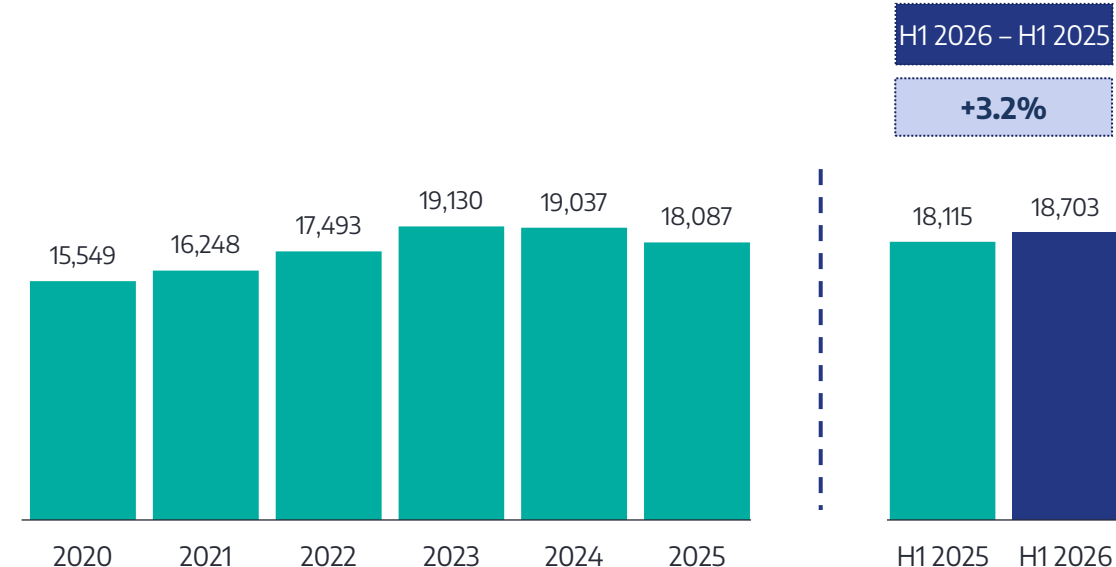
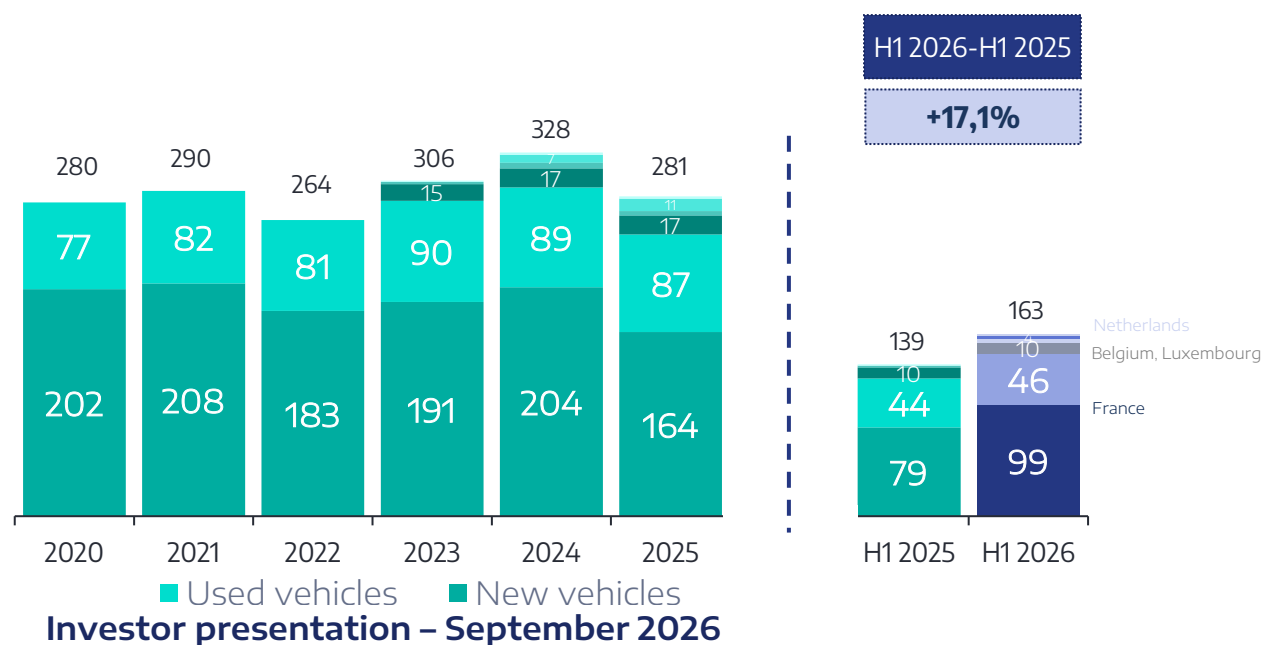
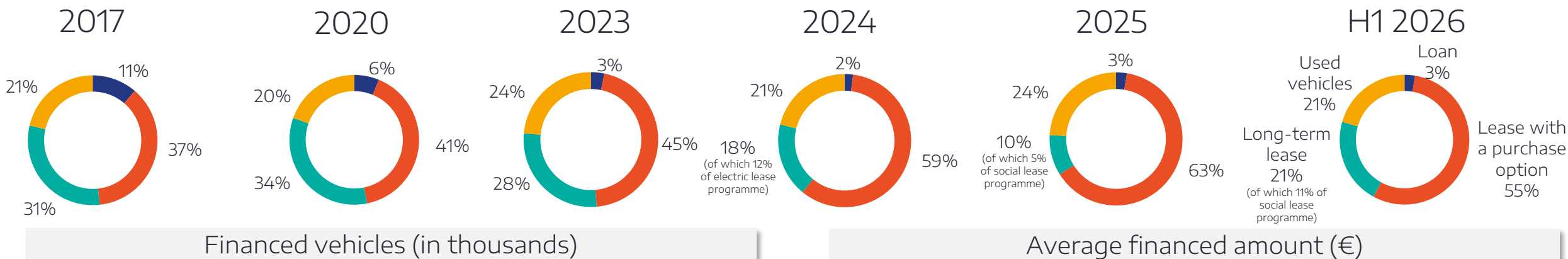


