



STELLANTIS

BANQUE STELLANTIS FRANCE

2026

HALF-YEAR REPORT



CONTENTS

30 JUNE 2026 KEY FIGURES

1

01 HALF-YEAR MANAGEMENT REPORT

3

- 1.1 Activities of the Banque Stellantis France Group
- 1.2 Analysis of operational results
- 1.3 Financial situation
- 1.4 Regulatory capital adequacy – Pillar III information
- 1.5 Corporate governance – General information concerning Banque Stellantis France

4
12
17
22
49

02 CONDENSED 2026 HALF-YEAR CONSOLIDATED FINANCIAL STATEMENTS

55

- 2.1 Consolidated balance sheet
- 2.2 Consolidated income statement
- 2.3 Net income and gains and losses recognised directly in equity
- 2.4 Consolidated statement of changes in equity
- 2.5 Consolidated statement of cash flows
- 2.6 Notes to the consolidated financial statements
- 2.7 Report of the Statutory Auditors on the half-year financial information
Statement by the person responsible for the 2026 Half-Year Report

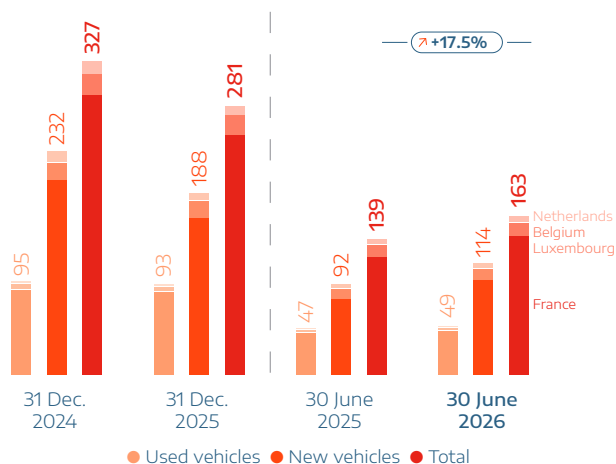
56
57
58
59
60
61
91
92

30 JUNE 2026

KEY FIGURES

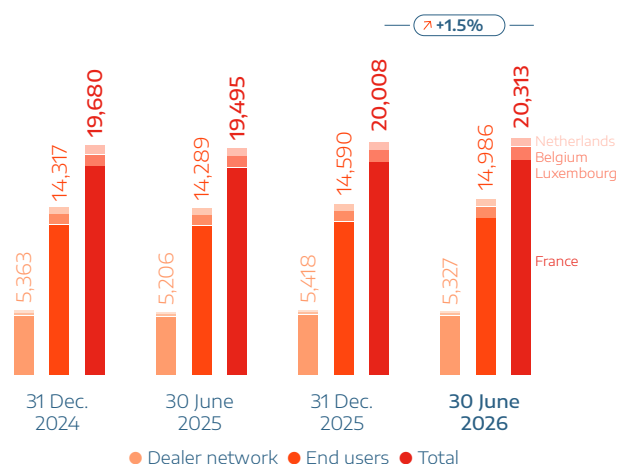
Evolution of vehicles financed for end users

(in thousands of vehicles)



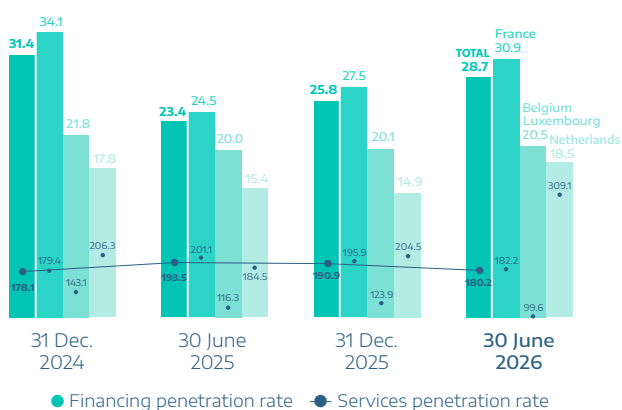
Evolution of outstanding loans to end users and dealer network

(in million euros)

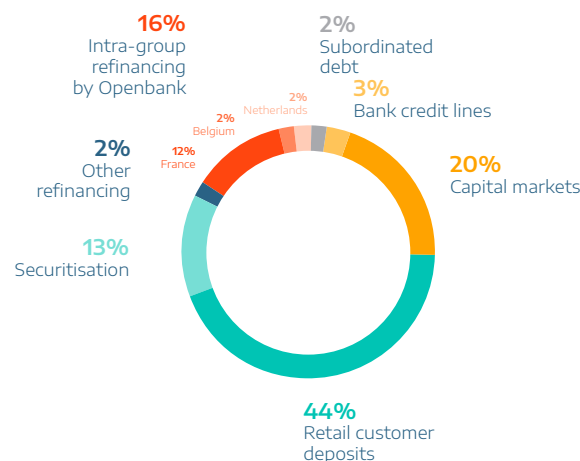


Financing and services penetration rates

(in % of new vehicle sales for the STELLANTIS brands/
in % of financing contracts)

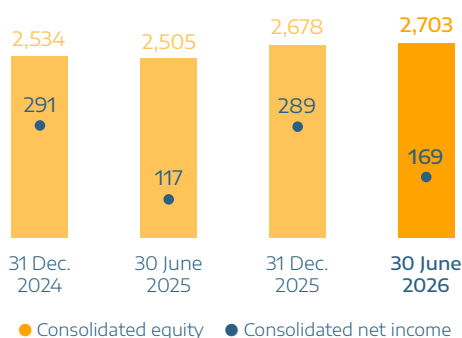


Funding sources as at 30 June 2026



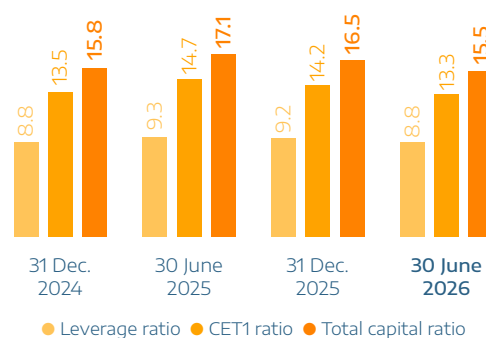
Equity and net income

(in million euros)



Capital ratios

(in %)



01

HALF-YEAR MANAGEMENT REPORT

1.1	Activities of the Banque Stellantis France Group	4	1.4	Regulatory capital adequacy – Pillar III information	22
1.1.1	Summary of financial information	4	1.4.1	Capital management and regulatory capital adequacy	25
1.1.2	Activities of the Banque Stellantis France Group	5	1.4.2	Leverage ratio	35
1.2	Analysis of operational results	12	1.4.3	Credit risk	40
1.2.1	Vehicle sales of STELLANTIS	12	1.4.4	Information relating to liquidity risk	44
1.2.2	Commercial activity of the Banque Stellantis France Group	12	1.4.5	Information relating to interest rate risk	47
1.2.3	Results of operations	15	1.5	Corporate governance – General information concerning Banque Stellantis France	49
1.3	Financial situation	17	1.5.1	Banque Stellantis France overview	49
1.3.1	Assets	17	1.5.2	Shareholding – Structure of share capital	49
1.3.2	Impairment on non-performing loans	17	1.5.3	Board of Directors and management bodies	50
1.3.3	Refinancing policy	18	1.5.4	Information about the executive management and governance bodies	51
1.3.4	Liquidity security	20	1.5.5	Persons responsible for auditing the accounts	54
1.3.5	Credit ratings	21			

1.1 Activities of the Banque Stellantis France Group

1.1.1 Summary of financial information

The financial information presented in this Half-Year Report has been prepared in accordance with "IFRS" (International Financial Reporting Standards) adopted by the European Union member countries.

The consolidated financial statements as at 30 June 2026 were reviewed by the Statutory Auditors of the Banque Stellantis France Group, PricewaterhouseCoopers Audit and Forvis Mazars.

Consolidated income statement

(in million euros)	H1 2026	H1 2025	Change in %
Net banking revenue	403	335	20.3%
General operating expenses and equivalents	(119)	(117)	1.7%
Cost of risk	(52)	(40)	30.0%
Operating income	232	178	30.3%
Other non-operating income	(3)	(1)	200.0%
Pre-tax income	229	177	29.4%
Income taxes	(60)	(60)	0.0%
NET INCOME	169	117	44.4%

Consolidated balance sheet

(in million euros)	30 June 2026	31 December 2025	Change in %
Assets			
Cash, central banks, post office banks	1,213	1,241	(2.3%)
Financial assets	20	18	11.1%
Loans and advances to credit institutions	540	631	(14.4%)
Loans and advances to customers	20,313	20,008	1.5%
Tax assets	5	53	(90.6%)
Other assets	829	722	14.8%
Operating leases	170	147	15.6%
Property and equipment	17	17	0.0%
Intangible assets	29	32	(9.4%)
TOTAL ASSETS	23,136	22,869	1.2%

	30 June 2026	31 December 2025	Change in %
Equity and liabilities			
Financial liabilities	9	14	(35.7%)
Deposits from credit institutions	3,593	3,434	4.6%
Due to customers	8,425	7,929	6.3%
Debt securities	6,073	6,596	(7.9%)
Tax liabilities	887	835	6.2%
Other liabilities	1,095	1,032	6.1%
Subordinated debt	351	351	0.0%
Equity	2,703	2,678	0.9%
TOTAL EQUITY AND LIABILITIES	23,136	22,869	1.2%

Outstanding loans by customer segment

(in million euros)	30 June 2026	31 December 2025	Change in %
Dealer network	5,327	5,418	(1.7%)
End users	14,986	14,590	2.7%
TOTAL LOANS AND ADVANCES TO CUSTOMERS	20,313	20,008	1.5%

1.1.2 Activities of the Banque Stellantis France Group

1.1.2.1 Presentation

Stellantis Financial Services Europe, a financing company of STELLANTIS (formed through the merger of the PSA and FCA automotive groups in January 2021), specialising in automotive financing, and Openbank (formerly Santander Consumer Finance), the subsidiary of Banco Santander specialising in consumer finance, signed, on 10 July 2014, a framework agreement on the creation of a financial partnership covering 11 countries in Europe. This partnership evolved on 31 March 2022 following STELLANTIS's decision to reorganise its financing activities in Europe, in order to propose coherent financing offers, country by country, that are attractive to all customers, dealers and distributors of STELLANTIS brands in the various European countries.

This reorganisation was effective from 3 April 2023, the date on which Santander Consumer Finance was confirmed as STELLANTIS's exclusive partner, through joint ventures (50% owned by each of the two partners) for financing activities, with the exception of professional and corporate long-term leasing, in France, Italy, Spain, Belgium, Poland, the Netherlands and, through a commercial agreement, in Portugal.

On the same date, the corporate name of PSA Banque France was changed to "Banque Stellantis France" and its scope of activity was extended to all STELLANTIS brands distributed in France, i.e. Peugeot, Citroën, DS, Opel, Fiat, Abarth, Alfa Romeo, Jeep, Maserati, Dodge and Ram for all financing techniques and all customer types, with the exception of long-term leasing for professional and corporate customers.

On 30 May 2023, Banque Stellantis France acquired the shares of Stellantis Financial Services Belux and Stellantis Financial Services Nederland from Stellantis Financial Services España (the joint venture based in Spain and 50% owned by Stellantis Financial Services Europe and 50% by Santander Consumer Finance). The Banque Stellantis France Group now fully consolidates these two automotive financing companies operating in Belgium, Luxembourg and the Netherlands.

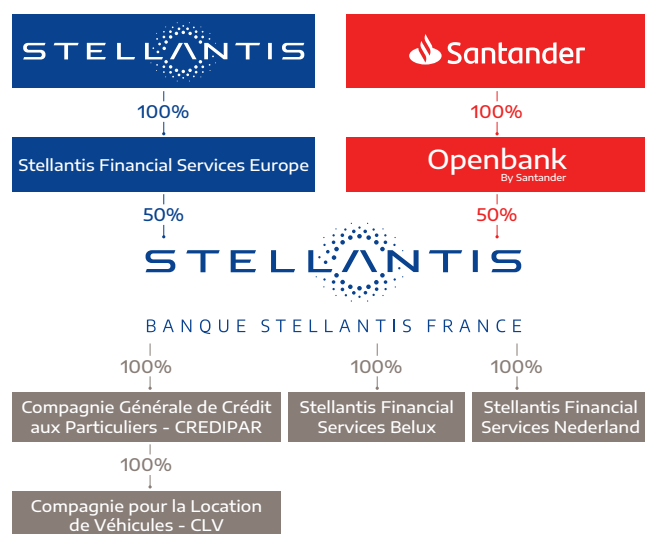
In May 2026, the merger of Santander Consumer Finance and Openbank (a digital bank and also a subsidiary of Banco Santander) was completed as part of a restructuring within Banco Santander. The Santander Consumer Finance S.A. entity was renamed Open Bank S.A.

Banque Stellantis France offers a complete range of financial products for its end-user customers and for the distribution networks of STELLANTIS brands, together with insurance products and services, enabling customers to benefit from a comprehensive and coherent offer at the point of sale. The Banque Stellantis France Group also provides STELLANTIS brand distribution networks with financing for their stocks of new vehicles, used vehicles and spare parts, as well as other financing such as working capital.

A. Organisation

Banque Stellantis France is 50/50 controlled by Stellantis Financial Services Europe and by Openbank, and is fully consolidated into the Santander Group.

Structure of the Banque Stellantis France Group



Banque Stellantis France is a credit institution which holds 100%:

- in France, of CREDIPAR, which itself holds 100% of CLV; and
- since 30 May 2023, of Stellantis Financial Services Belux and Stellantis Financial Services Nederland, which are both automotive financing companies operating in Belgium and Luxembourg for the former, and in the Netherlands for the latter.

Banque Stellantis France, CREDIPAR and CLV are established and operate across the French territory from their registered office at 43, rue Jean-Pierre Timbaud, Poissy (78300), and their three branches (Grand Paris, Lyon and Rennes).

B. Organisation of the cooperation between Stellantis Financial Services Europe and Openbank

The cooperation between Stellantis Financial Services Europe and Openbank is organised within the Banque Stellantis France Group through a shared governance.

The governance rules of the committees implemented in the context of the cooperation in all areas (sales, risk, finance, marketing, etc.) are compatible with the corporate governance regulatory framework.

C. Business model and strategy

Its business model, based on its proximity to the STELLANTIS brands and their distribution networks and on the financial support of the Santander Group, relies on:

- **a range of complementary and high-performing brands and distribution networks:** Peugeot, Citroën, DS, Opel, Fiat, Fiat Professional, Jeep, Abarth, Alfa Romeo, Lancia, Maserati, Dodge, Ram, Leapmotor, Pro'One, SPOTICAR;

- **a comprehensive, structured and differentiated selection of financing solutions.** A diversified offering has been developed to meet the needs of the various dealer networks and their customers. A close relationship with the commercial networks, thanks to committed local teams, helps the Banque Stellantis France Group develop financing solutions and service packages specifically designed to address their needs.

The Banque Stellantis France Group's offer is also available through the Aramis network, which specialises in the purchase of new vehicles (all brands) or refurbished used vehicles, either online, by phone, or through its own network of branches. Aramis is a company of STELLANTIS. Since the end of 2024, the Banque Stellantis France Group's offer has also been proposed through partners specialising in used vehicles under the dedicated brand *Mobilité & Services by CREDIPAR*;

- **a privileged relationship with the brands of STELLANTIS and their dealer networks.** Financing, insurance and services solutions are distributed through the dealer networks of the brands, with a global approach by packaging the financing offer with the sale of the vehicle, but also online on the brands' and dealer networks' websites. The renewal rate for vehicles from these brands is usually higher when customers finance their vehicles through the Banque Stellantis France Group. These solutions are generally developed for all types of energy, and some offers can also support specific strategies such as the electrification of brands or the development of vehicles that do not require a driving licence;

- **a cutting-edge information system integrated into the point of sale which adapts to be as close as possible to ongoing business in the networks.** The Banque Stellantis France Group's information systems are integrated with those of the STELLANTIS brands, enabling the dealers of these brands to make a global commercial proposal that encompasses the vehicle, its financing solution as well as any ancillary services. Eligible customers can thus obtain a decision concerning their financing application directly from the vehicle's dealer;

- **diversified insurance and service offerings with a high added value.** End users have various optional insurance products and services, related to the vehicle or ancillary to its financing, proposed either at the same time as the financing offers or during the vehicle holding period. The idea of a "one-stop shopping" approach is to make financing, insurance, and services overall more attractive for customers. This offering takes into account the changing nature of customer behaviour seeking greater mobility;

- **an optimal use of digital tools for the benefit of the customer experience and the relationship with the point of sale.** In order to support changes in customer habits when choosing a vehicle, the Banque Stellantis France Group offers online solutions on the websites of the brands and of the dealer networks. These digital experiences, offered to all STELLANTIS brands, provide complete sales and financing solutions for new and used vehicles, either 100% online or with a closing of the sale at the point of sale. Online or phone help services have also been set up to provide instant answers to any questions customers may have about finalising their application;

- **a diversified refinancing policy.** The Banque Stellantis France Group benefits from funding raised on capital markets (negotiable debt securities and bond issues under EMTN programme), provided by securitisation transactions, retail savings inflow from customers, access to the refinancing operations of the European Central Bank (ECB) and bilateral bank credit lines, in addition to intra-group financing provided directly by Openbank.

Although it fully benefits from its status as an integrated financial partner of STELLANTIS, the Banque Stellantis France Group operates according to an autonomous management structure focused on the success of its activities while ensuring a rigorous control of its own risks. As for commercial policy, it is closely aligned with the marketing and business strategy of the brands of STELLANTIS. The asset management system relies on a robust retail credit acceptance policy based on an internally-developed credit scoring method, and high standards of credit analysis for corporate financing.

1.1.2.2 Product and service offerings

The Banque Stellantis France Group offers financing, insurance and services in France, Belgium, Luxembourg and the Netherlands, as well as savings for retail customers in France, Germany, the Netherlands and Spain:

- **financing for end users represents 74% of consolidated outstanding loans as at 30 June 2026.** Individuals are offered a range of solutions, including instalment loans for the purchase of new and used vehicles, as well as leasing solutions with or without a purchase option. The offer continues to be enhanced in order to adapt to the new behaviour of individuals who are looking for global mobility solutions related to their use. Vehicles are at the heart of their mobility, but they must be part of their ecosystem which encompasses all means of transport at their disposal.

These solutions are also available to professional customers via finance lease solutions, along with services that make life easier for drivers and fleet managers;

- **financing for the dealer network represents 26% of consolidated outstanding loans as at 30 June 2026.** Financing solutions are available to the dealer networks for STELLANTIS brands for financing their stock of new and used vehicles, spare parts, as well as other solutions for financing their working capital and their investments;
- **insurance products and services.** The Banque Stellantis France Group offers its customers a comprehensive and evolving range of insurance products and services, designed to support mobility needs over the long term and to safeguard all financing solutions distributed:
 - financing-related insurance that covers all risks likely to affect the customer's personal situation or that of the financed vehicle:
 - death/disability insurance, which includes hospitalisation or unemployment insurance. LOCATIVE also enables customers, in case of family-related events (marriage, birth, death, etc.) or short-term budget disruptions (hospitalisation, job loss, etc.), to return their vehicle and terminate their financing agreement early,
 - financial loss insurance, which applies in the event of the total loss of the financed vehicle, whether due to theft or accident. In 2025, the Banque Stellantis France Group also strengthened its financial-loss products with new offers dedicated to long-term leasing (*Garantie Perte Financière*, *GPF* - Financial Loss Cover) and finance leasing (*Sécurité Remplacement Flottes* -

Fleet Replacement Cover), enabling customers to benefit from a full coverage in the event of total loss of a financed vehicle, regardless of the financing method chosen.

These new services build on an insurance product portfolio already enhanced in 2023 with *Sécurité Remplacement Plus* and in 2024 with the launch of LOCATIVE PRO, developed on the model of the LOCATIVE offer for individuals;

- vehicle-related insurance policies, such as:
 - extended warranties for new and used vehicles. In this respect, the Banque Stellantis France Group has been supporting the deployment of the SPOTICAR and CERTIFIED used vehicles labels of STELLANTIS by offering a dedicated range of extended warranty and maintenance products. The first half of 2026 was marked by the deployment of a new range of extended warranty, maintenance and service products dedicated to used vehicle dealers and purchasers,
 - the "Drive & Connect" car insurance, developed and distributed by the Group's insurance partners and brokers, was revised to be available for all new STELLANTIS vehicles and for used Peugeot, Citroën, DS and Opel vehicles equipped with a telematics device. This innovative product complements the comprehensive car insurance offer. The Banque Stellantis France Group also supports the development of new mobility solutions through dedicated car insurance for the licence-free Ami and Topolino vehicles. This offer is proving highly successful with customers and their families,

In 2025, assistance services were extended to professional customers with the launch of *Pass Sérénité Pro* providing guarantees specifically tailored to B2B clients, building on the assistance services offered to individuals;

- **retail savings.** The "DISTINGO Bank" retail savings business consists of passbook savings accounts and fixed-term deposits. In the first half of 2026, outstanding deposits increased by €491 million, in particular thanks to the success of international business, in Germany and the Netherlands, as well as the success on the French market. Lastly, customer service maintained a recognised level of excellence, with an average satisfaction score of 9.5/10, confirming its ability to meet the expectations of a broad customer base.