Loan books (€M)



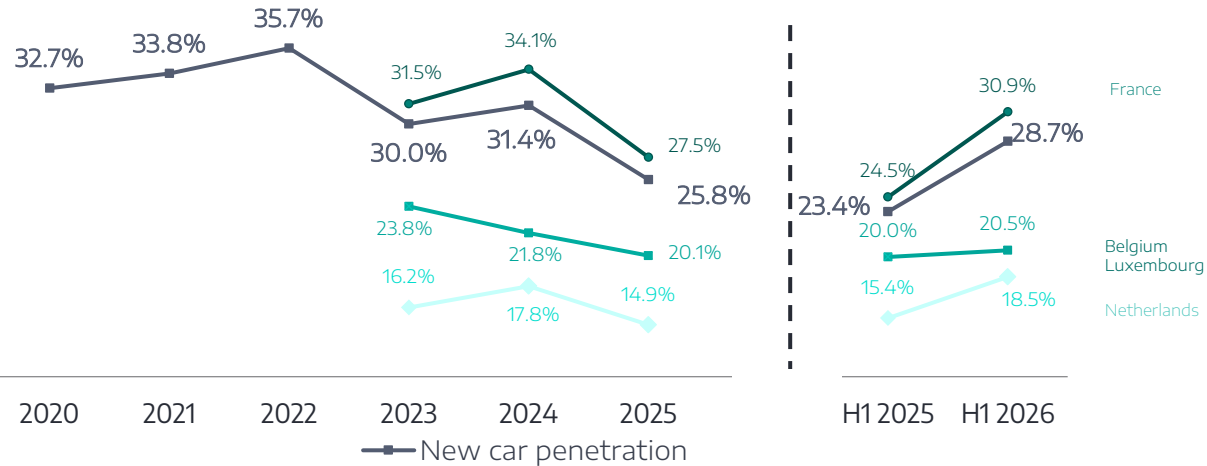
NEW BUSINESS TRENDS (1/2)

Increase of leasing solutions in end-user financing

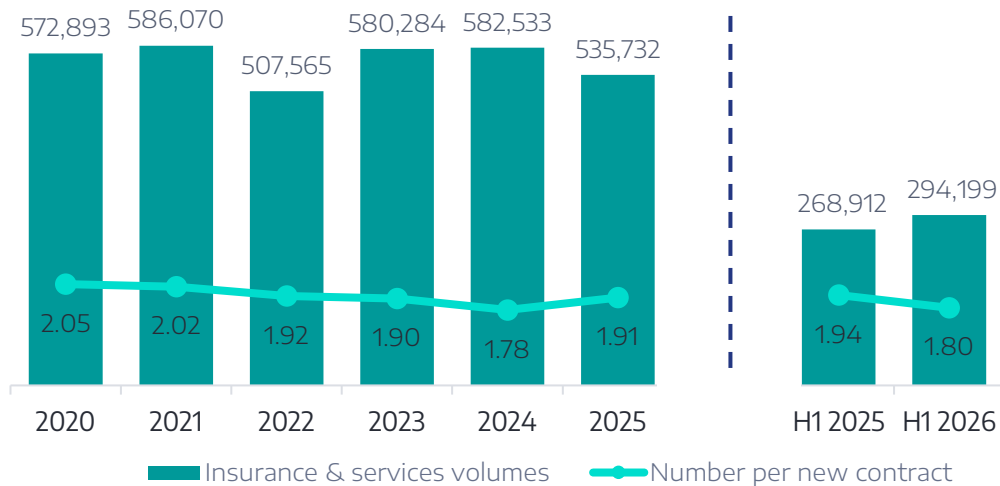


NEW BUSINESS TRENDS (2/2)

Financing penetration rate



Insurance and services



Commercial policy

- Diversified insurance and service offerings with a high added value
- Increase by 2.9 points in the financing penetration rate in H1 2026 vs 2025
- Decrease of Insurance penetration rate over financed contracts

Insurances

- Life and disability insurance
- GAP insurance

Additional assistance

- Covers the customer and its family
- Assistance in case of accident
- Incurred costs (evacuation/hotel costs, etc.)

Warranty Extension

- Specific warranty extension are proposed:
 - For new cars by the brands
 - For used cars by CREDIPAR

Maintenance

- Package or separately
- Performed in dealers' networks of the brands

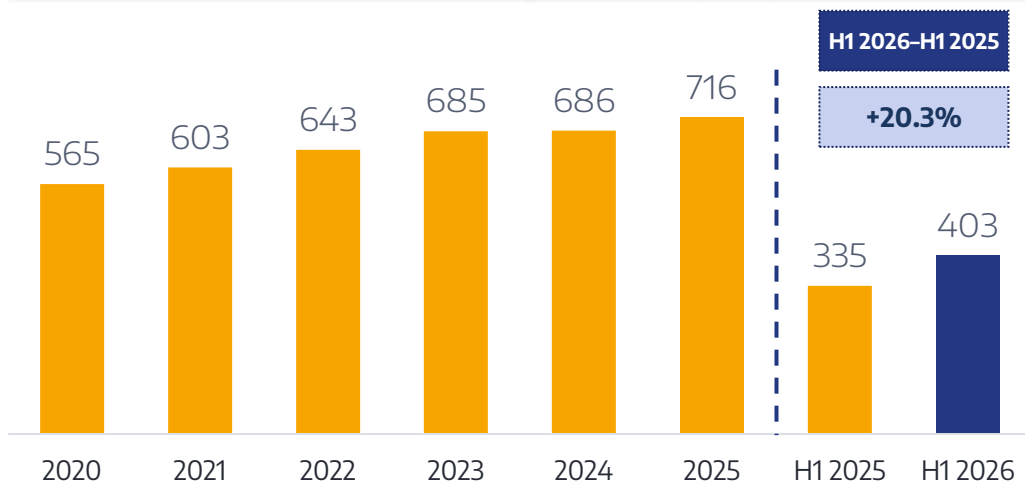
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FINANCIAL RESULTS

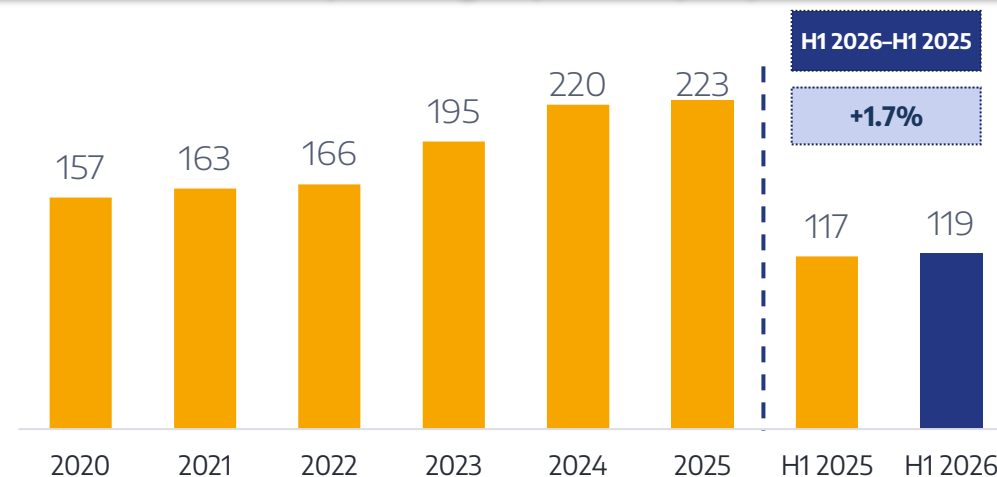


INCOME STATEMENT OVERVIEW – H1 2026

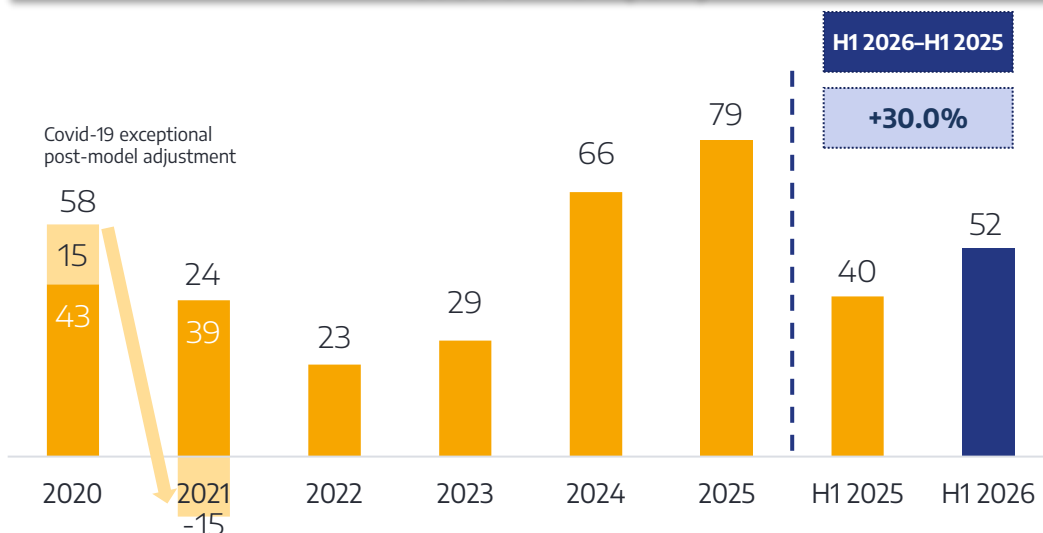
Net banking income (€M)



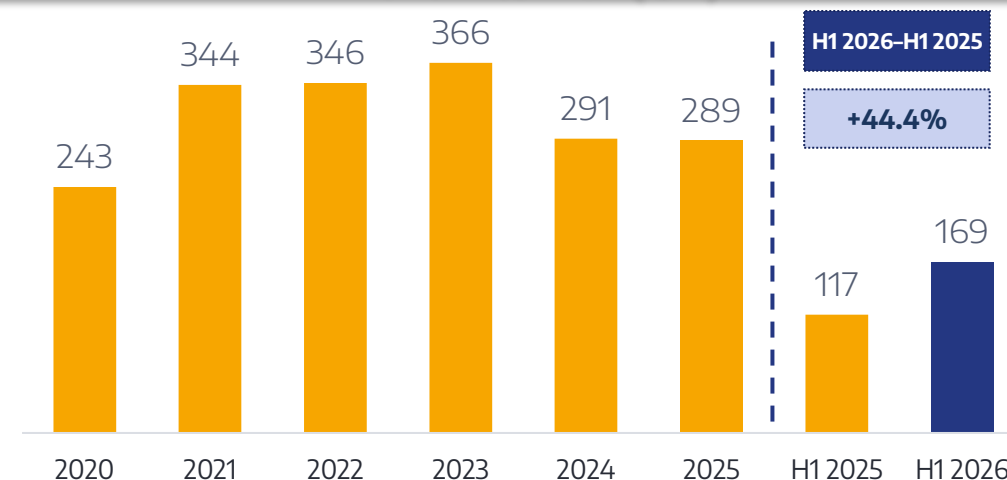
Operating expenses (€M)



Cost of risk (€M)