A. Loan portfolios

Financing activities and outstanding loans are analysed by portfolio based on the following customer segments:

- end-user loans primarily consist of financing for the acquisition of vehicles by individuals and companies, either through instalment loans or leasing contracts;

- dealer loans granted to the STELLANTIS brand dealer network correspond to financing of the stock of new vehicles (NV), used vehicles (UV) and spare parts. This segment also includes loans and leases provided to dealers to finance vehicles and equipment used in their everyday activity, financing of working capital requirement, treasury loans, property loans to finance their premises and other types of products, including current accounts.

B. End-user financing

The Banque Stellantis France Group finances the purchase and leasing, with or without a purchase option, of new and used vehicles for individual customers and companies (with the exception of professional and corporate long-term leasing) through the dealer networks of STELLANTIS brands. Financing solutions include insurance and services that protect the customer and/or their vehicle.

The Banque Stellantis France Group is also the exclusive financial partner of the Citroën Ami and the Fiat Topolino quadricycles.

In 2026, the Banque Stellantis France Group supported the launch of new models for all the STELLANTIS brands by introducing loyalty offers combining financing, insurance and services, based in particular on leasing solutions. The interest rates offered to customers are mainly fixed rates.

Promotional offers supported by brands may also be proposed to customers in order to boost vehicle sales or encourage the marketing of certain models. The usual credit-scoring and pricing procedures are applied to this type of financing.

In 2026, as in previous years, the Banque Stellantis France Group, together with the STELLANTIS brands, actively participated in the French government's social leasing programme. As at the end of June 2026, 14,214 new electric vehicles had been leased to eligible customers.

Commercial policy and penetration rate

The Banque Stellantis France Group works closely in a privileged partnership with the dealer networks of all STELLANTIS brands. During the first half of 2026, it financed 28.7% of new vehicles registered in France, Belgium, Luxembourg and in the Netherlands by the STELLANTIS brands.

Penetration rate is measured by dividing the number of new financing contracts for new vehicles by the number of passenger vehicles and light commercial vehicles registered in France, in Belgium, in Luxembourg and in the Netherlands by all STELLANTIS brands. The number of new registered vehicles includes vehicles purchased with cash, therefore without financing.

Financing solutions are marketed through these dealer networks, with a comprehensive approach in order to offer to end users, at the time of sale of a vehicle, a financing, insurance and service package. These solutions are evolving according to customers' needs for simple and easy mobility.

The Banque Stellantis France Group's information systems are integrated with those of the brands, allowing the dealer network to conduct the negotiation and customer contracting processes with strong responsiveness. This "one-stop shopping" capability is definitely an advantage that is valued by customers. Eligible customers can thus obtain a decision on their financing application directly from the dealer. This integrated information management system is also a key factor in driving down costs and application processing time.

To support the communication and offers of STELLANTIS brands on their websites, the Banque Stellantis France Group has also developed tools for simulating financing that are available on brand and on dealer network sites. These digital solution services evolve constantly to meet the needs of the networks, brands and customers of the Banque Stellantis France Group.

End-user instalment loans for new and used vehicles

End-user instalment loans mainly consist of fixed monthly payments covering the amortisation of principal and accrued interest. In some cases, customers may also be offered balloon loans, which feature a last instalment that is larger than the previous ones. In such cases, the owner of the vehicle financed by the loan has the option to sell his vehicle back to the dealer at the end of the contract for an amount equal to the last payment (balloon payment) in accordance with the commitment to buy back the vehicle signed by the dealer when the vehicle was sold.

The financing may be total or partial. The borrower can indeed opt to make a personal contribution covering a portion of the vehicle price and using financing for the remaining amount. In all cases, the amount of financing cannot exceed 100% of the price of the vehicle, including options and accessories. Many customers (mainly individuals) choose to partially finance the purchase price of their vehicle.

Loan terms typically range from one to six years. Instalments are generally monthly. In some cases, it is however possible to postpone the first instalment to 60 or 90 days. The borrower may prepay at any time. Penalties may be charged to the customer in such a case.

Vehicle financing granted by the Banque Stellantis France Group may come with guarantees, depending on the type of vehicle financed and/or the risk profile of the customer, whether an individual or a company.

The Banque Stellantis France Group may request a third-party surety. For professional customers, a pledge on the company's or business assets may also be requested.

Lease activities to end users

Lease activities include, for individuals, long-term leasing as well as leasing with a purchase option or, for professionals, finance leases. These different types of leases are recorded as finance leases in the Banque Stellantis France Group's consolidated financial statements, and are included in loans and advances to customers. Leased vehicles are not recorded as fixed assets in the consolidated financial statements prepared according to international accounting standards.

Thus, the Banque Stellantis France Group purchases vehicles from dealers and leases them to end-user customers. Leases are mainly granted for one to five years. The Banque Stellantis France Group remains the owner of the vehicle throughout the term of the lease. At the end of a lease with a purchase option or finance lease, the customer has the choice of exercising their purchase option or returning the vehicle. As for long-term leases, the dealer or in some cases the manufacturer itself is committed to repurchasing the vehicle from the Banque Stellantis France Group when it is returned by the customer at the end of the contract, at a price determined at the inception of the contract. This repurchase price of the vehicle corresponds to the estimated residual value of the vehicle at the end of the leasing period. As a result of the vehicle buy-back commitment, the Banque Stellantis France Group does not bear risk linked to the return and any change in its value at the end of the lease (the dealer or manufacturer complying with their buy-back obligation). The amount that the dealer or manufacturer pays to the Banque Stellantis France Group is not affected by any fees the customer may incur if the vehicle is not in a satisfactory condition or has exceeded the contractual mileage. However, the Banque Stellantis France Group will generally bear the risk on the resale value of the vehicle if, during the leasing period of the vehicle, the customer stops paying his lease instalments. The vehicle's buy-back price set in advance by the dealer or manufacturer may not be enough to offset the loss of future payments not made by the customer. The long-term lease contracts therefore include a compensation clause for the financial loss in case of early termination of the contract.

Underwriting, payments and collection

The Banque Stellantis France Group has established differentiated credit scores for:

- financing on new vehicles or used vehicles;
- financing granted to individual or professional customers;
- different types of financing solutions: loans or leasing.

The data used to assess borrowers' counterparty risk are taken, in particular, from information and/or documents provided directly by customers and, as applicable, enhanced with data from internal databases set up from detailed profiles of customers and their payment histories. Information on customers is verified using various databases made available by public organisations (such as Banque de France). For professional customers, the Banque Stellantis France Group uses various sources of public and commercial information to verify their creditworthiness. When the Banque Stellantis France Group refuses financing applications, it maintains records for six months that may trigger an alert if the same customer reapplies for financing during this period.

Instalments and lease payments are generally settled by direct debit. In cases of non-payment, a second debit order is initiated in order to automatically deal with as many arrears as possible. For residual non-payments, reminder notices are issued or the customer is called within a few days after the payment incident, and this process is routinely repeated if the incident is not resolved quickly. The Banque Stellantis France Group uses both in-house amicable collection teams to attempt to resolve such incidents, and an external service provider who supports the in-house team by managing the first steps of the process.

If any unpaid amounts remain outstanding after 65 days, the pre-litigation collection teams take over the management of these payment incidents. Letters are sent to customers, and backed up by phone calls. According to the elements of the case and the information provided by the customer, the collection teams determine the most appropriate solution for the customer's situation in order to collect the unpaid amounts. They may request a specialist in home collection to intervene with the client or establish debt restructuring solutions, and if none of these solutions seems appropriate, to propose the recovery of the financed vehicle, either amicably or through a court order, thereby triggering the termination of the financing contract.

After recovering the vehicle, the Banque Stellantis France Group follows existing legal procedures (e.g. auctions) to sell the vehicle.

For any past-dues exceeding 150 days, the contract is accelerated, and the litigation teams will try to recover the total financing balance by first attempting an ultimate amicable arrangement with the customers, before launching more binding procedures or seizing the vehicle if that could not be done previously.

When past-dues remain beyond 48 months (in case of credit loans), or 24 months (in case of leasing) after the acceleration of the contract, the collection and litigation teams request the intervention of specialised external suppliers to recover the past-dues and, where applicable, to proceed with the assignment of the receivables.

C. Financing for the dealer network

The Banque Stellantis France Group provides financing solutions for stocks of new, demonstration and used vehicles, as well as spare parts, held by dealers of the STELLANTIS brands. In addition to this main activity, other types of financing are also offered to dealers of these brands, to meet their operating (working capital, current accounts, etc.) or investment requirements.

D. Insurance products and services

Over the years, the Banque Stellantis France Group has expanded its product range by offering insurance products and services developed with:

- “Stellantis Insurance”, the insurance business line held 50/50 by Stellantis Financial Services Europe and Openbank since 2015, which markets, in particular, borrower insurance products, financial loss coverage, as well as used car warranty extensions under the SPOTICAR label since early 2022, under the CERTIFIED label since June 2023 and, since 2025, under a white-label for dealers that do not hold the SPOTICAR or CERTIFIED labels. The first half of 2026 was marked by the rollout of a new range of services for used vehicles, a key milestone in supporting used vehicle sales by delivering greater value to customers of the Banque Stellantis France Group, while simplifying operations across the dealer network;
- “Automobile Insurance by Stellantis Insurance”, the car insurance programme dedicated to the STELLANTIS brands distributed by the partner brokers of the Banque Stellantis France Group and mainly provided by the AXA Group, offers flexible and innovative automobile insurance solutions to all customers and for all STELLANTIS models. This programme also supports the launch of new vehicles and strengthens the different STELLANTIS strategies for both financed and non-financed customers. The “Drive & Connect” offer was extended in 2025 to all the STELLANTIS brands. Additionally, the dedicated offer for the licence-free Ami and Topolino vehicles is proving highly successful with customers and their families;
- partner insurers that market roadside assistance programmes;
- brands of STELLANTIS for vehicle-related services developed and distributed by STELLANTIS, such as maintenance contracts and connected services.

E. Retail savings business

Managing a retail savings business enables the Banque Stellantis France Group to be present in the online savings market while at the same time diversifying its refinancing sources. The DISTINGO Bank offers of passbook savings accounts and fixed-rate term deposits are intended for individuals who are tax residents of France, Germany, the Netherlands, and Spain.

Credit lines may also be granted to dealers to finance their vehicle buy-back obligations in the case of leases and balloon loans. The financing covers the full buy-back price of the vehicle for the dealers, within the global limit set for each dealer. Regular and at least annual reviews of the solvency and overall financial position of the dealers are carried out by the Banque Stellantis France Group so that credit limits can be adjusted if necessary.

Thus, the Banque Stellantis France Group offers to its end users, whether packaged or not with the financing, a full range of personal and vehicle-related insurance products and services.

The aim of the 360° offer is to provide a comprehensive approach to the sale of the vehicle, its financing and optional extra services in a single contact at the vehicle's point of sale. Bundled offers, which may include several services, in addition to the separate offer of services, allow for even more competitive terms while providing the customer and the vehicle with optimal protection and adapting to ever greater needs for flexibility and freedom.

Thus, very specific offers including financing, insurance, and additional services are marketed, such as “Pack Perspectives” for Peugeot, “Pack Pro” or Business Finance Lease for all brands or “Trust & Go” with SPOTICAR.

The Banque Stellantis France Group also complements its offer, in line with the multichannel distribution strategy, by enabling customers to buy a wide range of products and services related to the vehicle, its maintenance or its insurance at the point of sale or online.

In addition to these financial products, which combine connectivity and flexibility, the Banque Stellantis France Group also continues to launch ever more flexible services with its partners, either with:

- *LOCATIVE/LOCATIVE PRO*, an innovative service that allows customers experiencing life-changing events (job loss, marriage, birth, disability, incapacity, reduction in activity) to return their vehicle from the sixth month, subject to compliance with the vehicle return conditions, thereby terminating their financing contract;
- or with the connected car insurance (“Drive & Connect 2.0”) offered to individuals and professionals, which uses the data of the vehicle's native inner unit and is enriched by specific guarantees for electric vehicles.

1.1.2.3 Positioning

The status of the Banque Stellantis France Group, the financial partner of the STELLANTIS brands in France, and in Belgium, Luxembourg and the Netherlands, allows for a close relationship with their dealer networks and naturally gives it a privileged positioning therein. Consequently, the Group is able to efficiently meet the financing needs of the points of sale, in close connection with the marketing policy of the brands. Furthermore, the Banque Stellantis France Group stands apart from its competitors thanks to the specific nature of the products and services it offers to end users through its “one-stop shopping” solutions. With these products and services co-designed with brands, each customer’s needs can instantly be met at the point of sale. This close relationship with the brands enables the Banque Stellantis France Group to support STELLANTIS in deploying its policy as a major player in its customers’ mobility.

The dealers of the STELLANTIS brands are not contractually bound to use the Banque Stellantis France Group for their own needs or customer financing. This means that the Banque Stellantis France Group must compete with its main competitors, being commercial banks, consumer credit institutions and professional leasing companies, in these two business segments. Moreover, the option given to end-user customers to purchase their vehicle in cash or with an unsecured loan (such as a personal loan) is another form of competition.

1.2 Analysis of operational results

The Banque Stellantis France Group's main business consists in providing financing solutions for the acquisition of new and used vehicles of the STELLANTIS brands by individual and professional customers (with the exception of professional and corporate long-term leasing), and financing vehicles and spare parts stocks for STELLANTIS brand dealers. The Banque Stellantis France Group's net banking

revenue is derived primarily from net interest income on customer loans and leases. The sale of insurance products and other services offered to customers of STELLANTIS brands also contributes to its net banking revenue.

The operating income of the Banque Stellantis France Group for the first half of 2026 amounted to €232 million, compared with €178 million in the first half of 2025.

1.2.1 Vehicle sales of STELLANTIS

In the first half of 2026, sales in France of passenger cars (PC) and light commercial vehicles (LCV) of STELLANTIS brands (excluding Leapmotor) fell by 1.6% to 299,569 units, resulting in a 28.8% market share, down 0.8 pt compared with the first half of 2025.

In a passenger car market which grew by 1.8%, STELLANTIS brands increased by 0.6% with a market share at 26.9%, down 0.3 pt.

In a light commercial vehicles market which declined by 1.9%, STELLANTIS brands decreased by 8% with a market share of 37.7%, down by 2.5 pts. Fiat is the only brand of the group to continue growing, with an 11% increase in the first half of the year on the LCV category.

The Peugeot brand declined compared to last year with passenger car sales down by 8.2% for a total of 113,479 units. However, three models still place among the ten best-selling vehicles in France: the 208 (4.5% market share) climbs to first place in the ranking, the 2008 (3.2%) remains stable in fifth position, the 3008 falls to ninth place (2.2%). Sales of LCV reached 31,253 units, down 14.2% compared with June 2025.

The Citroën brand registered 87,090 vehicles in France, up by 3.8% compared to the previous year. This figure breaks down into 65,810 passenger cars, a 7.0% increase compared with the first half of 2025 and 21,280 light commercial vehicles, representing a 5.0% decrease compared with June 2025. In the passenger cars category, the C3 climbed to third place among the best-selling cars in France, with a 3.3% market share in the first half of 2026.

The Opel brand, with 19,177 passenger cars, was up by 11.9% for a market share of 2.2%; on the light commercial vehicle market, with 3,338 vehicles sold, the brand fell by 18.7% at the end of June 2026.

With 7,025 passenger car registrations at the end of June 2026, the DS brand recorded another decline of 10.2%, with its market share reduced to 0.8%.

The Fiat brand posted a 1.9% market share in the passenger car category with 16,451 units and recorded the strongest increase at 69%. Its market share on the light commercial vehicle category reached 7%, an increase compared with June 2025. A total of 12,705 light commercial vehicles were sold, up 11%.

In the Belgian and Luxembourg markets, the number of passenger cars and light commercial vehicles registered in the first half of 2026 amounted to 301,448 units, down 1.0% compared with the first half of 2025, including 50,776 vehicles for STELLANTIS brands.

In the Netherlands, in the first half of 2026, the total number of registrations of passenger cars and light commercial vehicles reached 185,400 units compared with 193,836 units in the first half of 2025, a decrease of 4.4%. However, registrations for the vehicles of STELLANTIS brands increased slightly, from 22,756 units in the first half of 2025 to 22,996 units in the first half of 2026.

1.2.2 Commercial activity of the Banque Stellantis France Group

1.2.2.1 End-user financing

The Banque Stellantis France Group recorded an increase of 17.5% in end-user financing volumes at the end of June 2026 compared with the end of June 2025, increasing from 138,945 to 163,233 financing contracts signed, for a total production of €3,053 million, up by €536 million compared with the first half of 2025:

- the social leasing programme launched by the French government in September 2025 generated 14,214 financing contracts for new vehicles in the first half of 2026, for an amount of €345 million;
- financed outstandings under new long-term leasing contracts for retail customers, excluding social leasing contracts, increased by €194 million between the first half of 2025 and the first half of 2026.

The Banque Stellantis France Group financed 108,131 new vehicles at the end of June 2026, up by 22.6% compared to the end of June 2025. The penetration rate for financed new vehicles relative to registrations stood at 28.7%, up by 5.3 pts.

Used vehicle financing volumes amounted to 49,204 contracts, up by 5.9%.

Motor quadricycle financing volumes continued to grow in the first half of 2026 compared with the first half of 2025, reaching 5,898 contracts, representing an increase of 36.7%.

The number of financed electric vehicle contracts increased by 87% to 54,497 contracts (new vehicles, used vehicles and quadricycles). As at 30 June 2026, electric vehicles represented 33% of all vehicles financed during the half-year period, compared with 21% as at 30 June 2025.

Outstanding financing to end users was up by 2.7% compared to the end of 2025, increasing from €14,590 million to €14,986 million.

The tables below show the main indicators of the Banque Stellantis France Group's end-user financing activity at the end of June 2026.

Production of new financing for new and used vehicles to end users

	H1 2026	H1 2025	Change in %
Number of new financing contracts	163,233	138,945	17.5%
of which France	144,781	122,774	17.9%
of which Belgium, Luxembourg	12,717	11,518	10.4%
of which the Netherlands	5,735	4,653	23.3%
Amount of production (in million euros)	3,053	2,517	21.3%
of which France	2,667	2,171	22.8%
of which Belgium, Luxembourg	258	235	9.8%
of which the Netherlands	128	111	15.3%

Total outstanding financing to end users

(in million euros)	30 June 2026	31 December 2025	Change in %
Outstanding loans	14,986	14,590	2.7%
of which France	13,535	13,196	2.6%
of which Belgium, Luxembourg	906	862	5.1%
of which the Netherlands	545	532	2.4%

1.2.2.2 Dealer network financing

At the end of June 2026, outstanding financing to the STELLANTIS dealer network decreased slightly by 1.7% compared with December 2025. Dealer financing levels are subject to a certain degree of seasonality, generally reaching

their highest level at the end of December and a low point in August due to the summer shutdown of manufacturing facilities.

Total outstanding financing to the dealer network

(in million euros)	30 June 2026	31 December 2025	Change in %
Outstanding financing	5,327	5,418	(1.7%)
of which France	5,041	5,201	(3.1%)
of which Belgium, Luxembourg	170	98	73.5%
of which the Netherlands	116	119	(2.5%)

1.2.2.3 Insurance and service activities

In the first half of 2026, the volume of new insurance and service contracts increased by 9.4% compared with the first half of 2025, reaching 294,199 contracts. This increase was driven by a 7.9% growth in financing-related insurance contracts and an 11.1% growth in vehicle-related insurance contracts.

The very strong increase in new contract volumes and penetration rates in the Netherlands reflects the development of long-term leasing for retail customers for which a range of insurance and service contracts is offered for each vehicle.

In France, long-term lease financing is eligible for fewer insurance and service contracts than other financing solutions. The higher proportion of long-term leasing in the mix of new financing contracts originated in the first half of 2026 compared with the first half of 2025 resulted in a decrease in the insurance and services penetration rate.

The tables below show the main indicators of the insurance and service activities for the Banque Stellantis France Group.