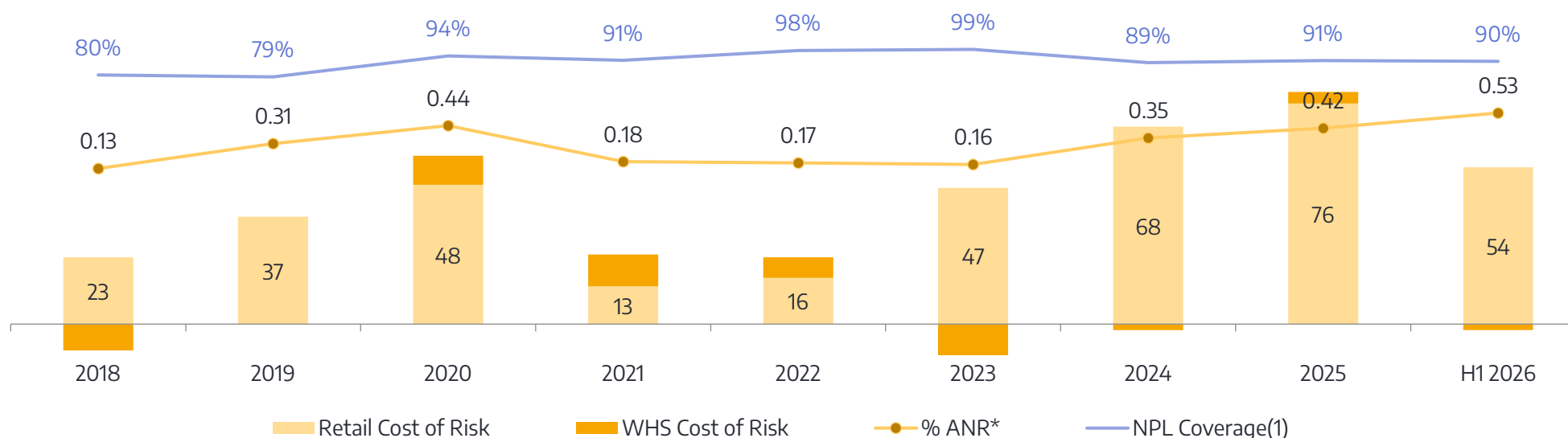


Profit After Tax (€M)



RISK POLICY & COST OF RISK

Cost of risk under control in line with Santander's policies



Risk policy

Corporate risk

Credit risk model

- Fleet with an outstanding > €500k
- Brands Network (dealers, agents)

Risk oversight

Transversal, consolidated and global vision of the Banque Stellantis France's risks (credit, operational, counterparty, market)

Retail risk

Credit risk model for end-users (individuals and companies with an outstanding < €500k)

(1) NPL Coverage : coverage rate of non-performing loans by provisions.

H1 2026: €306M (NPL 1.5%) 2025: €285M (NPL 1.5%) 2024: €256M (NPL 1.3%); 2023: €208M (NPL 1.2%); 2022: €190M (NPL 1.4%); 2021: €204M (NPL 1.5%); 2020: €201M (NPL 1.6%); 2019: €226M (NPL 1.9%); 2018: €199M (NPL 1.9%); 2017: €260M (NPL 2.8%).

CAPITAL PLAN

Adequate Capital Ratio and Leverage Ratio

- Dividend paid in May 2026 for €145 million (payout ratio 37%)

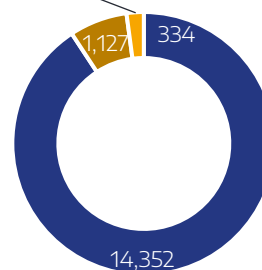
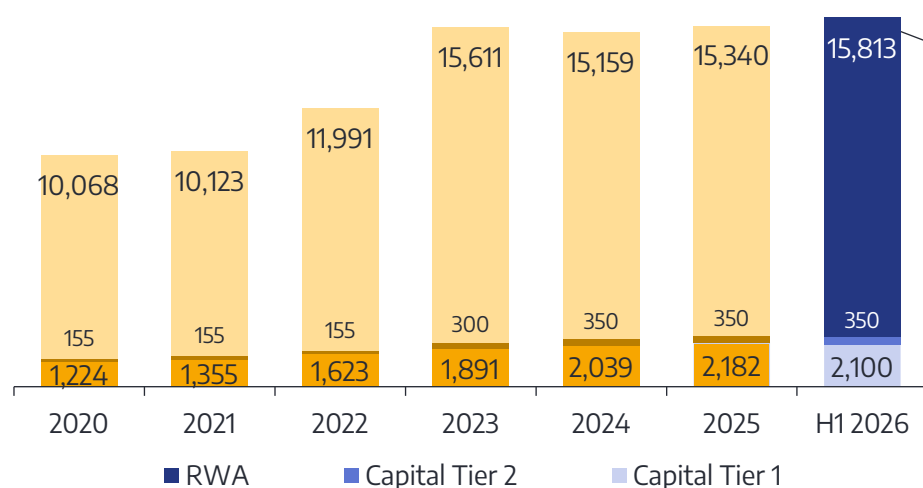
Strong Capital Ratio

TCR	13.7%	14.9%	14.8%	14.0%	15.8%	16.5%	15.5%
CET1	12.2%	13.4%	13.5%	12.1%	13.5%	14.2%	13.3%
	2020	2021	2022	2023	2024	2025	H1 2026

Adequate Leverage Ratio

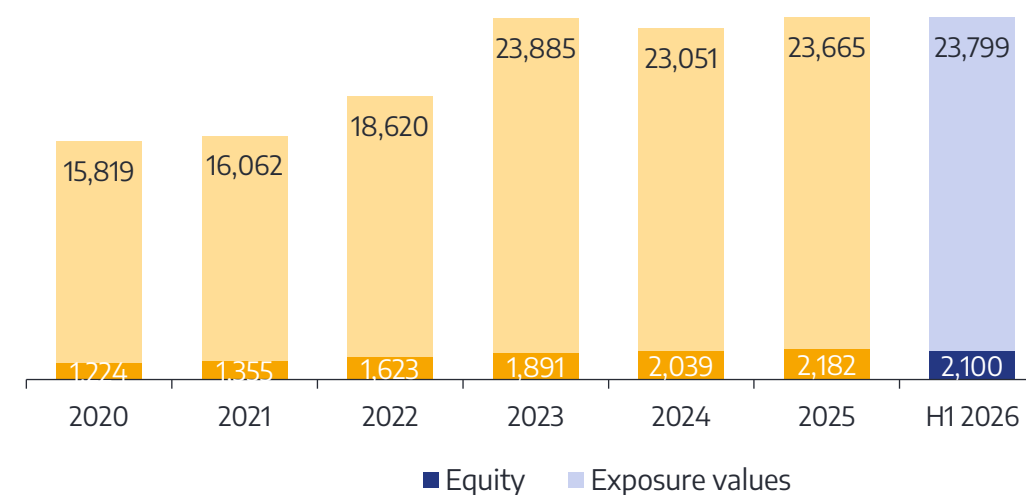
Leverage	7.7%	8.4%	8.7%	7.9%	8.8%	9.2%	8.8%
	2020	2021	2022	2023	2024	2025	H1 2026

Equity and RWA



- RWA Credit Risk
- RWA Operational Risk
- RWA Securitization

Equity and exposures

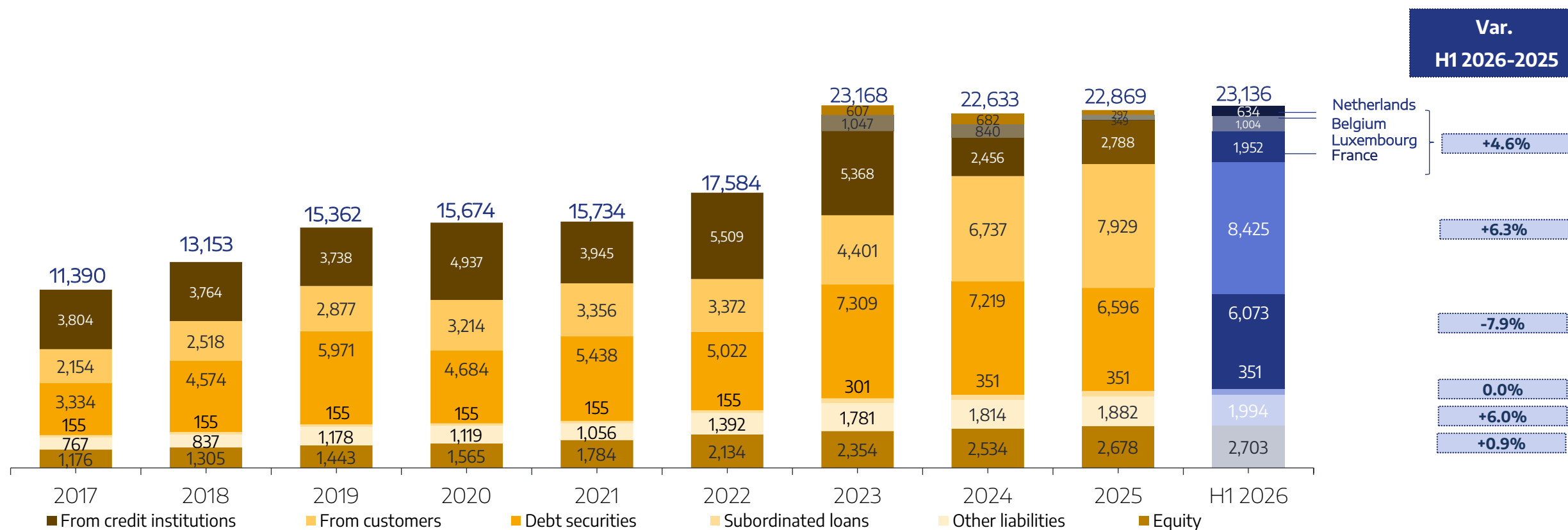


BALANCE SHEET OVERVIEW

Strong capitalisation and stable balance sheet

- Main sources of funding: retail deposit – capital market and securitisations

Equity and Liabilities (€M)



CONSOLIDATED FINANCIAL STATEMENTS



BALANCE SHEET

Assets	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2025	June 30, 2026
Cash, central banks, post office banks	487	818	848	1,838	1,298	1,241	1,213
Financial assets	0	78	283	25	7	18	20
Loans and advances to credit institutions	964	628	622	801	860	631	540
Customer loans and receivables	13,895	13,969	15,602	19,762	19,680	20,008	20,313
Tax assets	4	12	43	25	12	53	5
Other assets	307	212	171	583	578	722	829
Property and equipment	17	17	15	14	12	17	17
Operating leases	-	-	-	83	152	147	170
Intangible assets	-	-	-	37	34	32	29
Total assets	15,674	15,734	17,584	23,168	22,633	22,869	23,136

Liabilities	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2025	June 30, 2026
Financial liabilities	1	0	4	28	25	14	9
Deposits from credit institutions	4,937	3,945	5,509	7,022	3,977	3,434	3,593
Amounts due to customers	3,214	3,356	3,372	4,401	6,737	7,929	8,425
Debt securities	4,684	5,438	5,022	7,309	7,219	6,596	6,073
Tax liabilities	457	472	582	703	737	835	887
Other liabilities	661	584	806	1,050	1,053	1,032	1,095
Subordinated loans	155	155	155	301	351	351	351
Equity	1,565	1,784	2,134	2,354	2,534	2,678	2,703
Total equity and liabilities	15,674	15,734	17,584	23,168	22,633	22,869	23,136

Solid balance sheet structure

- Adequate capitalisation
- Solid asset quality

Strong net income generation

- Resilient profitability over the years
- Increasing net banking income
- Favourable funding enhancing profitability

INCOME STATEMENT (€M)	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec. 31, 2025	June 30, 2026
Net banking income	565	603	643	685	686	716	403
General operating expenses	(157)	(163)	(166)	(195)	(220)	(223)	(119)
Cost of risk	(58)	(24)	(23)	(29)	(66)	(79)	(52)
Operating income	350	416	454	461	400	414	232
Other non-operating income	(4)	0	(3)	40	(5)	(4)	(3)
Pre-tax income	346	417	451	501	395	410	229
Income taxes	(103)	(73)	(105)	(135)	(104)	(121)	(60)
Net income	243	344	346	366	291	289	169