Production of new insurance and service contracts

(in number of contracts)	H1 2026	H1 2025	Change in %
Financing-related insurance	151,990	140,918	7.9%
<i>of which France</i>	144,544	135,237	6.9%
<i>of which Belgium, Luxembourg</i>	4,122	4,248	(3.0%)
<i>of which the Netherlands</i>	3,324	1,433	132.0%
Vehicle-related insurance and services	142,209	127,994	11.1%
<i>of which France</i>	119,262	111,690	6.8%
<i>of which Belgium, Luxembourg</i>	8,546	9,153	(6.6%)
<i>of which the Netherlands</i>	14,401	7,151	101.4%
INSURANCE AND SERVICES	294,199	268,912	9.4%
<i>of which France</i>	263,806	246,927	6.8%
<i>of which Belgium, Luxembourg</i>	12,668	13,401	(5.5%)
<i>of which the Netherlands</i>	17,725	8,584	106.5%

Penetration rate of insurance and services on new financing contracts

(in %)	H1 2026	H1 2025	Change in pts
Financing-related insurance	93.1	101.4	(8.3 pts)
<i>of which France</i>	99.8	110.1	(10.3 pts)
<i>of which Belgium, Luxembourg</i>	32.4	36.9	(4.5 pts)
<i>of which the Netherlands</i>	58.0	30.8	27.2 pts
Vehicle-related insurance and services	87.1	92.1	(5.0 pts)
<i>of which France</i>	82.4	91.0	(8.6 pts)
<i>of which Belgium, Luxembourg</i>	67.2	79.4	(12.2 pts)
<i>of which the Netherlands</i>	251.1	153.7	97.4 pts
INSURANCE AND SERVICES	180.2	193.5	(13.3 PTS)
<i>of which France</i>	182.2	201.1	(18.9 pts)
<i>of which Belgium, Luxembourg</i>	99.6	116.3	(16.7 pts)
<i>of which the Netherlands</i>	309.1	184.5	124.6 pts

1.2.2.4 Retail savings business

In the first half of 2026, DISTINGO Bank maintained its growth momentum, with total savings collected increasing by 6.5%, representing €491 million across France and international markets.

Retail savings business

(in million euros)	30 June 2026	31 December 2025	Change in %
Outstanding savings	8,040	7,549	6.5%
of which France	3,756	3,590	4.6%
of which Germany	2,364	2,206	7.2%
of which the Netherlands	1,894	1,736	9.1%
of which Spain	26	17	52.9%

1.2.3 Results of operations

Net income

(in million euros)	H1 2026	H1 2025	Change in %
Net banking revenue	403	335	20.3%
of which end users	280	203	37.9%
of which dealer network	35	52	(32.7%)
of which insurance and services	69	71	(2.8%)
of which unallocated and other*	19	9	111.1%
General operating expenses and equivalents	(119)	(117)	1.7%
Cost of risk	(52)	(40)	30.0%
of which end users	(54)	(39)	38.5%
of which dealer network	2	(1)	(300.0%)
Operating income	232	178	30.3%
Other non-operating income	(3)	(1)	200.0%
Pre-tax income	229	177	29.4%
Income taxes	(60)	(60)	0.0%
NET INCOME	169	117	44.4%

* Mainly represents the funding cost adjustment, reflecting the fact that interest expenses are distributed by customer segment according to average refinancing levels, and with the assumption that customer outstandings are refinanced at 100% by debt.

1.2.3.1 Net banking revenue

Net banking revenue mainly consists of net income from loans and leases to end-user customers and dealer networks, as well as from commissions received from the sale of insurance products and other services offered to customers.

It amounted to €403 million in the first half of 2026, compared with €335 million during the same period in 2025, an increase of 20.3%.

The margin generated on financing products for end users increased by 37.9%, reaching €280 million, compared with €203 million in the first half of 2025, reflecting, in particular, lower refinancing costs.

The margin generated on financing provided to the dealer network decreased in the first half of 2026 compared with the first half of 2025, as a result of the combined effect of lower rates applied to the charging of interest to the brands during the interest-free period (which is free of charge for dealers) relating to dealer vehicle stock financing, and, above all, an even more significant reduction in the rates applied to the charging of interest to dealers during the interest-bearing period relating to the same vehicle stock financing, in connection with the "synergy scheme". This programme enabled dealers to benefit from an average rebate of approximately 27% on the interest charged during the interest-bearing period, based on their commercial performance in activities related to end users.

1.2.3.2 General operating expenses

General operating expenses and equivalents amounted to €119 million in the first half of 2026 compared with €117 million in the first half of 2025.

This slight increase was mainly attributable to salary increases. Personnel expenses amounted to €52 million in the first half of 2026, compared with €47 million in the first half of 2025.

1.2.3.3 Cost of risk

The consolidated cost of risk (including Belgium, Luxembourg and the Netherlands) was €52 million in the first half of 2026, i.e. 0.53% of average net outstanding loans, compared with €40 million for the first half of 2025, i.e. 0.42% of average net outstanding loans. The cost of risk in France was €47 million (i.e. 0.52% of average net outstanding loans), compared with €36 million for the first half of 2025 (0.42% of average net outstanding loans). All the performing and non-performing loans were provisioned.

Between the periods, the cost of risk was impacted by several factors:

- the updating of IFRS 9 provisioning rates and forward-looking factors in November 2025 then in May 2026, generating an additional total provision of

Nevertheless, the associated cost-to-income ratio remained at a very satisfactory level for a banking business, improving by 5.4 pts to 29.5% in the first half of 2026, versus 34.9% in the first half of 2025. This improvement demonstrates the efficiency of the Banque Stellantis France Group, reflecting a significant increase in revenue combined with a very limited rise in operating expenses.

€17 million mainly in France. However, the macroeconomic scenario projections were not updated during the first half of 2026. These were updated in the third quarter of 2025. This change is mainly explained by the increase in loss-given-default (LGD) rates observed over the period;

- a decrease of €3 million in the cost of risk for dealer network financing activities between the two periods, mainly due to the update of IFRS 9 models in May 2026, resulting in a €2 million reversal of provisions.

As a result, the cost of risk on end-user financing activities came to €54 million in the first half of 2026, compared with €39 million in the first half of 2025. For the dealer network financing business, the cost of risk resulted in a reversal of provisions of €2 million in the first half of 2026 compared with a provision charge of €1 million in the first half of 2025.

1.2.3.4 Consolidated income

The Banque Stellantis France Group's pre-tax income in the first half of 2026 stood at €229 million, up by 29.4% compared with the first half of 2025. Consolidated net income for the first half of 2026 amounted to €169 million.

The effective corporate income tax rate of the Banque Stellantis France Group stood at 26.2% for the first half of 2026, compared with 33.7% during the same period in 2025 which included a €12.3 million exceptional corporate income tax contribution. The statutory corporate income tax rate for 2026 is 25.8% (see Note 27.3 – *Banque Stellantis France Group tax reconciliation*). The income tax burden for the first half of 2026 amounted to €60 million.

1.3 Financial situation

1.3.1 Assets

Total assets of the Banque Stellantis France Group as at 30 June 2026 stood at €23,136 million, up 1.2% compared with 31 December 2025.

Total outstanding financing amounted to €20,313 million, increasing by 1.5% compared with 31 December 2025.

Outstanding financing to end users increased by 2.7% compared with 31 December 2025, reaching €14,986 million as at the end of June 2026 versus €14,590 million as at the end of 2025 while outstanding financing to the dealer network decreased by 1.7% compared with 31 December 2025, reaching €5,327 million as at the end of June 2026 compared with €5,418 million at the end of 2025.

1.3.2 Impairment on non-performing loans

Impairment losses are deducted from the carrying value of loans and receivables recognised in the balance sheet, as soon as there is a revealing indication of risk. The procedures for the recognition of impairment charges on outstanding loans are described in Note 2 of the 2025 Annual Report. When a loan or receivable is considered definitively unrecoverable, it is written off as a loss in the income statement. Any provision for previously recognised impairment loss is then also reversed through the income statement. If collections are made on receivables after their write-off, these will also be entered as revenue in the income statement. All of these entries are recognised in the income statement under the cost of risk heading.

The table shown in Note 26.1 details all receivables, including sound loans with past-due instalments (delinquent loans) and non-performing loans, together with their related amounts as at 30 June 2026 and 31 December 2025.

IFRS 9

On 1 January 2018, the Banque Stellantis France Group adopted IFRS 9, which changed its financial asset impairment method.

Since 1 January 2021, the Banque Stellantis France Group has been applying the new European rules related to default ("new default definition"), introduced by the European Banking Authority (EBA) under Article 178 of Regulation (EU) 575/2013 in order to standardise the approaches of credit institutions among the countries of the European Union. Since the application of the new default definition, the Banque Stellantis France Group has pursued a project to align this prudential approach and IFRS 9, which was implemented on 1 January 2022.

The current impairment model is based on an estimate of "expected credit losses". This model is based on the risk parameters such as probability of default (PD) and loss given default (LGD). Impairments are classified into three levels or "stages" in accordance with the principles of the IFRS 9 standard:

- "stage 1" contains assets without risk deterioration or with an insignificant risk deterioration since origination. Impairment of receivables in "stage 1" is the amount of one-year expected losses;

- "stage 2" contains assets with a significant risk deterioration since origination. Therefore, the amount of allocated provisions will be the amount of expected losses over the remaining term of the assets;
- "stage 3" contains assets with an objective evidence of loss as for example non-performing loans. Impairment of these assets will aim at covering expected losses over the remaining term.

In accordance with IFRS 9, the Banque Stellantis France Group implements:

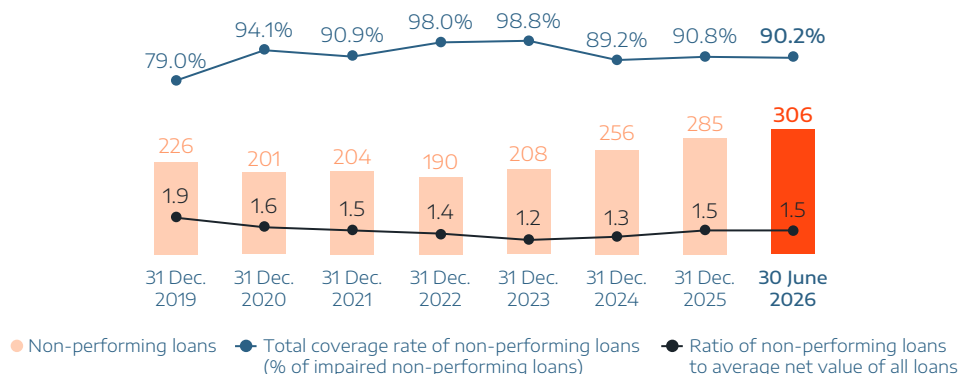
- provisioning of assets throughout their residual life, once there is a risk deterioration noticed;
- the introduction of a "stage 2" for corporate outstandings, enabling specific provisions to be recognised for assets whose credit risk was significantly downgraded. It should be noted that there was already a similar approach, though based exclusively on the age of the past-due items, for the retail and SME loan portfolio;
- the use of a forward-looking approach for estimating the expected loss.

For financing to individual customers and small and medium-sized companies, provisions for impairment on outstanding loans are calculated according to the classification of receivables by "stage" and the associated risk parameters. Following the introduction of the new definition of default, the stages of the recovery process based on the number of days past due are now integrated into the "stage" classification.

In addition, for financing granted to the dealer network and to corporates, each default situation is analysed on a case-by-case basis to determine if it presents an aggravated risk situation. If so, the loan is classified as non-performing ("stage 3") and impairment charges are recorded on the income statement. Impairment of sound or delinquent loans is also carried out on all corporate portfolios in order to cover the expected credit losses as per the risk assessment model.

Non-performing loans on the total portfolio

(in million euros, except percentage)



The consolidated risk profile (including Belgium, Luxembourg and the Netherlands) is stable at 1.5% of average outstanding loans as at 30 June 2026:

- non-performing loans for end users increased by €20 million compared with the situation at the end of 2025, with a continued rise in small- and medium-sized enterprises in financial difficulty, as well as individuals in France during the first half of 2026 in a context of geopolitical uncertainty;
- non-performing loans for dealer customers increased slightly by €1 million compared with the end of 2025. No new dealer entered into default in the first half of 2026.

The total coverage rate for non-performing loans remained stable at 90.2% as at 30 June 2026, compared with 90.8% as at 31 December 2025 (with provisions for impairment increasing by €17 million in the first half of 2026, from €259 million as at 31 December 2025 to €276 million as at 30 June 2026, for an increase of €21 million in non-performing loans as at 30 June 2026). The coverage rate of total “stage 3” non-performing loans increased slightly to 62% at the end of June 2026 compared with 61% as at 31 December 2025 (see Note 26.1 of the consolidated financial statements).

1.3.3 Refinancing policy

The Banque Stellantis France Group relies on an adequate capital structure which results in a solid capital ratio strengthened by the quality of the bank’s assets.

The refinancing strategy of the Banque Stellantis France Group is based on the diversification of its liquidity sources, while ensuring consistency between the maturities of its assets and liabilities. Since the creation of the partnership between Stellantis Financial Services Europe and Openbank in early 2015, the Banque Stellantis France Group has implemented different funding sources:

- on 2 February 2015, the day the joint venture was created in France, the funding provided by Stellantis Financial Services Europe to the entities of the Banque Stellantis France Group was replaced by refinancing granted by Openbank, in addition to funding from securitisations placed in the market;
- on 1 April 2015, the “DISTINGO Bank” deposit business (retail savings accounts and term deposit accounts) for French customers was transferred by Stellantis Financial Services Europe to Banque Stellantis France. In 2023, the savings offer was also launched internationally in Germany, Spain and the Netherlands, thanks to CREDIPAR’s banking licence;
- from June 2015, bilateral credit lines were established with various banks;
- since September 2015, the licensed credit institution status has enabled the Banque Stellantis France Group to access European Central Bank (ECB) refinancing operations (through the remittance of assets by its subsidiary CREDIPAR). These operations were fully repaid in 2024, upon the maturity of the last Targeted Longer-Term Refinancing Operations (TLTRO-III);

- in June 2016, issuance programmes of negotiable debt securities (short- and medium-term) and medium-term notes (EMTN) were launched to allow access to the capital markets. The first negotiable debt securities of the Banque Stellantis France Group were issued at the end of the first half of 2016 and the first EMTN bond issue was launched in January 2017. Eleven bond issues (including the most recent issue in January 2026) have been placed, each for an amount of €500 million, of which four were still outstanding as at 30 June 2026 after the redemption of the first issue in January 2020, the fourth in April 2022, the second in October 2022, the third in April 2023, the fifth in June 2024, the sixth in January 2025 and the first Green Bond issue with a three-year maturity that matured in January 2026;
- in July 2016, a first securitisation programme of leases with a purchase option (LOA) was set up, followed in July 2017 by a programme dedicated to long-term leases, which was liquidated in July 2025. Two public securitisation transactions of leases with a purchase option were then placed on the markets in November 2018 and June 2021; both programmes have since been liquidated. A third transaction was set up in October 2023, followed by a fourth in May 2025. In addition, a first securitisation of auto loans was placed in April 2024. Following the acquisition of Stellantis Financial Services Belux in 2023, the Banque Stellantis France Group benefited, from May 2023 onwards, from a securitisation programme for Belgian receivables set up in 2019 until its repayment at the end of November 2024.

As at 30 June 2026, the refinancing of the Banque Stellantis France Group was split as follows:

- 3% from bank credit lines;
- 20% from negotiable debt security and EMTN bond issuances on the capital markets;
- 44% from repayable funds from the public in relation to deposit activity;
- 13% from securitisation transactions placed;

- 2% from other external refinancing;

- 16% from intra-group credit lines granted by Openbank;

- 2% from subordinated debt subscribed in equal shares by each of the two shareholders.

The following table and graph show a breakdown of the funding sources as at 30 June 2026, compared with 31 December 2025 and 31 December 2024.

Funding sources

(in million euros)

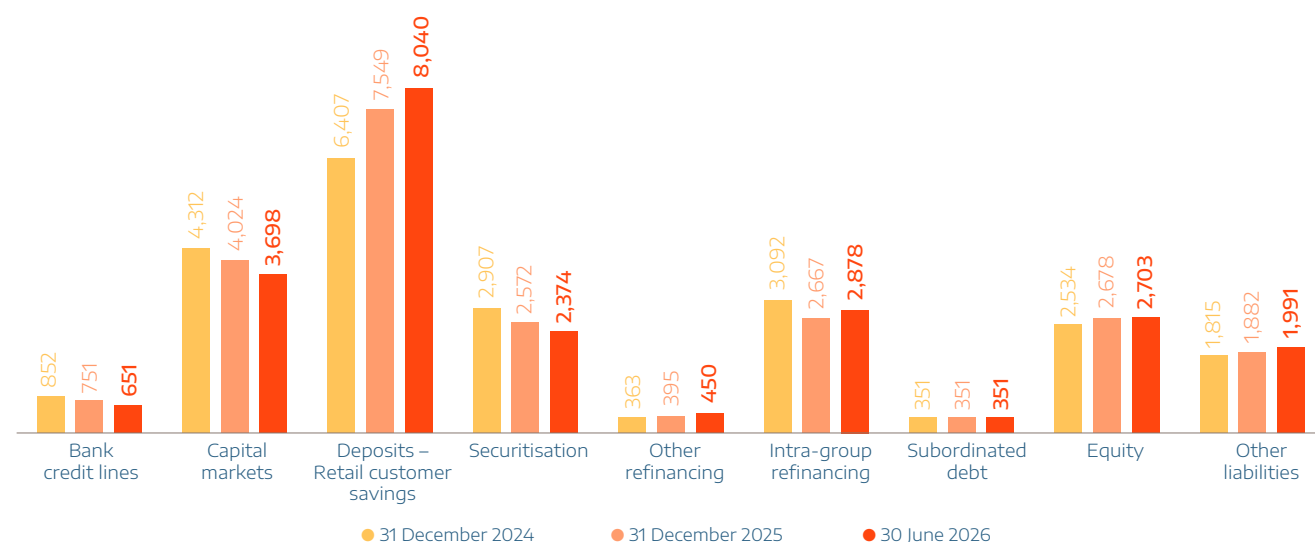
	30 June 2026		31 December 2025		31 December 2024	
Bank credit lines	651	3%	751	4%	852	5%
Capital markets	3,698	20%	4,024	22%	4,312	23%
Deposits – Retail customer savings	8,040	44%	7,549	41%	6,407	35%
Securitisation ⁽¹⁾	2,374	13%	2,572	14%	2,907	16%
Other refinancing ⁽²⁾	450	2%	395	2%	363	2%
External funding	15,213	82%	15,291	83%	14,841	81%
Intra-group refinancing	2,878	16%	2,667	15%	3,092	17%
Subordinated debt	351	2%	351	2%	351	2%
Equity	2,703		2,678		2,534	
Other liabilities	1,991		1,882		1,815	
BALANCE SHEET TOTAL	23,136		22,869		22,633	

(1) Securitisation includes placed securitisation notes.

(2) Of which refinancing with the ECB (participation in TLTRO-III operations until September 2024) and dealer deposits.

Funding sources

(in million euros)



Total outstanding amounts of funding sources grew with the slight increase in loans and advances to customers.

Outstanding bank financing (in the form of drawn down bank bilateral lines) decreased to €651 million as at 30 June 2026 with the non-renewal of a loan that matured at the end of the first half of 2026.

Outstanding funding from capital markets fell to €3,698 million as at 30 June 2026, following the decrease in issuances under the NEU CP programme.

Outstandings in retail savings business rose to €8,040 million, an increase of €491 million.

As at 30 June 2026, the refinancing by securitisation of French receivables of the Banque Stellantis France Group was based on six transactions set up by its subsidiary CREDIPAR for a total amount of receivables sold to securitisation structures of €5,969 million (see Note 7.3 of the consolidated financial statements):

- the Auto ABS French Loans Master monthly issuance programme (STS-notified), restructured in May 2023 for an additional five-year revolving period. Senior notes are used as collateral with the European Central Bank;
- the Auto ABS DFP Master Compartment France 2013 monthly issuance programme underwent a comprehensive restructuring, with the related documentation signed on 30 June 2026 and becoming effective on 27 July 2026. This transaction initiates a new five-year revolving period, increases the programme from €1.5 billion to €2.0 billion and broadens the scope of eligible brands, previously limited to Peugeot, Citroën and DS, to all STELLANTIS brands. Senior notes are used as collateral with the European Central Bank;
- the Auto ABS French Leases Master Compartment 2016 monthly issuance programme (STS-notified), restructured in November 2025 for an additional two-year revolving period and an external funding commitment reduced to €1,350 million;

- the third public transaction, Auto ABS French Leases 2023 (STS-notified) with a one-year revolving period, which issued €450 million of senior notes rated AAA(sf)/AAA(sf) in October 2023 and has been amortising since November 2024;
- the first public transaction, Auto ABS French Loans 2024 (STS-notified) with a one-year revolving period, which issued €650 million of senior notes rated AAA(sf)/Aaa(sf) in April 2024 and has been amortising since May 2025;
- the fourth public transaction, Auto ABS French Leases 2025 (STS-notified) with a one-year revolving period, which issued €526.4 million of senior notes rated AAA(sf)/AAA(sf) in May 2025 and started amortising in June 2026.

Financing as at 30 June 2026 from placed securitisation transactions backed by French receivables was down with an outstanding amount of €2,374 million.

Finally, the outstanding amount of subordinated loans has remained stable at €351 million since 2024 (see Note 17 of the consolidated financial statements).