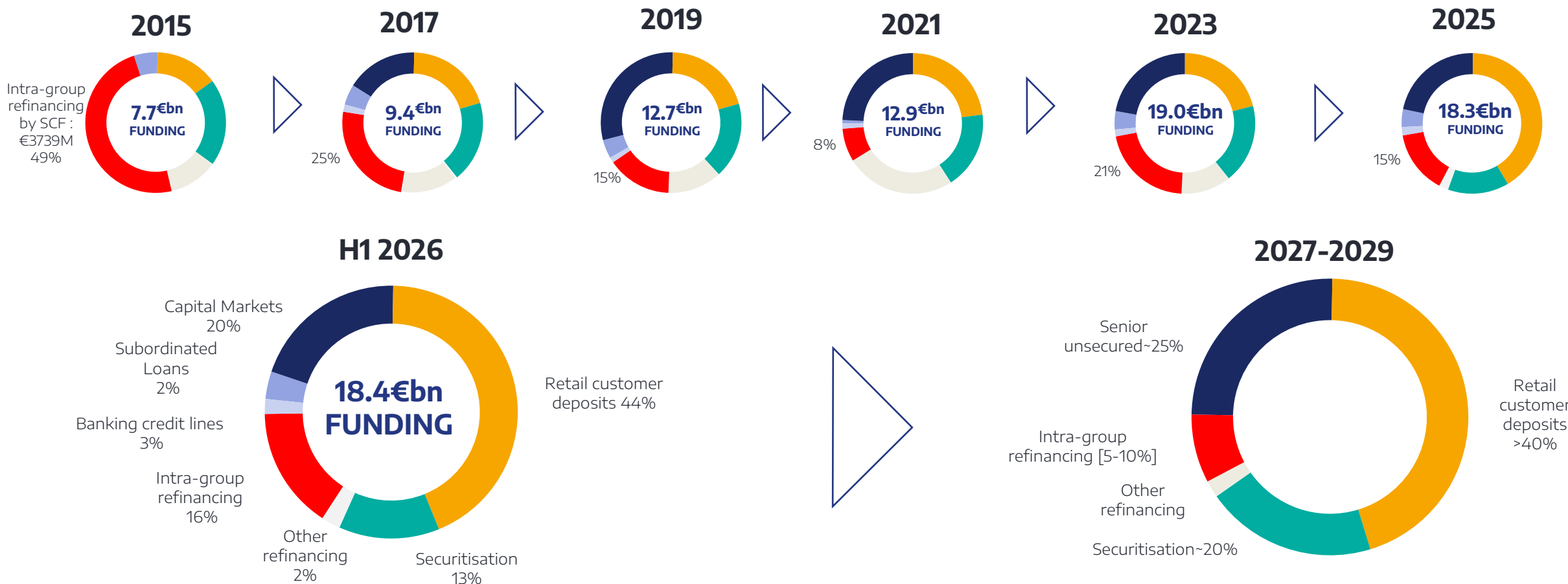


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FINANCIAL POLICY & FUNDING

Diversification of funding sources

- Since the joint-venture creation in 2015 with Santander, Banque Stellantis France has progressively replaced the intercompany funding source provided by Openbank (formerly SCF). The funding diversification is achieved through increase in retail deposits (DISTINGO) in France, Germany and the Netherlands, new securitisation transactions, and access to capital markets since mid 2016 (NEU CP, NEU MTN, EMTN).



(1) Securitisation includes all of the securitisations placed on the market

INVESTMENT GRADE RATING

Solid rating in the investment grade category with an improving track record over the years

- Moody's: last upgrade on 29/05/19 to A3 with outlook revised to positive in November 2025
- S&P: upgrade on 12/28/18 to BBB+ with outlook revised to stable in June 2021

Key highlights and rating of parent support

- According to rating agencies, Banque Stellantis France's rating reflects the bank's (i) sound asset quality; (ii) adequate capitalisation; and (iii) good profitability.



MOODY'S
INVESTORS SERVICE

Baa3
LONG TERM

**STABLE
OUTLOOK**
UPDATED ON
10/02/26

S&P Global

BBB-
LONG TERM

**NEGATIVE
OUTLOOK**
UPDATED ON
10/02/26

MOODY'S
INVESTORS SERVICE

A1
LONG TERM

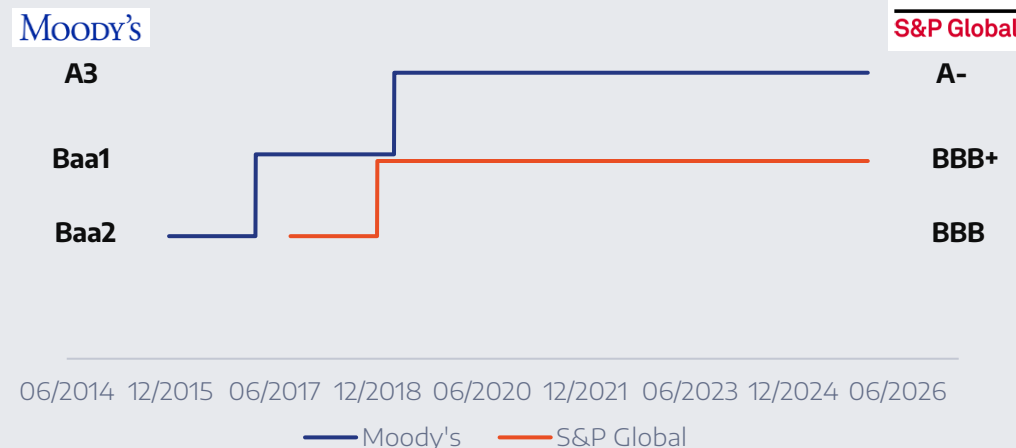
**STABLE
OUTLOOK**
UPDATED ON
03/10/25

S&P Global

A
LONG TERM

**STABLE
OUTLOOK**
UPDATED ON
22/03/22

Rating evolution



Banque Stellantis France Rating

MOODY'S
INVESTORS SERVICE

P2
SHORT TERM

A3
LONG TERM

POSITIVE OUTLOOK
UPDATED ON 20/11/25

S&P Global

A-2
SHORT TERM

BBB+
LONG TERM

STABLE OUTLOOK
UPDATED ON 24/06/21

Debt issuance programmes

- BSTLAF <CORP> Bloomberg pages
- To support diversification of funding sources

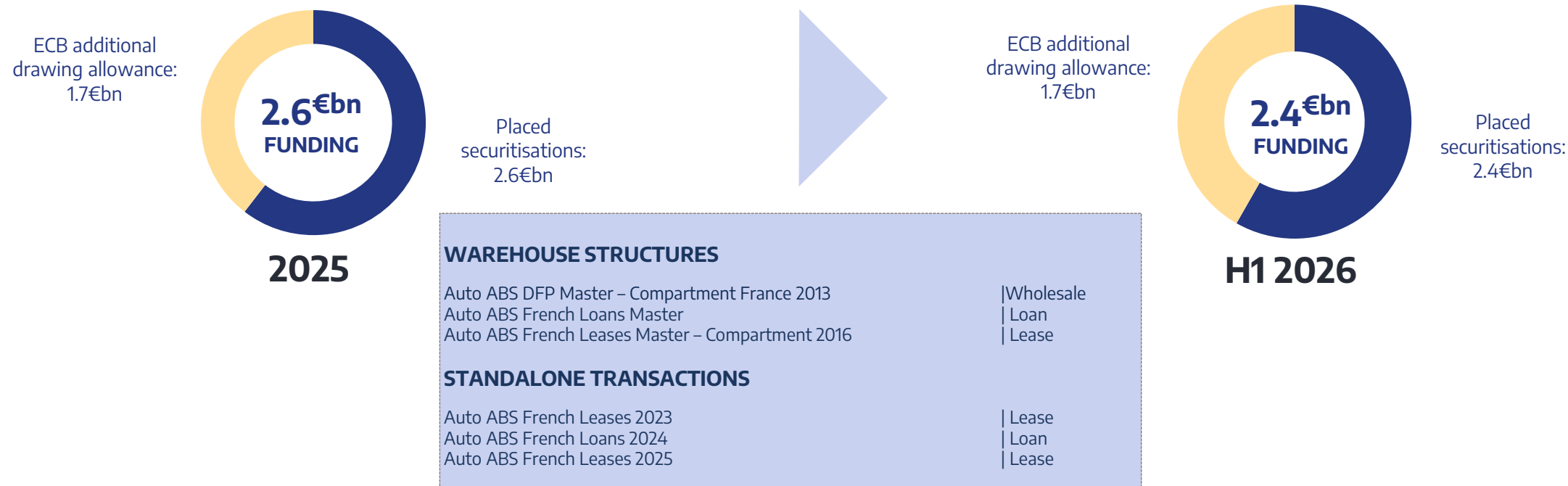
NEU CP	NEU MTN	EMTN		
BANQUE DE FRANCE UPDATE ON 05/26	BANQUE DE FRANCE UPDATE ON 05/26	AMF PROG. RENEWAL ON 07/26	EURONEXT PARIS LISTING	FRENCH LAW
3.0€bn MAXIMUM	1.0€bn MAXIMUM	4.0€bn MAXIMUM		NO GUARANTEE
A2/P2 SHORT TERM	BBB+/A3 LONG TERM	BBB+/A3 LONG TERM	100€K DENOMINATION	CROSS-DEFAULT
				NEGATIVE PLEDGE

BOND ISSUED	
2017 500€M – 3-YEAR	Green Bond 2023 500€M – 3-YEAR
2017 500€M – 5-YEAR	07/13/23 500€M – 3.5-YEAR
2018 500€M – 5-YEAR	01/19/24 500€M – 3.5-YEAR
2019 500€M – 3-YEAR	01/20/25 500€M – 3-YEAR
2019 500€M – 5-YEAR	01/19/26 500€M – 3-YEAR
2021 500€M – 4-YEAR	

A privileged tool as part of the funding strategy

- Solid expertise: over more than 20 years

FUNDING AND ADDITIONAL ECB ALLOWANCES



RETAIL DEPOSITS ACTIVITY

Deposits as a stable source of diversification

- Saving products offered 100% online
- Extension of deposit business to Germany, the Netherlands, and Spain in 2023

PASSBOOK SAVINGS
ACCOUNT
AND
FIXED-TERM
DEPOSITS

44%

OF FINANCING SOURCES
IN JUNE 2026

8.0€bn

OUTSTANDING
IN DEPOSITS
IN JUNE 2026

In France

103,744

ACCOUNTS IN JUNE 2026
(vs. 107,836 IN JUNE 2025)



International
(Germany, the Netherlands, Spain)

155,980

ACCOUNTS IN JUNE 2026
(vs. 126,946 IN JUNE 2025)