1.3.4 Liquidity security

The Banque Stellantis France Group seeks the most appropriate balance between security in terms of liquidity and optimisation of its funding costs. It borrows the resources required to sustain its commercial activity and performs asset-liability balancing by managing exposure to interest rate risk through the use of interest rate swaps.

About 40% of financing as at 30 June 2026 had an initial maturity of twelve months or more.

The average maturity of the medium- and long-term financing put in place in the first half of 2026 is around 2.9 years, notably with the three-year bond issue in January 2026.

The bank credit lines drawn as at 30 June 2026 do not impose requirements regarding collateral, default or similar covenants beyond standard market practices. Three events could trigger the cancellation of these credit lines:

- if Stellantis Financial Services Europe and Openbank no longer each hold, directly or indirectly, 50% of the shares of the Banque Stellantis France Group;
- the loss by the Banque Stellantis France Group of its banking licence;
- the failure to comply with the regulatory capital ratio requirement.

In addition, the Banque Stellantis France Group benefits from:

- sound financial security, through support from Openbank;
- a €2,842 million liquidity reserve as at 30 June 2026 in the form of:
 - High-Quality Liquid Assets, composed exclusively of reserves deposited with the Banque de France for €1,120 million, and thus classified as Level 1 under the Liquidity Coverage Ratio (LCR) framework,
 - the possibility of drawing from the European Central Bank of €1,722 million based on assets pledged as collateral (composed of senior notes from securitisation, self-retained by CREDIPAR (see Note 19 of the consolidated financial statements)).

As at 30 June 2026, the Banque Stellantis France Group had €1,437 million in financing commitments granted to customers and €21 million in guarantee commitments to customers (see Note 19 of the consolidated financial statements).

1.3.5 Credit ratings

After having downgraded the outlook on Banque Stellantis France's long-term credit rating to negative in April 2020 in the context of the Covid-19 pandemic, S&P Global Ratings revised it to stable on 24 June 2021 and affirmed the BBB+ rating. On 11 February 2026, S&P Global Ratings reaffirmed the BBB+ rating and stable outlook.

On 20 November 2025, Moody's Ratings revised the outlook to positive on Banque Stellantis France's long-term A3 credit rating.

For more details, please refer to the "Credit Ratings" section of the Banque Stellantis France Group's website (<https://www.banque-stellantis-france.com/en/financial-information/rating-banque-stellantis-france>).

Any rating revision, whether positive or negative, may affect the bank's ability to obtain funding on the market in the short, medium, and long term.

Credit ratings as at 30 June 2026

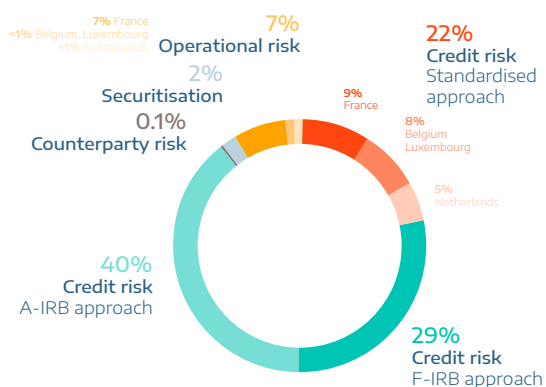
(in million euros)		Active programmes	Programme sizes as at 30 June 2026	Total amount outstanding of debt securities as at 30 June 2026
Moody's	S&P	Short term		
P-2	A-2	NEU CP	3,000	1,107
		Long term		
A3	BBB+	NEU MTN	1,000	538
A3	BBB+	EMTN	4,000	2,000

1.4 Regulatory capital adequacy – Pillar III information

The Pillar III information is published annually, with disclosure of key metrics every six months. No material, proprietary or confidential information is omitted.

Regulatory capital requirement by type of risk

(as a % of total RWEA as at 30 June 2026:
€15,813 million)



Credit risk exposures by type of counterparty

(as a % of total net exposures as at 30 June 2026:
€25,258 million)

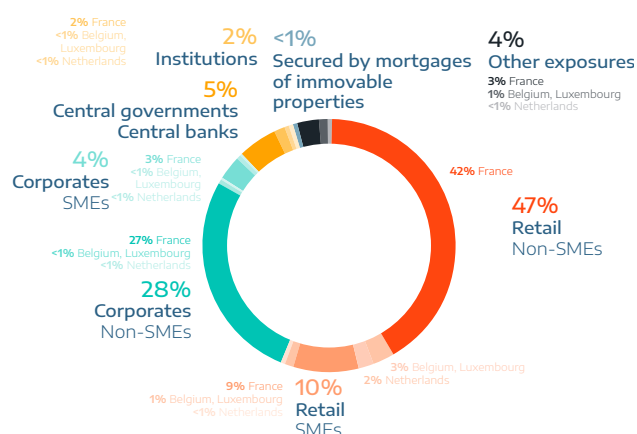


Table EU KM1 – Key Metrics

This table provides an overview of key prudential regulatory metrics under Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 (CRR), amended by Regulation (EU) 2019/876 and Regulation (EU) 2024/1623, in application of points (a) to (g) of Article 447 CRR “Disclosure of key metrics” and in application of point (b) of Article 438 CRR “Disclosure of own funds requirements and risk-weighted exposure amounts” and in application of point (f) of Article 451(1). It also includes certain information on the requirements of Pillar II (in particular P2R).

(in million euros)		30/06/2026	31/12/2025	30/06/2025
Available own funds (amounts)				
1	Common Equity Tier 1 (CET1) capital	2,100	2,182	2,189
2	Tier 1 capital	2,100	2,182	2,189
3	Total capital	2,450	2,532	2,539
Risk-weighted exposure amounts				
4	Total risk exposure amount	15,813	15,340	14,869
4a	Total risk exposure pre-floor	15,813	15,340	14,869
Capital ratios (as a percentage of risk-weighted exposure amount)				
5	Common Equity Tier 1 ratio (%)	13.3%	14.2%	14.7%
EU-5a	Not applicable			
EU-5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	13.3%	14.2%	14.7%
6	Tier 1 ratio (%)	13.3%	14.2%	14.7%
EU-6a	Not applicable			
EU-6b	Tier 1 ratio considering unfloored TREA (%)	13.3%	14.2%	14.7%
7	Total capital ratio (%)	15.5%	16.5%	17.1%
EU-7a	Not applicable			
EU-7b	Total capital ratio considering unfloored TREA (%)	15.5%	16.5%	17.1%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)				
EU-7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.5%	1.5%	1.5%
EU-7e	of which: to be made up of CET1 capital (percentage points)	0.8%	0.8%	0.8%
EU-7f	of which: to be made up of Tier 1 capital (percentage points)	1.1%	1.1%	1.1%
EU-7g	Total SREP own funds requirements (%)	9.5%	9.5%	9.5%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)				
8	Capital conservation buffer (%)	2.5%	2.5%	2.5%
EU-8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0%	0.0%	0.0%
9	Institution specific countercyclical capital buffer (%)	1.1%	1.1%	1.1%
EU-9a	Systemic risk buffer (%)	0.0%	0.0%	0.0%
10	Global Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%
EU-10a	Other Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%
11	Combined buffer requirement (%)	3.6%	3.6%	3.6%
EU-11a	Overall capital requirements (%)	13.1%	13.1%	13.1%
12	CET1 available after meeting the total SREP own funds requirements (%)	3.6%	4.5%	5.0%
Leverage ratio				
13	Total exposure measure	23,799	23,665	23,460
14	Leverage ratio (%)	8.8%	9.2%	9.3%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)				
EU-14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%	0.0%
EU-14b	of which: to be made up of CET1 capital (percentage points)	0.0%	0.0%	0.0%
EU-14c	Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%

(in million euros)		30/06/2026	31/12/2025	30/06/2025
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)				
EU-14d	Leverage ratio buffer requirement (%)	0.0%	0.0%	0.0%
EU-14e	Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%
Liquidity Coverage Ratio				
15	Total high-quality liquid assets (HQLA) (Weighted value – average)	1,242	1,485	1,581
EU-16a	Cash outflows – Total weighted value	2,147	2,084	2,027
EU-16b	Cash inflows – Total weighted value	1,420	1,407	1,463
16	Total net cash outflows (adjusted value)	734	686	579
17	Liquidity coverage ratio (%)	169%	217%	273%
Net Stable Funding Ratio				
18	Total available stable funding	16,426	16,689	15,995
19	Total required stable funding	15,532	15,531	15,149
20	NSFR ratio (%)	106%	107%	106%

1.4.1 Capital management and regulatory capital adequacy

1.4.1.1 Scope and application

The prudential scope used to calculate the solvency ratio is identical to the scope of consolidation described in the notes to the IFRS Financial Statements (Note 1.C) of the 2025 Annual Report.

Since 1 January 2014, the Banque Stellantis France Group has been subject to compliance with the prudential regulations defined by the Basel III agreements: Regulation (EU) 575/2013 of the European Parliament and of the Council (CRR), as amended by Regulation (EU) 2019/876 (CRR II), then by Regulation (EU) 2024/1623 (CRR III), and Directive 2013/36/EU (CRD IV), as amended by Directive (EU) 2019/878 (CRD V), then by Directive (EU) 2024/1619 (CRD VI), applicable since January 2026.

Note that, in principle, banking institutions are subject to a dual supervision, on a consolidated basis and on an individual basis. However, on 29 January 2015, the French Prudential Supervision and Resolution Authority (*Autorité de contrôle prudentiel et de résolution, ACPR*) issued a favourable opinion on the exemption request submitted for prudential supervision on a consolidated basis only, as per Regulation CRR Article 7. There are no obstructions to the transfer of capital between Banque Stellantis France and its subsidiaries.

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Transition table from accounting equity to regulatory capital

(in million euros)

	30 June 2026	31 December 2025
Accounting equity ⁽¹⁾	2,703	2,678
Share of net income for the year yet to be allocated ⁽²⁾	(169)	(289)
Projected dividend distribution ⁽²⁾	-	-
Negative amounts resulting from the calculation of the expected loss	(163)	(155)
Other intangible assets	(29)	(32)
Other prudential deductions ⁽³⁾	(241)	(20)
Tier 1 regulatory capital	2,100	2,182
Tier 2 subordinated loans	350	350
Total regulatory capital	2,450	2,532

(1) Accounting and prudential equity are equal.

(2) The result for the first half of 2026 of €169 million, pending allocation, was excluded from the calculation of regulatory capital.

(3) Since the first half of 2026, an additional €222 million deduction pursuant to Article 3 of the CRR.

1.4.1.2 Regulatory capital and regulatory capital requirements

The information in this section is not covered by the Statutory Auditors' limited review of the consolidated financial statements.

The regulatory capital is broken down into three tiers (Common Equity Tier 1 capital, Additional Tier 1 capital, and Tier 2 capital) composed of capital and debt instruments, which are subjected to regulatory adjustments. The Banque Stellantis France Group has Common Equity Tier 1 (CET1) instruments and Tier 2 capital instruments.

Tier 1 capital instruments are composed of the following:

- share capital and the related share premiums;
- retained earnings and other reserves;
- components of income recognised directly in equity.

Regulatory deductions made to this regulatory capital include the following items:

- share of income for the financial year yet to be allocated;
- estimated amounts of projected dividend distributions;

- adjustments to CET1 due to prudential filters;
- negative difference between recognised impairment and the expected losses statistically calculated for Risk-Weighted Exposure Amounts (RWEA) stated using the Internal Ratings Based (IRB) method;
- securitisation positions which can be subject to a 1,250% risk weight;
- other intangible assets;
- insufficient coverage for non-performing exposures;
- other prudential deductions corresponding to the contributions of the Banque Stellantis France Group to the French Deposit Insurance and Resolution Fund (*Fonds de garantie des dépôts et de résolution, FGDR*) and the Single Resolution Fund (SRF) deducted from Tier 1 regulatory capital.

Tier 2 capital instruments are composed exclusively of subordinated debt.

A total of three levels of solvency ratio are calculated:

- the Common Equity Tier 1 capital ratio or CET1 ratio;

- the Tier 1 capital ratio or T1 ratio;

- the total capital ratio.

These ratios are calculated by dividing each category of the Group's regulatory capital by the sum of risk-weighted exposure amounts.

Table EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

This table provides the geographical distribution of the exposure amounts and risk-weighted exposure amounts of credit exposures used as a basis for the calculation of the countercyclical capital buffer, in application of point (a) of Article 440 CRR "Disclosure of countercyclical capital buffers".

(in million euros)	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			
Belgium	1,489	-	-	-	-	1,489	...
France	2,602	17,137	-	-	704	20,443	
Luxembourg	2	-	-	-	-	2	
Netherlands	991	-	-	-	-	991	
TOTAL	5,084	17,137	-	-	704	22,926	...

(in million euros)	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
	Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
Belgium	95	-	-	95	1,191	8.1%	1.25%
France	987	-	27	1,014	12,672	86.5%	1.00%
Luxembourg	0	-	-	0	1	0.0%	0.50%
Netherlands	63	-	-	63	787	5.4%	2.00%
TOTAL	1,145	-	27	1,172	14,652	100.0%	1.07%

Table EU CCyB2 – Amount of institution-specific countercyclical capital buffer

This table provides the amount of the institution-specific countercyclical capital buffer, in application of point (b) of Article 440 CRR "Disclosure of countercyclical capital buffers".

(in million euros)

Total risk exposure amount	15,813
Institution specific countercyclical capital buffer rate	1.1%
INSTITUTION SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER REQUIREMENT	170

Table EU CC1 – Composition of regulatory own funds

This table provides a breakdown of the constituent elements of regulatory own funds, in application of points (a), (d), (e) and (f) of Article 437 CRR “Disclosure of own funds”.

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	738	(a)
	<i>of which: instrument type 1</i>	738	
	<i>of which: instrument type 2</i>	-	
	<i>of which: instrument type 3</i>	-	
2	Retained earnings	248	(b)
3	Accumulated other comprehensive income (and other reserves)	1,548	(b), (c)
EU-3a	Funds for general banking risk	-	
4	Amount of qualifying items referred to in Article 484(3) CRR and the related share premium accounts subject to phase out from CET1	-	
5	Minority interests (amount allowed in consolidated CET1)	-	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	-	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	2,534	
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)	-	
8	Intangible assets (net of related tax liability) (negative amount)	(29)	
9	Not applicable	-	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38(3) CRR are met) (negative amount)	-	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-	
12	Negative amounts resulting from the calculation of expected loss amounts	(163)	
13	Any increase in equity that results from securitised assets (negative amount)	-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-	
15	Defined-benefit pension fund assets (negative amount)	-	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-	
17	Direct, indirect and synthetic holdings of the CET1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
20	Not applicable	-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1,250%, where the institution opts for the deduction alternative	-	
EU-20b	<i>of which: qualifying holdings outside the financial sector (negative amount)</i>	-	
EU-20c	<i>of which: securitisation positions (negative amount)</i>	-	
EU-20d	<i>of which: free deliveries (negative amount)</i>	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38(3) CRR are met) (negative amount)	-	
22	Amount exceeding the 17.65% threshold (negative amount)	-	
23	<i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>	-	
24	Not applicable	-	
25	<i>of which: deferred tax assets arising from temporary differences</i>	-	

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
EU-25a	Losses for the current financial year (negative amount)	-	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	
26	Not applicable	-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
27a	Other regulatory adjustments	(241)	
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(433)	
29	Common Equity Tier 1 (CET1) capital	2,100	
Additional Tier 1 (AT1) capital: instruments			
30	Capital instruments and the related share premium accounts	-	
31	<i>of which: classified as equity under applicable accounting standards</i>	-	
32	<i>of which: classified as liabilities under applicable accounting standards</i>	-	
33	Amount of qualifying items referred to in Article 484(4) CRR and the related share premium accounts subject to phase out from AT1	-	
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-	
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	
35	<i>of which: instruments issued by subsidiaries subject to phase out</i>	-	
36	Additional Tier 1 (AT1) capital before regulatory adjustments	-	
Additional Tier 1 (AT1) capital: regulatory adjustments			
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
41	Not applicable	-	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	
42a	Other regulatory adjustments to AT1 capital	-	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-	
44	Additional Tier 1 (AT1) capital	-	
45	Tier 1 capital (T1 = CET1 + AT1)	2,100	
Tier 2 (T2) capital: instruments			
46	Capital instruments and the related share premium accounts	350	(d)
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	-	
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2	-	
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2	-	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	
49	<i>of which: instruments issued by subsidiaries subject to phase out</i>	-	
50	Credit risk adjustments	-	
51	Tier 2 (T2) capital before regulatory adjustments	350	

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Tier 2 (T2) capital: regulatory adjustments			
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross-holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
54a	Not applicable	-	
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
56	Not applicable	-	
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	
EU-56b	Other regulatory adjustments to T2 capital	-	
57	Total regulatory adjustments to Tier 2 (T2) capital	-	
58	Tier 2 (T2) capital	350	
59	Total capital (TC = T1 + T2)	2,450	
60	Total risk exposure amount	15,813	
Capital ratios and requirements including buffers			
61	Common Equity Tier 1 capital	13.3%	
62	Tier 1 capital	13.3%	
63	Total capital	15.5%	
64	Institution CET1 overall capital requirements	8.9%	
65	of which: capital conservation buffer requirement	2.5%	
66	of which: countercyclical capital buffer requirement	1.1%	
67	of which: systemic risk buffer requirement	0.0%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	0.0%	
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	0.8%	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	3.6%	
National minima (if different from Basel III)			
69	Not applicable	-	
70	Not applicable	-	
71	Not applicable	-	
Amounts below the thresholds for deduction (before risk weighting)			
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	-	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	-	
74	Not applicable	-	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38(3) CRR are met)	2	

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Applicable caps on the inclusion of provisions in Tier 2			
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	-	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase-out arrangements	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

1.4.1.2.1 Regulatory capital

As at 30 June 2026, the Tier 1 capital ratio in respect of Pillar I stood at 13.3% and the total capital ratio was 15.5%. Tier 1 regulatory capital amounted to €2,100 million at the end of June 2026, taking into account the deduction of the

difference between recognised impairment and expected losses of -€163 million within the IRB scope. The regulatory capital requirement stood at €1,265 million as at 30 June 2026.

Group capital requirement and risk-weighted exposure amounts

(in million euros)	RWEA					Capital requirements					RWEA					Capital requirements				
	30/06/2026					31/12/2025					30/06/2025					30/06/2025				
	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total
Credit risk	14,352	12,301	1,258	793	1,148	13,972	12,065	1,069	838	1,118	13,554	11,700	1,099	755	1,084					
Standardised approach	3,538	1,486	1,258	793	283	3,336	1,429	1,069	838	267	3,396	1,542	1,099	755	272					
Sovereigns, central banks, and administrations	9	8	1	0	1	10	9	0	1	1	13	11	1	1	1					
Institutions	120	99	16	6	10	140	123	12	5	11	167	158	7	2	13					
Corporates	1,387	652	423	312	111	1,322	613	331	378	106	1,310	664	352	294	105					
Retail	1,147	70	656	420	92	1,116	100	620	396	89	1,135	117	622	396	91					
Other assets	876	658	163	55	70	748	584	106	58	60	770	592	116	62	62					
Foundation Internal Ratings-Based approach (F-IRB)	4,544	4,544	-	-	364	4,834	4,834	-	-	387	4,755	4,755	-	-	380					
Corporates	4,544	4,544	-	-	364	4,834	4,834	-	-	387	4,755	4,755	-	-	380					
Advanced Internal Ratings-Based approach (A-IRB)	6,270	6,270	-	-	502	5,802	5,802	-	-	464	5,403	5,403	-	-	432					
Retail	6,270	6,270	-	-	502	5,802	5,802	-	-	464	5,403	5,403	-	-	432					
Securitisation exposures in the banking book (after the cap)	334	334	-	-	27	241	241	-	-	19	172	172	-	-	14					
Operational risk (standardised approach)	1,127	1,018	62	47	90	1,127	1,018	62	47	90	1,143	1,041	58	44	91					
Market risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
TOTAL RISKS	15,813	13,652	1,321	840	1,265	15,340	13,324	1,131	885	1,227	14,869	12,914	1,156	799	1,189					
Tier 1 regulatory capital	2,100					2,182					2,189									
Tier 1 capital ratio	13.3%					14.2%					14.7%									
Total regulatory capital	2,450					2,532					2,539									
Total capital ratio	15.5%					16.5%					17.1%									

Common Equity Tier 1 (CET1) capital

Common Equity Tier 1 capital corresponds to the share capital and related share premiums, reserves, undistributed net income after tax (retained earnings) and other accumulated items of comprehensive income and minority interests after application of the transitional provisions for the prudential filters.

The Common Equity Tier 1 (CET1) capital of the Banque Stellantis France Group represented 86% of total regulatory capital at the end of June 2026 and amounted to €2,100 million.

AT1 capital

AT1 regulatory capital consists of capital instruments that carry no incentives or obligations for repayment, in accordance with Articles 51 and 52 of the CRR. The Banque Stellantis France Group does not hold any such instruments.