-3.8%

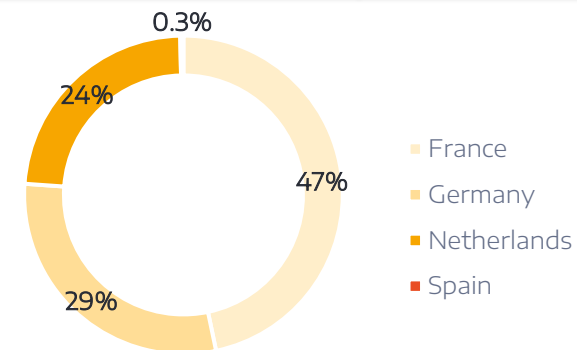
OF ACCOUNTS
IN ONE YEAR

+22.9%

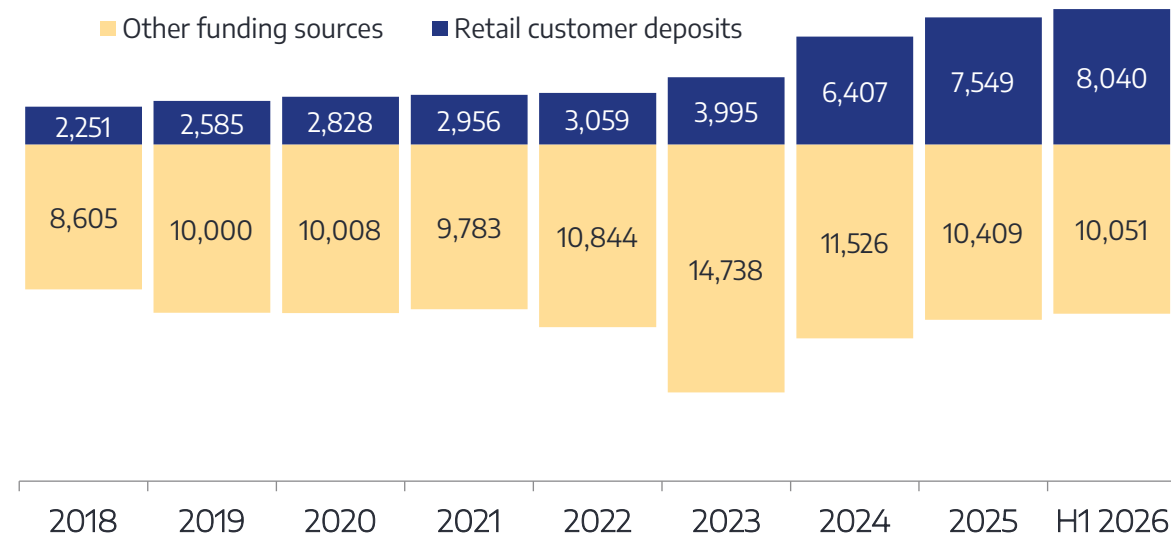
OF ACCOUNTS
IN ONE YEAR

Investor presentation – September 2026

Breakdown of deposits



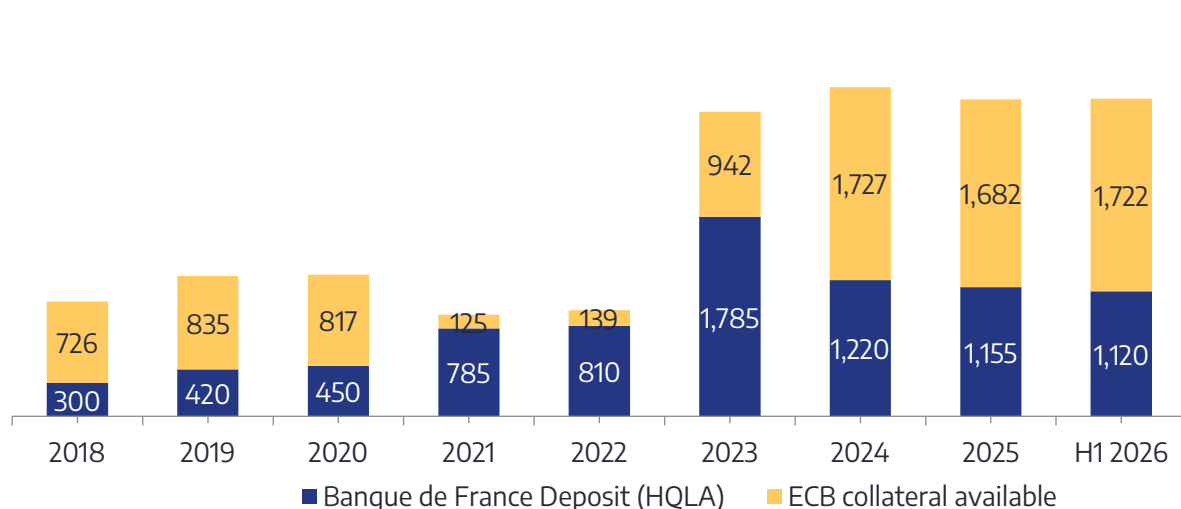
Part of funding mix



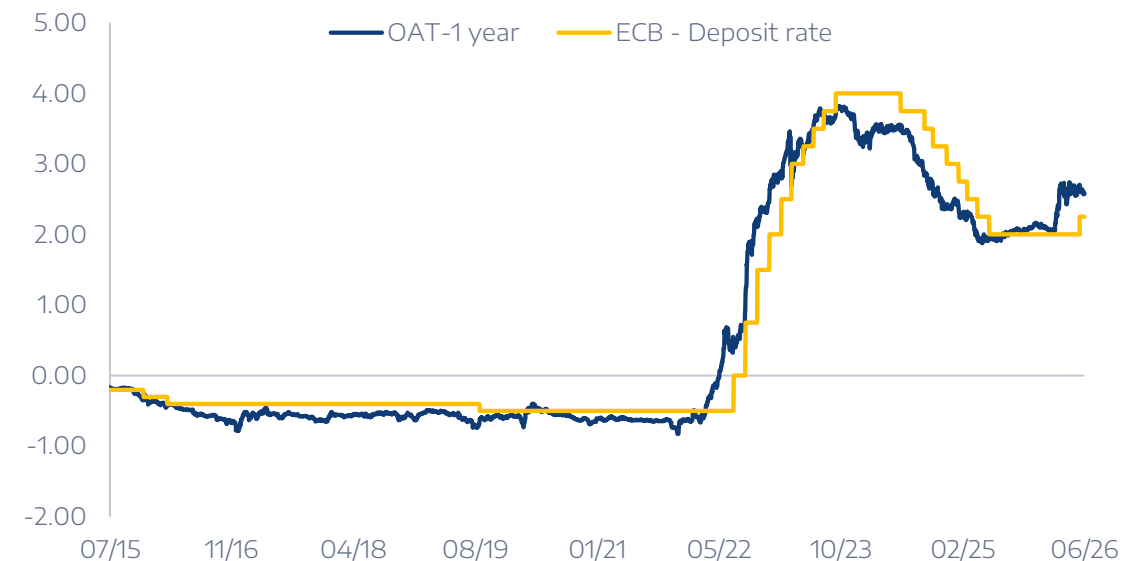
Matching of maturities between assets and liabilities

- About 40% of the financing at the end of June 2026 had an original maturity of 12 months or more

Liquidity reserve



Rates evolution (%)



Liquidity
Management

NSFR
>100%

LCR
>100%

HQLA
ZERO-RISK POLICY
(LEVEL 1)

ABS RETAINED
ECB COLLATERAL

The image shows the rear of a dark-colored Peugeot car parked on a sandy beach. The car's rear light bar is illuminated with a red glow, and the word "PEUGEOT" is visible in the center of the light bar. The car is positioned on the left side of the frame, facing away from the viewer towards the ocean. The background features a vast, calm sea under a dramatic sunset sky with warm orange and yellow hues. The overall mood is serene and contemplative.

THANK YOU