1.4.1.2.2 Regulatory capital requirements

Regulatory requirements are determined in accordance with the regulations and transitional provisions applicable as of 1 January 2014 to credit institutions and investment firms, as published in the Official Journal of the European Union on 27 June 2013: Regulation (EU) 575/2013 (CRR), as amended by Regulation (EU) 2019/876 (CRR II), then by Regulation (EU) 2024/1623 (CRR III), and Directive 2013/36/EU (CRD IV), as amended by Directive (EU) 2019/878 (CRD V), then by Directive (EU) 2024/1619 (CRD VI), applicable since January 2026.

On 6 April 2009, the French Prudential Supervision and Resolution Authority (*Autorité de contrôle prudentiel et de résolution*, ACPR) authorised Stellantis Financial Services Europe to use the Advanced Internal Ratings-Based Approach (A-IRB) to calculate the regulatory capital requirement for the Retail portfolio, and the Foundation Internal Ratings-Based Approach (F-IRB) for the Corporate portfolio. This measure has been applied to the entities of the Banque Stellantis France Group since 1 January 2009.

In the context of the implementation of the cooperation between Stellantis Financial Services Europe and Openbank in 2015, both partners aimed to keep using the internal ratings models (IRB) developed by Stellantis Financial Services Europe, after review and validation of these models by Santander Group's Internal Validation Team, and after approval by the competent supervisory authorities.

As such, the Banque Stellantis France Group's internal rating system was subject to an inspection mission by the European Central Bank, after which the Banque Stellantis France Group received authorisation in 2017 to maintain the internal rating methods originally developed by Stellantis Financial Services Europe for calculating risk-weighted exposure amounts (RWEA). This inspection was followed by a second one in 2023, which concluded in 2024 that the authorisation to use the internal rating methods should be maintained.

T2 capital

T2 regulatory capital consists of subordinated debt instruments with a minimum duration of five years with no early repayment during the first five years, in accordance with Articles 62 and 63 of the CRR. They amounted to €350 million as at 30 June 2026, composed of two subordinated loans, that must be treated identically and simultaneously (write-down and/or conversion).

Pursuant to Article 64 of the CRR, amortisation is calculated on the carrying amount of these Tier 2 capital instruments starting from the last five years before their contractual maturity.

Eligible liabilities ("MREL")

The Banque Stellantis France Group is consolidated as part of the Banco Santander resolution entity and monitored the MREL ratio (Minimum Requirement for own funds and Eligible Liabilities) on a consolidated basis following approval from the regulator obtained at the end of 2022. In April 2025, the SRB (Single Resolution Board) informed the French regulator ACPR (*Autorité de contrôle prudentiel et de résolution*) that the Banque Stellantis France Group is no longer subject to the MREL requirement. The Banque Stellantis France Group holds no debt instruments eligible for the MREL as at 30 June 2026.

All data necessary for credit risk modelling and calculations are sourced from the management applications. These feed into the shared risk databases: BRC (Central Risk Database for Retail customers) and BUIC (database for corporate customers), which enable consistent monitoring of all risk parameters across the Banque Stellantis France Group. Belgium, Luxembourg and the Netherlands only use the standardised approach.

The information from the risk management databases feeds the central regulatory capital management tool (Risk Authority).

In parallel, some accounting data are also integrated into this central tool. After reconciling management data and accounting records, capital requirements are calculated using the aforementioned tools, and regulatory capital reports are produced.

Since the application of CRR III on 1 January 2025, the Banque Stellantis France Group has been calculating its operational risk capital requirement under the new Standardised Approach, which replaces the three pre-existing methods. This capital requirement corresponds to the Business Indicator Component (BIC), calculated by applying a progressive scale to the Business Indicator (BI), i.e. by applying marginal coefficients to the Business Indicator: 12% below €1 billion, 15% between €1 billion and €30 billion, and 18% above €30 billion. The Business Indicator is calculated as the sum of the three-year average of each of the following three components: the Interest, Leases and Dividend Component (ILDC), the Services Component (SC), and the Financial Component (FC).

Table EU OV1 – Overview of total risk exposure amounts

This table provides an overview of total RWEA forming the denominator of the risk-based capital requirements, in application of point (d) of Article 438 CRR “Disclosure of own funds requirements and risk-weighted exposure amounts”.

(in million euros)		Total risk exposure amounts (TREA)		Total own funds requirements
		30/06/2026	31/12/2025	30/06/2026
1	Credit risk (excluding CCR)	14,341	13,962	1,147
2	of which the standardised approach	3,527	3,326	282
3	of which the Foundation IRB (F-IRB) approach	4,544	4,834	364
4	of which slotting approach	-	-	-
EU-4a	of which equities under the simple risk-weighted approach	-	-	-
5	of which the Advanced IRB (A-IRB) approach	6,270	5,802	502
6	Counterparty credit risk - CCR	11	10	1
7	of which the standardised approach	11	10	1
8	of which internal model method (IMM)	-	-	-
EU-8a	of which exposures to a CCP	0	0	0
9	of which other CCR	-	-	-
10	Credit valuation adjustments risk - CVA risk	-	-	-
EU-10a	of which the standardised approach (SA)	-	-	-
EU-10b	of which the basic approach (F-BA and R-BA)	-	-	-
EU-10c	of which the simplified approach	-	-	-
11	Not applicable	-	-	-
12	Not applicable	-	-	-
13	Not applicable	-	-	-
14	Not applicable	-	-	-
15	Settlement risk	-	-	-
16	Securitisation exposures in the non-trading book (after the cap)	334	241	27
17	of which SEC-IRBA approach	334	241	27
18	of which SEC-ERBA (including IAA)	-	-	-
19	of which SEC-SA approach	-	-	-
EU-19a	of which 1,250%/deduction	-	-	-
20	Position, foreign exchange and commodities risks (market risk)	-	-	-
21	of which the Alternative standardised approach (A-SA)	-	-	-
EU-21a	of which the Simplified standardised approach (S-SA)	-	-	-
22	of which the Alternative Internal Models Approach (A-IMA)	-	-	-
EU-22a	Large exposures	-	-	-
23	Reclassifications between trading and non-trading books	-	-	-
24	Operational risk	1,127	1,127	90
EU-24a	Exposures to crypto-assets	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	6	14	0
26	Output floor applied (%)	55.0%	50.0%	-
27	Floor adjustment (before application of transitional cap)	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-
29	TOTAL	15,813	15,340	1,265

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Risk-weighted exposure amounts (RWEA) for credit risk, market risk and operational risk were €15,813 million as at 30 June 2026, compared with €15,340 million as at 31 December 2025.

The increase in RWEA in France, i.e. €13,652 million as at 30 June 2026 compared with €13,324 million as at 31 December 2025, resulted from growth in the retail customer portfolio. Meanwhile, the Belgian entity recorded an increase in RWEA, to €1,321 million as at 30 June 2026 from €1,131 million as at 31 December 2025, while the Dutch entity saw a decrease in RWEA from €885 million to €840 million as at 30 June 2026.

Table EU CMS1 – Comparison of modelled and standardised risk-weighted exposure amounts at risk level

Risk-weighted exposure amounts (RWEAs)						
(in million euros)	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor	
1 Credit risk (excluding counterparty credit risk)	10,814	3,527	14,341	18,806	16,275	
2 Counterparty credit risk	-	11	11	11	11	
3 Credit valuation adjustment		-	-	-	-	
4 Securitisation exposures in the banking book	334	-	334	922	922	
5 Market risk	-	-	-	-	-	
6 Operational risk		1,127	1,127	1,127	1,127	
7 Other risk-weighted exposure amounts		-	-	-	-	
8 TOTAL	11,148	4,665	15,813	20,866	18,335	

Since 1 January 2025, Regulation (EU) 2024/1623, known as “CRR III”, has been applicable and introduces the concept of the output floor (capital requirement floor). The purpose of the output floor is to ensure that capital requirements calculated using internal models are not lower than a threshold corresponding to a fraction of the capital requirements calculated solely using standardised approaches (including capital requirements normally calculated using internal models but recalculated using the appropriate standardised approach). This fraction corresponds to the applied output floor rate, which is subject to a transitional provision until 2030 and is currently set at 55%.

The CMS1 and CMS2 tables have been introduced to disclose the amount used as the basis for calculating the output floor.

1.4.2 Leverage ratio

The leverage ratio compares Tier 1 regulatory capital (the numerator) to an exposure consisting of the balance sheet items and off-balance sheet items which are not risk-weighted (denominator). It applies to the scope of consolidation of the Banque Stellantis France Group.

The leverage ratio is not sensitive to risk factors and, as such, is considered to be a measure that complements the solvency and liquidity management system already making it possible to control balance sheet growth.

The risk of excessive leverage may lead to corrective actions not foreseen in the financial and capital trajectory, including asset disposals. The leverage ratio is part of the risk management system. This ratio is included in a dashboard presented to the Board of Directors on a quarterly basis. Quarterly monitoring therefore ensures that the leverage ratio is in line with the target set by the Banque Stellantis France Group.

As at 30 June 2026, the leverage ratio stood at 8.8% (compared with 9.2% as at 31 December 2025).

Compared with 31 December 2025, the regulatory capital (in the numerator) decreased by €82 million.

Tier 1 capital decreased overall by €82 million, broken down as follows:

- a €7 million increase in retained earnings from previous financial years;
- a positive impact of €3 million due to the reduced deduction of other intangible assets;
- a €138 million increase in other reserves;
- a negative impact of €8 million due to the increase in the negative difference between the amount of impairment and expected losses calculated using statistical methods for risk-weighted exposure amounts (RWEA) treated under the Internal Ratings-Based approach (IRB);
- a €222 million decrease related to additional prudential deductions pursuant to Article 3 of the CRR.

Tier 2 capital remained stable compared with 31 December 2025 (€350 million).

Compared with 31 December 2025, the leverage exposure (in the denominator) showed an overall increase of €134 million with:

- a €239 million increase in balance sheet exposures excluding derivatives and securities financing, linked to the ordinary business activities of the Banque Stellantis France Group, extended to the Belgian and Dutch subsidiaries;
- an €87 million increase in off-balance sheet exposures in accordance with Article 429f of the CRR;
- a €229 million decrease in regulatory adjustments;
- a €37 million increase in exposures to derivatives and gross amount of collateral posted on derivatives, whose notional amount rose from €6,693 million as at 31 December 2025 to €6,991 million as at 30 June 2026.

This ratio is included in the risk dashboard sent quarterly to the Audit and Risk Committee and the Board of Directors. Even if this ratio is higher than the regulatory requirements, the internal limit aims for a level higher than 6.5%.

Table EU LR1 – LRSum – Summary reconciliation of accounting assets and leverage ratio exposures

This table reconciles the total assets in the published financial statements to the leverage ratio exposure measure, in application of point (b) of Article 451(1) CRR “Disclosure of the leverage ratio”.

(in million euros)		Applicable amount
1	Total assets as per published financial statements	23,136
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustment for derivative financial instruments	71
9	Adjustment for securities financing transactions (SFTs)	-
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	881
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with points (c) and (ca) of Article 429a(1) CRR)	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	(289)
13	TOTAL EXPOSURE MEASURE	23,799

Table EU LR2 – LRCom – Leverage ratio common disclosure

This table provides a detailed breakdown of the components of the leverage ratio denominator, as well as information on the actual leverage ratio, minimum requirements and buffers, in application of points (a) and (b) of Article 451(1) CRR and Article 451(3) CRR “Disclosure of the leverage ratio”, taking into account, where applicable, points (c) and (f) of Article 451(1) and Article 451(2) CRR.

(in million euros)		CRR leverage ratio exposures	
		30/06/2026	31/12/2025
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	23,237	22,998
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	28	9
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(420)	(192)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	22,844	22,815
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	44	22
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	30	34
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	Total derivatives exposures	74	56
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets	-	-
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	Total securities financing transaction exposures	-	-
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	2,632	2,313
20	(Adjustments for conversion to credit equivalent amounts)	(1,751)	(1,519)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22	Off-balance sheet exposures	881	794
Excluded exposures			
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off-balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-

(in million euros)		CRR leverage ratio exposures	
		30/06/2026	31/12/2025
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
EU-22k	(Excluded exposures to shareholders according to Article 429a(1), point (da) CRR)	-	-
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)	-	-
EU-22m	(Total exempted exposures)	-	-
Capital and total exposure measure			
23	Tier 1 capital	2,100	2,182
24	Total exposure measure	23,799	23,665
Leverage ratio			
25	Leverage ratio (%)	8.8%	9.2%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	8.8%	9.2%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	8.8%	9.2%
26	Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%
EU-26b	<i>of which: to be made up of CET1 capital</i>	0.0%	0.0%
27	Leverage ratio buffer requirement (%)	0.0%	0.0%
EU-27a	Overall leverage ratio requirement (%)	3.0%	3.0%
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	-	-
Disclosure of mean values			
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	23,799	23,665
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	23,799	23,665
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	8.8%	9.2%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	8.8%	9.2%

Table EU LR3 – LRSpl – Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

This table provides a breakdown of the leverage ratio on-balance total exposure measure in application of point (b) of Article 451(1) CRR “Disclosure of the leverage ratio”.

(in million euros)

		CRR leverage ratio exposures
EU-1	TOTAL ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS, AND EXEMPTED EXPOSURES), OF WHICH:	23,237
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	23,237
EU-4	Covered bonds	-
EU-5	Exposures treated as sovereigns	1,301
EU-6	Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	37
EU-7	Institutions	13
EU-8	Secured by mortgages of immovable properties	10
EU-9	Retail exposures	13,336
EU-10	Corporates	6,197
EU-11	Exposures in default	121
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	2,222

1.4.3 Credit risk

1.4.3.1 Credit risk exposure

Exposure at default (EAD) here includes credit exposures as recorded in the balance sheet and off-balance sheet within the consolidated scope of the Banque Stellantis France Group.

The Banque Stellantis France Group uses three levels of classification of receivables (stages) and determines impairments on an individual or collective basis as described in Section 1.3.2 – Impairment on non-performing loans.

The segmentation of the Banque Stellantis France Group's business portfolios follows the Basel classification: the two

business units, Fleet (financing of corporate and government vehicle fleets) and Wholesale (financing of STELLANTIS dealer networks) are exclusively dedicated to the Basel Corporate – Banks – Local authorities – Sovereigns portfolios, while the Retail financing business (Individuals, SMEs) constitutes the Basel Retail portfolio.

The rating systems in this framework are also split into Retail and Corporate. The resulting parameters (PD, LGD, EAD) are directly those used to calculate the regulatory capital requirements for credit risk.

Total net amount of exposures

The table below presents the total amount of net exposures as at 30 June 2026 by exposure category.

Net value of exposures as at 30/06/2026				
(in million euros)	Total	of which France	of which Belgium, Luxembourg	of which the Netherlands
Central governments or central banks	-	-	-	-
Institutions	-	-	-	-
Corporates	5,596	5,596	-	-
<i>of which: Specialised lending</i>	-	-	-	-
<i>of which: SMEs</i>	554	554	-	-
Retail	12,750	12,750	-	-
<i>Secured by real estate property</i>	-	-	-	-
SMEs	-	-	-	-
Non-SMEs	-	-	-	-
<i>Qualifying revolving</i>	-	-	-	-
<i>Other retail</i>	12,750	12,750	-	-
SMEs	2,091	2,091	-	-
Non-SMEs	10,659	10,659	-	-
Equity	-	-	-	-
Total IRB approach	18,346	18,346	-	-
Central governments or central banks	1,301	1,289	11	1
Regional governments or local authorities	39	36	0	2
Public sector entities	-	-	-	-
Multilateral development banks	-	-	-	-
International organisations	-	-	-	-
Institutions	52	38	11	3
Corporates	2,256	1,999	142	115
<i>of which: SMEs</i>	320	184	97	40
Retail	1,628	108	919	601
<i>of which: SMEs</i>	528	73	274	181
Secured by mortgages on immovable property	10	10	-	-
<i>of which: SMEs</i>	-	-	-	-
Exposures in default	59	26	31	2
Items associated with particularly high risk	-	-	-	-
Covered bonds	-	-	-	-
Claims on institutions and corporates with a short-term credit assessment	464	434	14	16
Collective investment undertakings	-	-	-	-
Equity exposures	-	-	-	-
Other exposures	1,104	654	313	137
Total standardised approach	6,912	4,593	1,441	878
TOTAL	25,258	22,939	1,441	878

Table EU CMS2 – Comparison of modelled and standardised risk-weighted exposure amounts for credit risk at asset class level

		Risk-weighted exposure amounts (RWEAs)				
(in million euros)		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Central governments and central banks	-	-	-	-	-
EU-1a	Regional governments or local authorities	-	-	8	8	8
EU-1b	Public sector entities	-	-	-	-	-
EU-1c	Categorised as Multilateral Development Banks in SA	-	-	-	-	-
EU-1d	Categorised as International organisations in SA	-	-	-	-	-
2	Institutions	-	-	16	16	16
3	Equity	-	-	-	-	-
4	Not applicable					
5	Corporates	4,533	3,882	5,622	7,494	4,971
5.1	of which: F-IRB is applied	4,533	3,882	4,533	6,424	3,882
5.2	of which: A-IRB is applied	-	-	-	-	-
EU-5a	of which: Corporates - General	4,533	3,882	4,533	6,405	3,882
EU-5b	of which: Corporates - Specialised lending	-	-	-	-	-
EU-5c	of which: Corporates - Purchased receivables	-	-	-	-	-
6	Retail	5,826	8,784	6,952	9,910	9,910
6.1	of which: Retail - Qualifying revolving	-	-	-	-	-
EU-6.1a	of which: Retail - Purchased receivables	-	-	-	-	-
EU-6.1b	of which: Retail - Other	5,826	8,784	5,826	8,784	8,784
6.2	of which: Retail - Secured by residential real estate	-	-	-	-	-
7	Not applicable					
EU-7a	Categorised as secured by mortgages on immovable properties and ADC exposures in SA	-	-	10	10	10
EU-7b	Collective investment undertakings (CIU)	-	-	-	-	-
EU-7c	Categorised as exposures in default in SA	455	83	533	167	160
EU-7d	Categorised as subordinated debt exposures in SA	-	-	-	-	-
EU-7e	Categorised as covered bonds in SA	-	-	-	-	-
EU-7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	-	-	93	93	93
8	Other non-credit obligation assets	-	-	1,108	1,108	1,108
9	TOTAL	10,814	12,749	14,341	18,806	16,275

1.4.3.2 Diversification of credit risk/concentration risk

As at 30 June 2026, the exposures of the Banque Stellantis France Group to STELLANTIS stood at €255 million, representing 12.1% of Tier 1 regulatory capital.

As at 30 June 2026, the largest individual banking exposure relating to this risk amounts to €168 million, representing 8.0% of Tier 1 regulatory capital of the Banque Stellantis France Group.

On the same date, the Banque Stellantis France Group's ten largest exposures, other than those to STELLANTIS, totalled €1,936 million.

These ten largest exposures are broken down into the following counterparty categories:

- banks: €168 million;

- insurers: €487 million;
- dealer network (with no capital ties to STELLANTIS): €1,119 million;
- corporates (excluding the dealer network): €162 million (transport and construction sector).

As at 30 June 2026, there was no net exposure to a single counterparty in excess of 25% of Tier 1 regulatory capital. This is partly due to the implementation of credit insurance policies with eight leading insurers, providing partial coverage for risks related to the financing of stocks of vehicles and spare parts by the Banque Stellantis France Group.

1.4.3.3 Credit risk mitigation techniques

As part of its regulatory obligations, the Banque Stellantis France Group strives to reduce its credit risk whenever possible. To do so, in addition to the quality of the counterparty and of the application file, which are essential elements of decision-making, the Group also seeks to obtain guarantees to limit its losses in the event of counterparty default.

For this purpose, the Group has implemented standards for guarantee types, procedures and rules for the selection of guarantors it will accept.

Two types of guarantees are implemented within the Banque Stellantis France Group:

- those contributing solely to risk mitigation;
- those that also reduce the associated RWEA.

Guarantees intended solely to mitigate credit risk

These guarantees can take the form of:

- a personal guarantee provided by a natural person or legal entity, in particular a joint and several (indivisible) guarantee, first demand guarantee, letter of comfort or third-party undertaking (*porte-fort*), etc.;
- a security right, in particular lender's liens, mortgages, pledge of business assets, pledge of securities, mortgage charge promise, etc.;
- various commitments, in particular commitment to continue leasing, buy-back commitment at any time, etc.

These guarantees can also help consolidate an application file and reverse an initial refusal.

Guarantees are never taken into account in the grading calculation of the customer and are not used to reduce the RWEA of the underlying loans.

The guarantees must have a financial value, if possible quantified or at least quantifiable, and be legally valid. However, these guarantees are not exercised by the Banque Stellantis France Group.

Guarantees for credit mitigation and associated RWEA reduction

As part of the application of Article 453 point (b) of the Capital Requirements Regulation (CRR) and since 2019, the Banque Stellantis France Group has set up diversified credit insurance policies with leading insurers to partially hedge the risk related to vehicles and spare parts stock financing transactions for the main dealers financed by the Banque Stellantis France Group. These insurance policies enable the Banque Stellantis France Group to reduce its exposure to concentration risk in the context of large exposures regime for the customers concerned while reducing the associated RWEA by substituting them with those of credit insurers for the net coverage amount obtained and according to their credit rating assigned by ECAs (substitution principle in force since June 2021 with the application of CRR II):

- in France:
 - the first multi-insurer policy covers the risk relating to the financing of stocks of new, demonstration and used vehicles belonging to the distributors in the STELLANTIS brand networks,
 - signed with an insurer rated AA- by Standard & Poor's for a total gross amount of €126 million and net €107 million as at 30 June 2026, with an associated gain in RWEA of €60 million,
 - signed with an insurer rated A+ by Standard & Poor's for a total gross amount of €344 million and net €297 million as at 30 June 2026, with an associated gain in RWEA of €156 million,
 - signed with an insurer rated AA- by Standard & Poor's for a total gross amount of €55 million and net €49 million as at 30 June 2026, with an associated gain in RWEA of €33 million,
 - signed with an insurer rated A1 by Moody's for a total gross amount of €32 million and net €28 million as at 30 June 2026, with an associated gain in RWEA of €15 million,
 - signed with insurers rated AA by Standard & Poor's for a total gross amount of €263 million and net €231 million as at 30 June 2026, with an associated gain in RWEA of €164 million,
 - signed with an insurer rated A1 by Moody's for a total gross amount of €104 million and net €82 million as at 30 June 2026, with an associated gain in RWEA of €43 million,
- the second policy covers the risk relating to the financing of spare parts inventories for 23 distributors financed by the Banque Stellantis France Group, signed with an insurer rated AA by Standard & Poor's, for a total gross amount of €242 million and net €216 million as at 30 June 2026, with an associated gain in RWEA of €140 million;

- Belgium and Luxembourg also benefit from €6 million of guarantees, not activated as at 30 June 2026.

In addition, in order to mitigate risk exposure and save on capital consumption, the Banque Stellantis France Group carried out synthetic SRT (Significant Risk Transfer) transactions during the 2019, 2022 and 2024 financial years. The synthetic SRT transaction carried out in 2019 was liquidated in September 2024. These transactions enabled part of the portfolio risk to be transferred to investors. The

portfolio consists of instalment loans (VAC) granted to consumers in France for the purchase of new and used vehicles, which have a relatively high level of risk weight, mainly due to a high proportion of used vehicles. Thanks to these transactions, RWEA were reduced by €92 million as at 30 June 2026.

These guarantees, intended to mitigate the Banque Stellantis France Group's credit risk, have been subject to a legal opinion as to their validity and enforceability.

Table EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

This table provides information on the extent of use of credit risk mitigation (CRM) techniques by an institution in application of point (f) of Article 453 CRR "Disclosure of the use of credit risk mitigation techniques".

(in million euros)	Unsecured carrying amount	Secured carrying amount			
			of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
Loans and advances	8,720	13,344	12,283	1,061	-
Debt securities	0	-	-	-	-
TOTAL	8,720	13,344	12,283	1,061	-
<i>of which: non-performing exposures</i>	<i>60</i>	<i>79</i>	<i>79</i>	<i>-</i>	<i>-</i>
<i>of which: defaulted</i>	<i>60</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

1.4.3.4 Counterparty risk

The calculated counterparty risk is not material for the Banque Stellantis France Group, with €11 million out of a total RWEA of €15,813 million as at 30 June 2026:

- €11 million under the SA-CCR approach (see *Table EU CCR1 – Analysis of CCR exposure by approach*);
- and €0 million related to exposures to eligible central counterparties.

Table EU CCR1 – Analysis of CCR exposure by approach

This table provides a comprehensive view of the methods used to calculate counterparty credit risk regulatory requirements and the main parameters used for each method, in application of points (f), (g) and (k) of Article 439 CRR "Disclosure of exposures to counterparty credit risk". This table excludes exposures to a central counterparty (Section 9 of Chapter 6 of Title II of Part Three CRR) as defined for the purposes of table EU CCR8.

(in million euros)		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU-1	EU - Original exposure method (for derivatives)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	7	19		1.4	117	36	36	11
2	IMM (for derivatives and SFTs)			-	-	-	-	-	-
2a	<i>of which: securities financing transactions netting sets</i>			-		-	-	-	-
2b	<i>of which: derivatives and long settlement transactions netting sets</i>			-		-	-	-	-
2c	<i>of which: from contractual cross-product netting set</i>			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					-	-	-	-
5	VaR for SFTs					-	-	-	-
6	TOTAL					117	36	36	11

1.4.4 Information relating to liquidity risk

The Banque Stellantis France Group has a reinforced liquidity risk management system in line with the recommendations of the European Banking Authority (EBA).

The 2026 ILAAP (Internal Liquidity Adequacy Assessment Process) was approved by the Board of Directors in the first half of 2026.

1.4.4.1 Liquidity gap

- **liquidity gap:** the liquidity gap is defined as the difference between asset flows and liability flows for a given period. Liquidity gaps enable the determination, by maturity, of the gaps between Group asset items and liability commitments in order to:
 - measure the gaps between resources and uses,
 - ensure that the funding needs that bridge these gaps are covered at all times, with an average maturity of the liabilities/funding that is greater than that of the assets to be financed.

Average maturity of balance-sheet items

(in months)	30 June 2026	31 December 2025
Assets	13.3	13.6
Liabilities	22.6	21.9

1.4.4.2 Liquidity reserve

- **liquidity reserve:** this includes cash deposited with the Banque de France and available assets (not used as a guarantee or collateral) to be used to meet cash outflows under stress. This reserve is made up of:
 - high-quality liquid assets (HQLA) as defined by the Basel Committee for the calculation of the LCR. The HQLA of the Banque Stellantis France Group consists solely of cash deposited with the Banque de France, with the exception of its minimum reserves,
 - non-HQLA assets eligible with the European Central Bank, deposited as collateral and giving an additional drawing right with it (in the form of self-subscribed senior notes of securitisation funds).

Liquidity reserve

(in million euros)	30 June 2026	31 December 2025
European Central Bank deposits (excluding minimum reserves and interest)	1,120	1,155
Other available ECB-eligible assets (after haircut)	1,722	1,682
TOTAL LIQUIDITY RESERVE	2,842	2,837

1.4.4.3 Basel liquidity ratios

Regulatory indicators

- **Basel liquidity ratios** such as the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) as part of the European CRR requirements (Capital Requirements Regulation). The LCR and the NSFR ratios are mandatory and supervised by the regulators:
 - the LCR ratio is calculated and sent monthly to the French Prudential Supervision and Resolution Authority (*Autorité de contrôle prudentiel et de résolution, ACPR*). The Finance Department proactively manages the LCR ratio taking into account significant expected and/or highly predictable cash outflows. The average LCR over the 12 months as at 30 June 2026 stood at 169%, down from a ratio of 217% in 2025, reflecting a decrease in high-quality liquid assets, which declined on average from €1.5 billion in 2025 to €1.2 billion. These assets are deposited with the European Central Bank. The Banque Stellantis France Group's main cash inflows come from commercial and financial assets while cash outflows mainly result from maturing financing and operating liabilities, deposit outflows and liquidity requirement related to derivative transactions,
 - the NSFR is calculated monthly and sent quarterly to the ACPR. It stood at 106% as at 30 June 2026. The NSFR is proactively managed by the Finance Department, taking into account the stable funding requirement required to finance long-term assets (mainly loans to end-user customers).

Table EU LIQ1 – Quantitative information of LCR

This table presents the breakdown of cash outflows and cash inflows, as well as the available high-quality liquid assets (HQLA), as measured and defined according to the LCR standard (simple averages of month-end observations over the twelve months preceding the end of each quarter), in application of Article 451a(2) CRR “Disclosure of liquidity requirements”.

Scope of consolidation: consolidated (in million euros)	Total unweighted value (average)				Total weighted value (average)			
	30/09/2025	31/12/2025	31/03/2026	30/06/2026	30/09/2025	31/12/2025	31/03/2026	30/06/2026
Quarter ending on								
Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS								
Total high-quality liquid assets (HQLA)					1,507	1,485	1,372	1,242
CASH - OUTFLOWS								
Retail deposits and deposits from small business customers, of which:	6,941	7,233	7,448	7,649	702	731	753	773
Stable deposits								
Less stable deposits	6,941	7,233	7,448	7,649	702	731	753	773
Unsecured wholesale funding	792	802	840	823	597	606	644	625
Operational deposits (all counterparties) and deposits in networks of cooperative banks	254	253	252	253	63	63	63	63
Non-operational deposits (all counterparties)	298	315	363	342	293	310	356	334
Unsecured debt	241	234	225	228	241	234	225	228
Secured wholesale funding					0	0	0	0
Additional requirements	1,053	1,097	1,137	1,201	282	275	264	247
Outflows related to derivative exposures and other collateral requirements	223	214	199	177	223	214	199	177
Outflows related to loss of funding on debt products	0	0	0	0	0	0	0	0
Credit and liquidity facilities	831	883	938	1,024	60	62	65	70
Other contractual funding obligations	548	521	519	521	495	471	475	502
Other contingent funding obligations	-	-	-	-	-	-	-	-
TOTAL CASH OUTFLOWS					2,077	2,084	2,135	2,147
CASH - INFLOWS								
Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
Inflows from fully performing exposures	2,123	2,033	1,960	1,937	1,018	980	947	932
Other cash inflows	537	545	565	567	407	427	465	488
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
(Excess inflows from a related specialised credit institution)					-	-	-	-
TOTAL CASH INFLOWS	2,660	2,578	2,525	2,504	1,426	1,407	1,412	1,420
Fully exempt inflows	-	-	-	-	-	-	-	-
Inflows subject to 90% cap	-	-	-	-	-	-	-	-
Inflows subject to 75% cap	2,660	2,578	2,525	2,504	1,426	1,407	1,412	1,420
TOTAL ADJUSTED VALUE								
LIQUIDITY BUFFER					1,507	1,485	1,372	1,242
TOTAL NET CASH OUTFLOWS					659	686	723	734
LIQUIDITY COVERAGE RATIO (%)					228%	217%	190%	169%

Table EU LIQ2 – Net stable funding ratio

This table provides the quantitative information required to calculate the Net Stable Funding Ratio (NSFR), in application of Article 451a(3) CRR “Disclosure of liquidity requirements”.

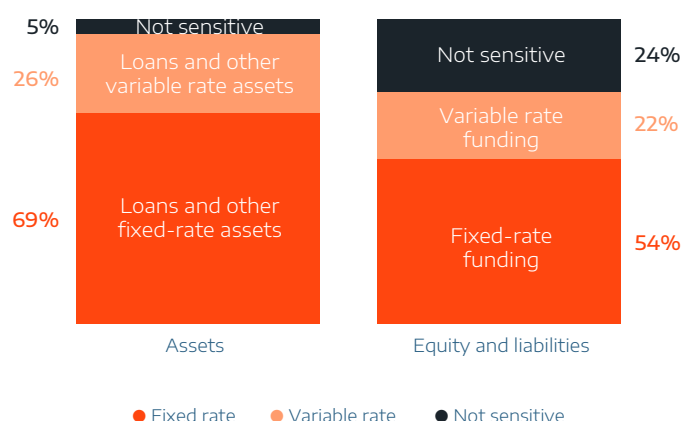
(in million euros)		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
AVAILABLE STABLE FUNDING (ASF) ITEMS						
1	Capital items and instruments	2,703	1	-	350	3,053
2	Own funds	2,703	1	-	350	3,053
3	Other capital instruments		-	-	-	-
4	Retail deposits		7,706	217	155	7,286
5	Stable deposits		-	-	-	
6	Less stable deposits		7,706	217	155	7,286
7	Wholesale funding		3,703	2,261	4,050	5,372
8	Operational deposits		360	0	0	180
9	Other wholesale funding		3,343	2,261	4,050	5,192
10	Interdependent liabilities		-	-	-	-
11	Other liabilities	8	1,183	169	632	716
12	NSFR derivative liabilities	8				
13	All other liabilities and capital instruments not included in the above categories		1,183	169	632	716
14	TOTAL AVAILABLE STABLE FUNDING (ASF)					16,426
REQUIRED STABLE FUNDING (RSF) ITEMS						
15	Total high-quality liquid assets (HQLA)					-
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		130	-	-	65
17	Performing loans and securities		6,908	3,178	10,606	14,775
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		373	10	28	70
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		6,536	3,168	10,578	14,705
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		13	7	22	25
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		-	-	-	-
25	Interdependent assets		-	-	-	-
26	Other assets		942	98	162	629
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	-	-
29	NSFR derivative assets		11	-	-	2
30	NSFR derivative liabilities before deduction of variation margin posted		8	-	-	0
31	All other assets not included in the above categories		923	98	162	627
32	Off-balance sheet items		1,247	-	-	62
33	TOTAL RSF					15,532
34	NET STABLE FUNDING RATIO (%)					106%

1.4.5 Information relating to interest rate risk

The interest rate risk is the potential for loss due to the impact of interest rate movements on the equity structure of the entity (through revenues, expenses, assets, liabilities and other balance-sheet transactions).

Financing granted to customers is primarily in the form of fixed-rate loans or lease offers with a maximum duration of 72 months, whereas the stock financing of the dealer networks

does not exceed 12 months and is therefore renewed/repriced during the year. The Banque Stellantis France Group refinances itself with fixed-rate financial instruments (bonds, intra-group loans, term and sight deposits, NEU CP with a fixed rate) and with variable/revisable rate funding sources (securitisations with a variable rate, NEU MTN, NEU CP with a variable rate, bank credit lines, repurchase agreements, subordinated debt, intra-group loans).



The objective of the Banque Stellantis France Group is to limit the negative effects of market rates evolution on its earnings and economic value, and to strengthen its security and solidity. To adjust the borrowing rate structure to the customer loan structure, guided flexibility is allowed in hedging the interest rate risk.

The policy in terms of interest rate risk tends to be conservative and avoids any speculation. Its purpose is to control and supervise interest rate risk positions within sensitivity limits in accordance with the defined risk appetite.

Interest rate risk measurement, management and monitoring

Interest rate risk can primarily affect the net interest margin and the market value of the Banque Stellantis France Group's equity. Interest rate risk management is governed by sensitivity limits in accordance with risk appetite.

The main risk assessment indicators are calculated on a monthly basis:

- **interest rate gap:** this is a repricing gap in which the assets and liabilities are placed on their repricing date (variable rate items) and on their maturity date (fixed rate items). The gap corresponds to the difference between interest-earning assets and interest-bearing liabilities over given time periods, including off-balance sheet items;

Interest rate risk management consists of compliance with this policy and ensuring it with regular monitoring and hedging measures.

The interest rate swap portfolio is the main instrument used to hedge the balance sheet's interest rate risk exposure.

- **Net Interest Margin (NIM) sensitivity** measures the additional losses or profits on the bank's interest margin, caused by a change in interest rates within the next 12, 24 or 36 months. Evaluation of the sensitivity of the Net Interest Margin is a short-term approach and is based on the analysis from interest rate gap tools;
- **Market Value of Equity (MVE) sensitivity** is the impact on the present value of the entity's assets and liabilities following an interest rate change. The concept of the MVE refers to a long-term approach. The sensitivity of the market value of equity is also calculated using interest rate gap analysis.

The interest rate risk measurement tool has been updated to comply with the new guidelines EBA/GL/2022/14 of the European Banking Authority (EBA) concerning interest rate risk and credit spread risk inherent to non-trading book activities.

The interest rate risk monitoring indicators are based on the following assumptions:

- static balance sheet: the amounts that reach maturity are renewed by new production of an identical quantity, such that the balances remain constant;
- the analysis is based on contractual and conventional maturity and repricing dates;
- the calculations take into account a zero coupon rate curve and various parallel and non-parallel interest rate change scenarios, such as:
 - parallel scenarios at +/- 100 bps; +/- 75 bps; +/- 50 bps and +/- 25 bps (even if interest rate risk limits only apply to +/- 100 bps),
 - non-parallel scenarios with steepening, flattening or inversion of the rate curve.

Interest rate risk limits are set by reference to the interest rate risk indicators, namely the sensitivity of NIM to rate changes over 12 months or MVE sensitivity in accordance with risk appetite as defined by the Banque Stellantis France Group. The limits are formally approved by the Board of Directors of the Banque Stellantis France Group.

At the same time, as part of risk control, hedge effectiveness tests are carried out when setting up new instruments with exposure to interest rate risk.

Lastly, the control of interest rate risk is ensured by the monthly monitoring of these indicators, control of compliance with established limits and any measures to be taken to even better measure, control or monitor this risk category.

This monitoring is subject to monthly management reports to the Asset/Liability Committee (ALCO) and to the Risk Management and Control Committee.

In the first half of 2026, all interest rate risk indicators remained compliant with the limits set by the Board of Directors of Banque Stellantis France.

The table below shows the interest rate gap as at 30 June 2026, along with the sensitivity of various indicators to the worst-case risk scenario (parallel scenario) and the supervisory outlier test (SOT) exercise.

Interest rate gap as at 30 June 2026

(in million euros)	Total	≤ 1 month	≤ 3 months	≤ 1 year	≤ 2 years	≤ 5 years	> 5 years	Not sensitive
Assets	23,136	4,681	3,686	4,704	4,364	4,593	23	1,086
Equity and liabilities	23,136	7,862	1,999	3,037	1,752	1,870	1,001	5,616
Off-balance sheet	0	361	2,803	121	(1,651)	(1,637)	4	0
REPRICING GAP	0	(2,820)	4,490	1,788	961	1,086	(975)	(4,530)

- at the end of June 2026, NIM sensitivity compared with the worst increase or decrease scenario for parallel rates of 100 bps was -€6 million;
- at the end of June 2026, MVE sensitivity compared with the worst increase or decrease scenario for parallel rates of 100 bps was -€10 million.

Table EU IRRBB1 – Interest rate risks of non-trading book activities

In application of Article 448 of CRR “Disclosure of exposures to interest rate risk on positions not held in the trading book”, this table provides information on the risks arising from potential changes in interest rates that affect both the economic value of equity and the net interest income of the non-trading book activities.

	30 June 2026	31 December 2025	30 June 2026	31 December 2025
(in million euros)	Changes of the economic value of equity		Changes of the net interest income	
Supervisory shock scenarios	Current period	Last period	Current period	Last period
Parallel up	(23)	(48)	8	(7)
Parallel down	5	33	(4)	4
Steepener	67	71		
Flattener	(72)	(79)		
Short rates up	(73)	(87)		
Short rates down	76	91		

- **interest rate sensitivity stress test exercise:** this assesses the impact of parallel and non-parallel rate shocks according to the regulatory requirement. The Banque Stellantis France Group thus calculates the SOT (Supervisory Outlier Test) scenarios on a quarterly basis in accordance with Guidelines EBA/GL/2022/14 from the European Banking Authority (EBA) (replacing

EBA/GL/2018/02) and delegated regulation (EU) 2024/856, by applying the dynamic floor to the reference curve. The risks related to potential changes in interest rates affecting the MVE and NIM of the Banque Stellantis France Group's banking book, in accordance with Articles 84 and 98(5) CRD, are presented in the table above.

1.5 Corporate governance – General information concerning Banque Stellantis France

1.5.1 Banque Stellantis France overview

Company name: Banque Stellantis France

Nationality: French

Registered office: 43, rue Jean-Pierre Timbaud, 78300 Poissy, France Tel.: +33 (0)146 39 66 33

Legal form: limited company (*société anonyme*) with a Board of Directors, whose shares are not admitted to trading on a regulated market

Registry and identification number: Banque Stellantis France is registered with the Trade and Companies Register of Versailles

- SIREN: 652 034 638
- SIRET: 652 034 638 00054
- APE/NAF business identifier code: 6419Z
- LEI: 969500JK1O192KI3E882

Date of incorporation and duration: Banque Stellantis France (originally SOFIB then PSA Banque France until 2 April 2023) was incorporated on 24 June 1965 for a term of 99 years, i.e. until 31 December 2064. Its corporate purpose is that of a fully-fledged bank.

Financial year: the corporate financial year begins on 1 January and ends on 31 December of each year.

Banque Stellantis France is a credit institution authorised as a bank. It has been under European supervision by the European Central Bank since 2015, and national supervision by the *Autorité de contrôle prudentiel et de résolution* (ACPR) only on matters within its exclusive competence.

Banque Stellantis France is also an authorised Investment Services Provider (ISP). In this respect, it is under the supervision of the *Autorité des marchés financiers* (AMF) and is thus subject to the General Regulation of the AMF. The Chief Executive Officer of Banque Stellantis France, who is accredited by the AMF and holds the required licence, serves as Investment Service Compliance Officer (*Responsable Conformité des Services d'Investissement*, RCSI) pursuant to Articles 313 *et seq.* of the AMF's General Regulation.

The rules applicable to amendments to the by-laws are those set out in Article L. 225-96 of the French Commercial Code.

1.5.2 Shareholding – Structure of share capital

Shareholders

As at 30 June 2026, the share capital of Banque Stellantis France stood at €144,842,528 divided into 9,052,658 shares with a nominal value of €16 each, fully paid-up, with equal distribution between:

- Stellantis Financial Services Europe which holds 4,526,329 shares and the same number of voting rights; and
- Open Bank S.A. (formerly Santander Consumer Finance S.A.) which holds 4,526,329 shares and the same number of voting rights.

Stellantis Financial Services Europe is a wholly-owned subsidiary of STELLANTIS N.V. while Open Bank S.A. is a wholly-owned subsidiary of Banco Santander S.A. STELLANTIS N.V. and Banco Santander S.A. are two companies whose shares are admitted to trading on a regulated market.

Changes in the distribution of capital during the last three years

There have been no changes in the composition of the share capital of Banque Stellantis France since 2 February 2015.

Listing of securities

Banque Stellantis France's shares are not listed on a regulated market. Nonetheless, certain debt securities issued by the company (EMTN bonds) are admitted to trading on Euronext Paris.

1.5.3 Board of Directors and management bodies

The Board of Directors of Banque Stellantis France is composed of six members appointed for a renewable term of three years. In accordance with the provisions of Article L. 225-18 paragraph 1 of the French Commercial Code, the directors are appointed by the Ordinary General Meeting, upon proposal of the Board of Directors, which itself has candidates proposed by the Appointment Committee. Therefore, three members of the Board of Directors of Banque Stellantis France are selected by each of the two shareholders. In the event of a vacancy resulting from the death or resignation of one or more directors, the Board of Directors makes provisional appointments ("co-options") between two General Meetings, which are subsequently submitted for ratification at the next Ordinary General Meeting, in accordance with the provisions of Article L. 225-24 of the French Commercial Code. The term of office of the co-opted director is identical to that of his or her predecessor. Therefore, a director appointed by one shareholder shall be replaced by a director appointed by the same shareholder, in order to preserve the balance in the shareholders' representation within the framework of the Cooperation.

Furthermore, three roles are rotated every three years:

- firstly, the rotation of Chairman of the Board of Directors, held by a non-executive director, who is appointed in turn by one then by the other of Banque Stellantis France's two shareholders, namely Stellantis Financial Services Europe and Openbank;
- the same applies to the positions of Chief Executive Officer and Deputy Chief Executive Officer:
 - a first rotation occurred on 28 August 2017 which expired on 31 August 2020. Accordingly, during that period, the office of non-executive Chairman was held by a director appointed by Stellantis Financial Services Europe, Mr Rémy BAYLE. The position of Chief Executive Officer was held by a director appointed by Openbank, Mr Jean-Paul DUPARC, and the position of Deputy Chief Executive Officer was held by a director appointed by Stellantis Financial Services Europe, namely Mr Laurent AUBINEAU,
 - a second rotation took effect on 1 September 2020 with the office of non-executive Chairman held this time by a director appointed by Openbank, Mr David TURIEL LOPEZ, replaced by Mr Rafael MORAL SALARICH on 11 December 2020. The position of Chief Executive Officer was held since 1 September 2020 by a director appointed by Stellantis Financial Services Europe, Mr Laurent AUBINEAU, and the position of Deputy Chief Executive Officer, by a director appointed by Openbank, Mr Jean-Paul DUPARC. The terms of office of the Chief Executive Officer and the Deputy Chief Executive Officer were extended in advance in 2023 until 1 July 2024, in order to ensure continuity of governance in the context of the reorganisation of STELLANTIS' financing activities implemented on 3 April 2023,

- a third rotation took effect on 1 July 2024, consisting of a reversal of the positions previously held. Therefore, since that date, the office of non-executive Chairman of the Board of Directors has been held by a director appointed by Stellantis Financial Services Europe, Mr Alexandre SOREL. The office of Vice-Chairman of the Board of Directors is held by a director appointed by Openbank, Mr Rafael MORAL SALARICH. The position of Chief Executive Officer is held by a director appointed by Openbank, Mr Jean-Paul DUPARC and the position of Deputy Chief Executive Officer, by a director appointed by Stellantis Financial Services Europe, Mr Laurent AUBINEAU. However, the Deputy Chief Executive Officer, Mr Laurent AUBINEAU, wishing to retire, resigned from his executive position on 31 March 2025. He was replaced by Ms Hélène BOUTELEAU, who has served as Deputy Chief Executive Officer since 1 April 2025 and will hold this office until the expiry of the three-year term of office on 1 July 2027.

The terms of office as Director, Chairman or Vice-Chairman of the Board of Directors of Banque Stellantis France do not give rise to any remuneration, nor to the payment of Directors' fees.

The Chairman, assisted by the Board of Directors and its regulatory committees (Appointment Committee, Remuneration Committee and Audit and Risk Committee), monitors the activity of Banque Stellantis France, which is managed by the Chief Executive Officer, the Deputy Chief Executive Officer, the Executive Committee, and the operational committees.

In accordance with the Governance Policy of the Banque Stellantis France Group, the Board of Directors meets as often as necessary and at least once every quarter. Notices of Board of Directors meetings, including the agenda, are sent at least 10 calendar days in advance on first notice, three calendar days in advance on second notice and one working day in advance in case of emergency. The preparation of Board meetings is initiated through a dialogue between the General Secretariat/Board General Counsel and the Chairman of the Board, then is discussed between the General Secretariat/Board General Counsel and the various members of the Executive Committee, at the end of which an agenda and its presentation are drawn up. The usual deadline for sending presentations and other documents in support of the agenda is two working days before the Board of Directors' meeting (except in case of emergency). Meetings are subject to a quorum of two directors (one from the shareholder Openbank, the other from the shareholder Stellantis Financial Services Europe). Decisions are taken by an absolute majority of the members present or represented, it being specified that a director may be represented by another, subject to a limit of one power of representation per director. Minutes are drawn up at the end of each Board of Directors meeting, then signed and recorded in a register. Attendance at meetings of the Board of Directors is ensured, in particular, by the fact that meetings may be held by any means of telecommunication, or even by written consultation with no limit on the subjects to be included on the agenda.

The Board of Directors of Banque Stellantis France met three times during the first half of 2026.

On the date of publication of this Half-Year Report, there is no conflict of interest between the obligations of the members of the Board of Directors and executive management bodies and their private interests with regard to the Banque Stellantis France Group. No agreements have been entered into, whether directly or through a third party, with any corporate officer or shareholder, with the exception of agreements relating to ordinary transactions and concluded on arm's length terms.

There is no delegation currently valid or used during the first half of 2026, granted by the General Meeting to the Board of Directors, for implementing any capital increase, capital issuance, or share buyback.

Pursuant to Article L. 225-37-4 1° of the French Commercial Code, the following is a list of all mandates or positions held on the date of publication of this Half-Year Report by each of the members of the Board of Directors of Banque Stellantis France.

1.5.4 Information about the executive management and governance bodies

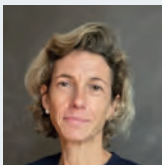
1.5.4.1 Board of Directors

List of positions held as at the date of publication of this Half-Year Report by the Directors of Banque Stellantis France and the permanent representatives of Directors

ALEXANDRE SOREL			Committees
	Chairman of the Board of Directors First appointed on 1 July 2024 Current term expires in 2029	Director First appointed to the Board on 22 March 2024 Current term expires in 2029	> Audit and Risk > Appointment > Remuneration
Born on 20 January 1971	Other positions held Chief Executive Officer and Director - Stellantis Financial Services Europe (France) Vice-Chairman of the Board of Directors and Director - Stellantis Bank S.A. (France) Chairman of the Board of Directors and Director - Compagnie pour la Location de Véhicules – CLV (France) Director - Leasys (France)		
JEAN-PAUL DUPARC			Committees
	Chief Executive Officer First appointed on 1 July 2024 Current term expires in 2027	Director First appointed to the Board on 28 August 2017 Current term expires in 2029	> Executive
Born on 16 May 1968	Other positions held Chief Executive Officer and Director - Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) Permanent Representative of Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) - Board of Directors of Compagnie pour la Location de Véhicules – CLV (France)		
HÉLÈNE BOUTELEAU			Committees
	Deputy Chief Executive Officer First appointed on 1 April 2025 Current term expires in 2027	Director First appointed to the Board on 27 July 2021 Current term expires in 2029	> Executive
Born on 22 July 1975	Other positions held Deputy Chief Executive Officer and Director - Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) Director - Stellantis España (Spain)		

RAFAEL MORAL SALARICH			Committees
 Born on 18 October 1981	Vice-Chairman of the Board of Directors First appointed on 1 July 2024 Current term expires in 2029	Director First appointed to the Board on 11 December 2020 Current term expires in 2029	> Audit and Risk* > Appointment > Remuneration
	Other positions held Business Development Director (Executive) • Open Bank S.A. (Spain) Vice-Chairman of the Board of Directors and Director • Stellantis Financial Services Italia S.p.A. (Italy) • Stellantis Financial Services España, EFC, S.A. (Spain) Director • Santander Consumer Bank S.p.A. (Italy) • TIMFin S.p.A. (Italy)		

VINCENT PY			Committees
 Born on 7 December 1977	Director First appointed to the Board on 19 February 2025 Current term expires in 2029		> Audit and Risk > Appointment* > Remuneration*
	Other positions held Director • Stellantis Bank S.A. (France) • Leasys (France) • Stellantis Financiamentos S.A. (Brazil)		

SOPHIE PERRIER			Committees
 Born on 24 January 1977	Director First appointed to the Board on 19 February 2025 Current term expires in 2029		> Audit and Risk > Appointment > Remuneration
	Other positions held Vice-Chairwoman of the Board of Directors and Director • Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) Chairwoman of the Board of Directors and Director • Stellantis Financial Services Belux (Belgium) Director • Stellantis Insurance Europe Limited (Malta) • Stellantis Life Insurance Europe Limited (Malta)		

* Chairman of the committee.

1.5.4.2 Regulatory and executive committees of the Banque Stellantis France Group

A. Audit and Risk Committee

As at the date of publication of this Half-Year Report, the Audit and Risk Committee is composed as follows:

Name	Position within the Banque Stellantis France Group
Rafael MORAL SALARICH, Chairman	Director and Vice-Chairman of the Board of Directors of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France
Vincent PY	Director of Banque Stellantis France

B. Appointment Committee

As at the date of publication of this Half-Year Report, the Appointment Committee is composed as follows:

Name	Position within the Banque Stellantis France Group
Vincent PY, Chairman	Director of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Rafael MORAL SALARICH	Director and Vice-Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France

C. Remuneration Committee

As at the date of publication of this Half-Year Report, the Remuneration Committee is composed as follows:

Name	Position within the Banque Stellantis France Group
Vincent PY, Chairman	Director of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Rafael MORAL SALARICH	Director and Vice-Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France

D. Executive Committee

As at the date of publication of this Half-Year Report, the Executive Committee is composed as follows:

Name	Position
Jean-Paul DUPARC	Chief Executive Officer
Hélène BOUTELEAU	Deputy Chief Executive Officer
Jean-Charles BATTAGLIA	Chief Risk Officer
Olivier BONNET	Chief Sales Officer
Grégory BONNIN	Chief Human Resources Officer
Alban HOUSSAY	Chief Marketing and Insurance Officer
Raquel MARTIN MARTIN	Chief Internal Audit Officer
Catherine NOGUIER	General Counsel and Chief Permanent Control Officer
Patrick POULETTY	Chief Operations Officer
Stéphane RIEHL	Chief Financial Officer
Nicolas TROKINER	Chief Collection Officer
Corinne YONNET	Chief Transformation Officer and Head of IT

1.5.5 Persons responsible for auditing the accounts

PricewaterhouseCoopers Audit

Crystal Park, 63, rue de Villiers,

92200 Neuilly-sur-Seine,

a simplified joint-stock company (*société par actions simplifiée*) with a share capital of €2,510,460, registered with the Trade and Companies Register of Nanterre under No. 672 006 483.

Statutory Auditor, member of the *Compagnie régionale des Commissaires aux Comptes de Versailles et du Centre*.

Term of mandate: six years.

End date of mandate: 2028 financial year.

Represented as at 30 June 2026 by Mr Gaël COLABELLA.

Forvis Mazars

Carré Vert, 45, rue Kléber,

92300 Levallois-Perret,

a limited company (*société anonyme*) with a share capital of €8,320,000, registered with the Trade and Companies Register of Nanterre under No. 784 824 153.

Statutory Auditor, member of the *Compagnie régionale des Commissaires aux Comptes de Versailles et du Centre*.

Term of mandate: six years.

End date of mandate: 2028 financial year.

Represented as at 30 June 2026 by Ms Maguette DIOP.

02



CONDENSED 2026 HALF-YEAR CONSOLIDATED FINANCIAL STATEMENTS

2.1	Consolidated balance sheet	56	2.5	Consolidated statement of cash flows	60
2.2	Consolidated income statement	57	2.6	Notes to the consolidated financial statements	61
2.3	Net income and gains and losses recognised directly in equity	58	2.7	Report of the Statutory Auditors on the half-year financial information	91
2.4	Consolidated statement of changes in equity	59			

2.1 Consolidated balance sheet

(in million euros)	Notes	30/06/2026	31/12/2025
Assets			
Cash, central banks	3	1,213	1,241
Financial assets at fair value through profit or loss	4	20	18
Hedging instruments	5	3	2
Financial assets at fair value through other comprehensive income		-	-
Loans and advances to credit institutions at amortised cost	6	540	631
Loans and advances to customers at amortised cost	7	20,313	20,008
Fair value adjustments to finance receivables portfolios hedged against interest rate risk		(27)	(1)
Current tax assets	27.1	3	47
Deferred tax assets	27.1	2	6
Accruals and other assets	8	853	721
Operating leases	9	170	147
Property and equipment	10	17	17
Intangible assets	10	29	32
TOTAL ASSETS		23,136	22,869

(in million euros)	Notes	30/06/2026	31/12/2025
Equity and liabilities			
Central banks		-	-
Financial liabilities at fair value through profit or loss	11	6	12
Hedging instruments	12	3	2
Deposits from credit institutions	13	3,593	3,434
Due to customers	14	8,425	7,929
Debt securities	15	6,073	6,596
Current tax liabilities	27.1	4	8
Deferred tax liabilities	27.1	883	827
Accruals and other liabilities	16	1,075	1,015
Provisions		20	17
Subordinated debt	17	351	351
Equity		2,703	2,678
Equity attributable to equity holders of the parent		2,703	2,678
Share capital and related reserves		757	757
Consolidated reserves		1,950	1,925
<i>of which net income – equity holders of the parent</i>		169	289
Gains and losses recognised directly in equity		(4)	(4)
TOTAL EQUITY AND LIABILITIES		23,136	22,869

2.2 Consolidated income statement

(in million euros)	Notes	H1 2026	H1 2025	2025
Interest and similar income	20	564	560	1,111
Interest and similar expenses	21	(255)	(306)	(570)
Fees and commissions income	22	92	87	177
Fees and commissions expenses	22	(18)	(10)	(23)
Net gains or losses on financial instruments at fair value through profit or loss	23	(3)	(14)	(23)
Net gains or losses on financial instruments at fair value through other comprehensive income		0	0	0
Income on other activities	24	48	58	114
Expenses on other activities	24	(25)	(40)	(70)
Net banking revenue		403	335	716
General operating expenses	25	(116)	(113)	(216)
Personnel costs		(52)	(47)	(95)
Other general operating expenses		(64)	(65)	(121)
Depreciation, amortisation and impairment of intangible and tangible assets		(3)	(2)	(5)
Gains or losses on fixed assets		-	(2)	(2)
Gross operating income		284	218	493
Cost of risk	26	(52)	(40)	(79)
Operating income		232	178	414
Employee benefit obligations – expenses		0	0	(1)
Employee benefit obligations – income		0	0	1
Other non-operating items		(3)	(1)	(4)
Pre-tax income		229	177	410
Income taxes	27.2 and 27.3	(60)	(60)	(121)
Net income		169	117	289
<i>of which attributable to equity holders of the parent</i>		169	117	289

2.3 Net income and gains and losses recognised directly in equity

(in million euros)	H1 2026			H1 2025			2025		
	Before tax	Tax	After tax	Before tax	Tax	After tax	Before tax	Tax	After tax
Net income	229	(60)	169	177	(60)	117	410	(121)	289
<i>of which minority interest</i>			-			-			-
Items that may be reclassified subsequently to profit or loss	-	-	-	-	-	-	-	-	-
Items that will not be reclassified to profit or loss	0	0	0	0	(0)	0	1	0	1
Actuarial gains or losses on pension obligations	0	0	0	0	(0)	0	1	0	1
Total gains and losses recognised directly in equity	0	0	0	0	(0)	0	1	0	1
<i>of which minority interest</i>			-			-			-
Total net income and gains and losses recognised directly in equity	229	(60)	169	177	(60)	117	411	(121)	290
<i>of which minority interest</i>			-			-			-
<i>of which attributable to equity holders of the parent</i>			169			117			290

2.4 Consolidated statement of changes in equity

(in million euros)	Share capital and related reserves			Revaluation differences – Equity holders of the parent						Total consolidated equity
	Share capital	Share, contribution and merger premiums	Legal reserve and other reserves	Consolidated reserves	Actuarial gains and losses on pension obligations	Fair value through other comprehensive income: revaluation		Equity attributable to equity holders of the parent	Minority interests	
						Financial assets	Hedging instruments			
As at 1 January 2025	145	593	19	1,781	(4)	-	-	2,534	-	2,534
Appropriation of profit from the previous financial year	-	-	-	-	-	-	-	-	-	-
Net income and gains and losses recognised directly in equity	-	-	-	117	0	-	-	117	-	117
Dividends paid to Openbank	-	-	-	(73)	-	-	-	(73)	-	(73)
Dividends paid to Stellantis Financial Services Europe	-	-	-	(73)	-	-	-	(73)	-	(73)
As at 30 June 2025	145	593	19	1,752	(4)	-	-	2,505	-	2,505
Appropriation of profit from the previous financial year	-	-	-	-	-	-	-	-	-	-
Net income and gains and losses recognised directly in equity	-	-	-	172	0	-	-	172	-	172
Dividends paid to Openbank	-	-	-	-	-	-	-	-	-	-
Dividends paid to Stellantis Financial Services Europe	-	-	-	-	-	-	-	-	-	-
As at 31 December 2025	145	593	19	1,925	(4)	-	-	2,678	-	2,678
Appropriation of profit from the previous financial year	-	-	-	-	-	-	-	-	-	-
Net income and gains and losses recognised directly in equity	-	-	-	169	0	-	-	169	-	169
Dividends paid to Openbank	-	-	-	(72)	-	-	-	(72)	-	(72)
Dividends paid to Stellantis Financial Services Europe	-	-	-	(72)	-	-	-	(72)	-	(72)
As at 30 June 2026	145	593	19	1,950	(4)	-	-	2,703	-	2,703

Since 30 January 2015, the share capital of Banque Stellantis France has been €144,842,528, fully paid up, and has been divided into 9,052,658 shares.

As a reminder, the following transactions were recognised at Banque Stellantis France on that date:

- a capital increase for an amount of €131,627,216, through the issue of 8,226,701 new ordinary shares with a value of €16 each in payment for contributions in kind (contribution of SOFIRA and CREDIPAR shares by Stellantis Financial Services Europe);
- a contribution premium of an amount of €722,082,615.23 corresponding to the difference between the value of the contributions, representing €853,709,831.23, and the nominal value of the shares issued in payment for the contributions, representing €131,627,216;
- a cash capital increase of a nominal amount of €3,615,312 through the issue, with preferential subscription rights maintained, of 225,957 shares of €16 nominal value each associated with a total share premium of €19,832,904.52.

2.5 Consolidated statement of cash flows

(in million euros)	H1 2026	H1 2025	2025
Pre-tax income	229	177	410
Non-cash items			
Net depreciation, amortisation and impairment of property and equipment and intangible assets	5	4	11
Net impairment and provisions	55	42	103
Net gain/loss on investing activities	-	2	2
Income/expenses of financing activities	-	-	0
Other movements	12	(16)	49
Total of non-monetary items included in the pre-tax income and other adjustments	72	32	165
Change in credit institutions items	92	(530)	(511)
Change in customer items	68	980	715
Change in other financial assets and liabilities	(509)	(448)	(628)
Change in other non-financial assets and liabilities	(19)	(47)	(187)
Tax paid	40	(30)	(63)
Net decrease/increase in assets and liabilities from operating activities	(328)	(75)	(674)
Net cash provided by operating activities (A)	(27)	134	(99)
Change in equity investments	-	(0)	(5)
Inflows from disposals of subsidiaries, net of cash disposed	-	-	-
Outflows linked to acquisitions of subsidiaries, net of cash acquired	-	(0)	(5)
Change in property and equipment and intangible assets	(1)	(4)	(6)
Outflows from acquisitions of property and equipment and intangible assets	(2)	(3)	(7)
Inflows from disposals of property and equipment and intangible assets	1	(1)	1
Effect of changes in scope of consolidation	-	0	-
Net cash used by investing activities (B)	(1)	(4)	(11)
Cash flows from or to shareholders	(145)	(145)	(145)
Outflows for the dividends paid to:			
• Openbank	(72)	(73)	(73)
• Stellantis Financial Services Europe	(72)	(73)	(73)
Inflows from issuance of equity instruments	-	-	-
Other net cash flows from financing activities	(1)	(2)	(2)
Inflow/(outflow) linked to subordinated debt/lease liability	(1)	(2)	(2)
Net cash used by financing activities (C)	(146)	(147)	(147)
Effect of changes in exchange rates (D)	-	-	-
Net increase/(decrease) of cash and cash equivalents (A + B + C + D)	(174)	(17)	(257)
Cash and cash equivalents at the beginning of the period	1,846	2,103	2,103
Cash, central banks (assets and liabilities)	1,241	1,298	1,298
Current accounts (assets and liabilities) and overnight loans/borrowing with credit institutions	605	805	805
Cash and cash equivalents at the end of the period	1,672	2,086	1,846
Cash, central banks (assets and liabilities)	1,213	1,331	1,241
Current accounts (assets and liabilities) and overnight loans/borrowing with credit institutions	459	755	605

2.6 Notes to the consolidated financial statements

CONTENTS OF THE NOTES

NOTE 1	Main events of the period and Group structure	62	NOTE 14	Due to customers	75
NOTE 2	Accounting policies	64	NOTE 15	Debt securities	76
NOTE 3	Cash, central banks	65	NOTE 16	Accruals and other liabilities	78
NOTE 4	Financial assets at fair value through profit or loss	65	NOTE 17	Subordinated debt	78
NOTE 5	Hedging instruments – Assets	67	NOTE 18	Fair value of financial assets and liabilities	79
NOTE 6	Loans and advances to credit institutions at amortised cost	68	NOTE 19	Other commitments	80
NOTE 7	Loans and advances to customers at amortised cost	69	NOTE 20	Interest and similar income	81
NOTE 8	Accruals and other assets	71	NOTE 21	Interest and similar expenses	82
NOTE 9	Operating leases	71	NOTE 22	Fees and commissions	83
NOTE 10	Property and equipment and intangible assets	72	NOTE 23	Net gains or losses on financial instruments at fair value through profit or loss	83
NOTE 11	Financial liabilities at fair value through profit or loss	73	NOTE 24	Net income or expense of other activities	85
NOTE 12	Hedging instruments – Liabilities	74	NOTE 25	General operating expenses	85
NOTE 13	Deposits from credit institutions	75	NOTE 26	Cost of risk	85
			NOTE 27	Income taxes	87
			NOTE 28	Segment information	89
			NOTE 29	Subsequent events	90

NOTE 1 Main events of the period and Group structure

A. Main events of the period

Macroeconomic context

The first half of 2026 was marked by the conflict in the Middle East involving Iran, the United States and Israel, which began on 28 February. This conflict led to a significant increase in oil prices and, consequently, upward inflationary pressures in Europe, with inflation now standing well above the European Central Bank's 2% target. As a result, the Central Bank revised its interest rate strategy and implemented a first increase of 25 basis points in its key policy interest rates in June 2026. Further increases are expected during the second half of 2026. This prospect of higher short- and medium-term interest rates resulted in an increase in the bank's refinancing costs from March 2026 onwards. This increase was partially passed on through the pricing of new customer financing contracts originated during the second quarter of 2026.

With regard to the automotive market in France, during the first half of 2026, the number of new vehicle registrations remained stable compared with the previous year, reaching 1,039,019 units, an increase of 1.1% in new vehicle registrations compared with the first half of 2025. In France, STELLANTIS registered 299,569 new vehicles, a decrease of 1.6% compared with the first half of 2025. In addition, the French government's social leasing programme was renewed in 2026 following the success of the previous years' schemes and, as in 2025, it will only start during the second half of

2026. The main goal of this programme is to promote access to electric mobility to medium- and low-income households by offering an electric vehicle for a monthly instalment ranging from €100 to €200 depending on the size of the vehicle. This competitive instalment is achieved through the allocation of electric bonuses, taking the form of energy savings certificates largely issued by oil and energy companies.

Deposit collection

Deposit collection under the DISTINGO Bank brand confirmed its growth momentum again in the first half of 2026, with total deposits up 6.5%, representing €491 million collected in France and some other countries of the euro area. The total amount of retail savings collected in France, Germany, the Netherlands and Spain reached €8 billion for the Banque Stellantis France Group as at 30 June 2026. These deposits, collected exclusively from retail customers, cover more than 40% of the bank's refinancing requirements.

Interest rate hedging strategy

In the first half of 2026, the interest rate risk hedging strategy led the Banque Stellantis France Group to enter into new interest rate swaps recognised as a macro fair value hedge, covering its fixed-rate asset portfolio, for an additional notional amount of €1,127 million in the first half of 2026, including €600 million with an effective start date in the first half of 2027.

B. Changes in Group structure

There were no changes in the scope of consolidation within the Banque Stellantis France Group during the first half of 2026.

C. List of consolidated companies

Companies	Country ISO code	Banque Stellantis France interest			30/06/2026		31/12/2025	
		% Direct	Indirect		Consolidation method	% interest	Consolidation method	% interest
			%	Held by				
Subsidiaries								
Sales financing								
CREDIPAR	FR	100	-	-	FC	100	FC	100
CLV	FR	-	100	CREDIPAR	FC	100	FC	100
Stellantis Financial Services Belux	BE	100	-	-	FC	100	FC	100
Stellantis Financial Services Nederland	NL	100	-	-	FC	100	FC	100
Securitisation special purpose entities								
FCT Auto ABS French Loans Master	FR	-	-		FC	100	FC	100
FCT Auto ABS DFP Master – Compartment France 2013	FR	-	-		FC	100	FC	100
FCT Auto ABS French Leases Master – Compartment 2016	FR	-	-		FC	100	FC	100
FCT Auto ABS French Leases 2023	FR	-	-		FC	100	FC	100
FCT Auto ABS French Loans 2024	FR	-	-		FC	100	FC	100
FCT Auto ABS French Leases 2025	FR	-	-		FC	100	FC	100

NOTE 2 Accounting policies

The half-year consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 – Interim Financial Reporting, which allows a selection of explanatory notes to be presented. These condensed half-year consolidated financial statements should be read in conjunction with the 2025 consolidated financial statements.

The accounting principles applied to prepare the half-year consolidated financial statements for the six months ended 30 June 2026 are identical to those used for the financial year ended 31 December 2025, with the exception of the application of new compulsory standards and interpretations, *see the section below: “New IFRS standards and IFRIC Interpretations compulsorily applicable in the financial year commencing on 1 January 2026”*.

In accordance with European Regulation (EC) No. 1606/2002 dated 19 July 2002 on international accounting standards applicable from 1 January 2005, the Banque Stellantis France Group's consolidated financial statements for the financial year ended 31 December 2025 have been prepared in accordance with the IFRS framework (International Financial Reporting Standards), as adopted by the European Union and mandatorily applicable from that date. There is currently no material difference within Banque Stellantis France between IFRS as published by the IASB and as adopted in the European Union, including with respect to their mandatory effective date.

As at 30 June 2026, the presentation of the Banque Stellantis France Group's consolidated financial statements is prepared according to the recommendations of the French accounting standards setter (*Autorité des Normes Comptables, ANC*), as set out in ANC Recommendation No. 2022-01 of 8 April 2022 related to the presentation of the consolidated financial statements of banking sector institutions in accordance with international accounting standards, applicable from 1 January 2023.

The IFRS framework comprises IFRS standards, IAS standards (International Accounting Standards) as well as their interpretations issued by the IFRIC (International Financial Reporting Interpretations Committee) and the SIC (Standing Interpretations Committee).

New IFRS standards and IFRIC Interpretations compulsorily applicable in the financial year commencing on 1 January 2026

Amendments to IFRS 9 and IFRS 7 – Amendments to the classification and measurement of financial instruments.

These amendments introduce targeted changes in two main areas:

- the date of recognition and derecognition of financial assets and liabilities:
 - financial assets and liabilities shall be recognised on the date an entity becomes a party to the contract,
 - financial assets shall be derecognised on the date on which the contractual rights to the cash flows expire or are transferred to a third party,
 - financial liabilities shall be derecognised on the date on which they are extinguished, i.e. the settlement date. In addition, an accounting option now allows for early derecognition (prior to the settlement date) when settled via an electronic payment system (subject to certain conditions);

- the assessment of contractual cash flow characteristics for the classification of financial assets: the way of analysing the financial assets with a contingent feature that alters the timing or amount of future cash flows is clarified, particularly when the event triggering the feature is not directly linked to risks or costs associated with a basic lending arrangement, such as a rate adjustment feature based on the achievement (or non-achievement) of ESG criteria.

These amendments have no impact on the Banque Stellantis France Group. Regarding the derecognition of financial liabilities, they were already derecognised on the settlement date, and the Banque Stellantis France Group has not opted for early derecognition of financial liabilities settled via an electronic payment system.

New IFRS standards and IFRIC Interpretations not applicable compulsorily in the European Union in the financial year commencing on 1 January 2026

IFRS 18 – Presentation and Disclosure in Financial Statements.

IFRS 18 was issued on 9 April 2024 and adopted by the European Union on 13 February 2026. It will replace the current standard, IAS 1 – Presentation of Financial Statements and will be mandatory for annual reporting periods beginning on or after 1 January 2027, with retrospective application.

IFRS 18 introduces three main changes compared to the current IAS 1 standard:

- the definition of the income statement structure: income and expenses shall be classified into one of five categories defined by the standard (operating, investing, financing, income taxes, and discontinued operations).

Classification depends on the nature of the group entities' activities: the classification required for industrial and commercial companies differs from that required for entities with so-called “specified” main business activities, specifically entities whose primary business involves investing in particular types of assets and/or providing financing to their customers, such as those in the banking and insurance sectors. For these entities, IFRS 18 prescribes a tailored presentation of income and expenses related to these activities within the operating category.

Furthermore, mandatory subtotals must be presented.

- principles for aggregation and disaggregation of financial information in the primary financial statements and the notes: items must be aggregated or disaggregated based on whether they have similar or dissimilar characteristics;
- new disclosure requirements in the notes regarding Management-defined Performance Measures (MPMs), including: the reasons why each measure provides useful information, how it is calculated, and a reconciliation with the most directly comparable subtotal required by IFRS accounting standards.

Finally, IFRS 18 is accompanied by amendments to IAS 7 – Statement of Cash Flows, notably requiring the use of operating profit or loss as the starting point under the indirect method and eliminating current options regarding the classification of interest and dividends received and paid. Each type of cash flow (interest paid, interest received, and dividends received) must be presented within a single category of the statement of cash flows (operating, investing, or financing).

However, IFRS 18 does not amend the principles for the measurement and recognition of assets, liabilities, expenses and income.

The Banque Stellantis France Group is continuing its assessment of the implications of applying IFRS 18 to its consolidated financial statements and anticipates limited impact, particularly regarding the structure of its income statement; the latter is expected to be based on “Template A”, published in January 2026 by the ANC in its document titled “ANC contribution on the format of consolidated financial statements for banking sector institutions prepared in accordance with international standards (IFRS)”.

NOTE 3 Cash, central banks

(in million euros)

	30/06/2026	31/12/2025
Cash and post office banks		
Central bank*	1,213	1,241
<i>of which minimum reserves deposited with the Banque de France</i>	93	86
<i>of which interest to be received</i>	0	0
TOTAL	1,213	1,241

* In addition to minimum reserves, the supplementary deposits on the Banque de France account correspond to a high-quality liquid asset type investment in order to comply with the Liquidity Coverage Ratio (LCR).

NOTE 4 Financial assets at fair value through profit or loss

4.1 Analysis by nature

(in million euros)

	30/06/2026	31/12/2025
Fair value of trading derivatives*	8	12
<i>of which related companies with Openbank</i>	8	12
Offsetting positive fair value and received margin calls	-	(5)
Accrued income on trading derivatives	-	0
<i>of which related companies with Openbank</i>	0	0
Contributions to the deposit guarantee scheme	12	11
<i>of which “certificats d’associés” (FGDR)</i>	12	11
<i>of which “certificats d’association” (FGDR)</i>	0	0
TOTAL	20	18

* The swaps classified as held for trading are related to securitisation activities. With the exception of intermediation fees, changes in the fair value of these swaps are offset by changes in the fair value of swaps in the opposite direction before offsetting margin calls at CREDIPAR. Indeed, the rate of the swap set up in the securitising entity (CREDIPAR) since 2018 includes intermediation fees, whereas this is not the case for the swap set up in the opposite direction in the securitisation vehicle (FCT) (see Notes 11.1 and 23.1).

4.2 Offsetting swaps with margin call designated as trading – assets

As at 30 June 2026

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	8.0	(0.1)	7.9	-	7.9
Swaps with margin call	2.8	-	2.8	-	2.8
Swaps without margin call*	5.2	(0.1)	5.1	-	5.1
Offsetting	-	-	-	-	-
Accrued income	0.1	(0.1)	-	-	-
Swaps with margin call	-	-	-	-	-
Swaps without margin call	0.1	(0.1)	-	-	-
TOTAL ASSETS	8.1	(0.2)	7.9	-	7.9
Margin calls received on trading swaps (deferred income – see Note 16)	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-

* The front swap of the Auto ABS French Leases 2023, Auto ABS French Loans 2024 and Auto ABS French Leases 2025 securitisation funds is not subject to a margin call.

As at 31 December 2025

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	11.7	(0.1)	11.6	-	11.6
Swaps with margin call	8.4	-	8.4	-	8.4
Swaps without margin call*	3.3	(0.1)	3.2	-	3.2
Offsetting	-	-	-	(5.1)	(5.1)
Accrued income	-	-	-	-	-
Swaps with margin call	-	-	-	-	-
Swaps without margin call	-	-	-	-	-
TOTAL ASSETS	11.7	(0.1)	11.6	(5.1)	6.5
Margin calls received on trading swaps (deferred income – see Note 16)	-	-	5.1	(5.1)	-
TOTAL LIABILITIES	-	-	5.1	(5.1)	-

* The front swap of the Auto ABS French Leases 2023, Auto ABS French Loans 2024 and Auto ABS French Leases 2025 securitisation funds is not subject to a margin call.

NOTE 5 Hedging instruments – Assets

5.1 Analysis by nature

(in million euros)

	30/06/2026	31/12/2025
Positive fair value of instruments designated as hedges	33	12
of EMTN/NEU MTN	-	-
of customer loans (loans, leasing with a purchase option and long-term leases)	33	12
of which related companies with STELLANTIS	-	-
Offsetting positive fair value and received margin calls (see Note 5.2)	(31)	(10)
Accrued income on swaps designated as hedges	1	0
TOTAL	3	2

Fair value is determined by applying valuation techniques based on observable market data (level 2). Fair value hedge effectiveness is analysed in Note 23.2.

5.2 Offsetting swaps with margin call designated as hedges – assets

As at 30 June 2026

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	185.7	(152.2)	33.5	-	33.5
Swaps with margin call	185.7	(152.2)	33.5	-	33.5
Swaps without margin call	-	-	-	-	-
Offsetting	-	-	-	(31.3)	(31.3)
Accrued income	7.2	(6.7)	0.5	-	0.5
Swaps with margin call	7.2	(6.7)	0.5	-	0.5
Swaps without margin call	-	-	-	-	-
TOTAL ASSETS	192.9	(158.9)	34.0	(31.3)	2.7
Margin calls received on hedging swaps (deferred income – see Note 16)	-	-	31.3	(31.3)	-
TOTAL LIABILITIES	-	-	31.3	(31.3)	-

02

As at 31 December 2025

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	148.5	(136.8)	11.7	-	11.7
Swaps with margin call	148.5	(136.8)	11.7	-	11.7
Swaps without margin call	-	-	-	-	-
Offsetting	-	-	-	(10.1)	(10.1)
Accrued income	4.1	(3.8)	0.3	-	0.3
Swaps with margin call	4.1	(3.8)	0.3	-	0.3
Swaps without margin call	-	-	-	-	-
TOTAL ASSETS	152.6	(140.6)	12.0	(10.1)	1.9
Margin calls received on hedging swaps (deferred income – see Note 16)	-	-	10.1	(10.1)	-
TOTAL LIABILITIES	-	-	10.1	(10.1)	-

NOTE 6 Loans and advances to credit institutions at amortised cost

Analysis of demand and time accounts

(in million euros)

	30/06/2026	31/12/2025
Demand accounts (excluding group)	539	630
Current accounts in debit	538	620
of which current accounts of the Banque Stellantis France Group	39	100
of which held by securitisation funds	141	106
of which pledged for the SRT transactions ⁽¹⁾	46	60
of which specific dedicated accounts (SDA) ⁽²⁾	157	160
Amounts to receive on bank accounts	-	-
Current accounts and overnight loans	1	10
of which related companies with Openbank	1	10
Time accounts	-	-
Accrued interest	1	1
TOTAL	540	631

(1) For the benefit of the Auto ABS Synthetic French Loans 2022 and 2024 securitisation funds.

(2) Accounts opened by CREDIPAR in favour of securitisation funds.

NOTE 7 Loans and advances to customers at amortised cost

7.1 Analysis by type of financing

(in million euros)

	30/06/2026	31/12/2025
Loans	2,164	2,201
of which securitised ⁽¹⁾	1,185	1,293
Leasing with a purchase option ⁽²⁾	10,075	9,630
Principal and interest	11,185	10,784
of which securitised ⁽¹⁾	3,713	4,448
Unaccrued interest on leasing with a purchase option	(1,110)	(1,154)
of which securitised ⁽¹⁾	(323)	(454)
Long-term leases ⁽²⁾	3,036	3,048
Principal and interest	3,365	3,343
of which securitised ⁽¹⁾	-	-
Unaccrued interest on long-term leases	(328)	(293)
of which securitised ⁽¹⁾	-	-
Leasing deposits	(1)	(1)
of which securitised ⁽¹⁾	-	-
Trade receivables	4,088	4,221
Related companies with STELLANTIS	15	13
Non-group companies	4,073	4,207
of which securitised ⁽¹⁾	1,395	1,409
Other finance receivables (including equipment loans, revolving credit)	756	754
Current accounts in debit	146	90
Related companies with STELLANTIS	0	0
Non-group companies	146	90
Deferred items included in amortised cost - Loans and advances to customers	48	64
Deferred acquisition costs	477	446
Deferred loan set-up costs	-	-
Deferred manufacturer and dealer contributions	(429)	(382)
Total loans and advances at amortised cost ⁽³⁾	20,313	20,008
of which securitised ⁽¹⁾	5,969	6,696

(1) The Banque Stellantis France Group has set up several securitisation programmes (see Note 7.3).

(2) The Banque Stellantis France Group purchases vehicles from dealers representing STELLANTIS brands and leases them to end-user customers. Leases are mainly offered for one to five years. The Banque Stellantis France Group remains owner of the vehicle documents throughout the rental period. At the end of a lease with a purchase option, the customer has the choice of returning the vehicle or exercising his purchase option. For long-term lease contracts, the dealer or, in certain cases, the manufacturer himself undertakes to buy the vehicle from the Banque Stellantis France Group when it is returned by the lessee at the end of the contract at a price determined at the time of the establishment of the lease. This repurchase price of the vehicle corresponds to the estimated residual value of the vehicle at the end of the rental period. This commitment to take back the vehicle allows the Banque Stellantis France Group to avoid being exposed to the risk associated with the vehicle's recovery and any change in its value at the end of the lease. The amount that the dealer or manufacturer pays to the Banque Stellantis France Group is not affected by any fees the customer may incur if the vehicle is not in a satisfactory condition or has exceeded its agreed mileage. On the other hand, the Banque Stellantis France Group will generally bear the risk on the resale value of the vehicle if during the lease period of the vehicle, the customer interrupts the lease payments. Indeed, the predetermined amount of recovery of the vehicle by the dealer or manufacturer may not be sufficient to compensate for the loss of unpaid lease payments by the customer in the event of an early termination, which the Banque Stellantis France Group analyses as an integral part of the credit risk on the customer. The long-term lease contracts therefore include a clause to compensate for the damage caused by the early termination of the contract.

Given the commitments received from the dealers or the manufacturer, on the buyback of the vehicles and their residual values at the end of the contract, and these commitments being considered enforceable, although the manufacturer is a related party in the sense of IAS 24, the Banque Stellantis France Group considers that it does not bear the risks and rewards related to the value and the ownership of the vehicle. For this reason, lease transactions (lease with a purchase option and long-term lease) are considered and accounted for as finance leases and are presented in the accounts as outstanding loans.

(3) All the loans and advances to customers are denominated in euros.

7.2 Loans and advances to customers by segment

IFRS 8 Segment	End user							
	Corporate dealers		Retail		Corporate and equivalent			
	(A - see B Note 26.1)		(B - see A Note 26.1)		(C - see C Note 26.1)		Total	
Type of financing	30/06/2026	31/12/2025	30/06/2026	31/12/2025	30/06/2026	31/12/2025	30/06/2026	31/12/2025
(in million euros)								
Loans	8	10	2,155	2,189	1	2	2,164	2,201
Leasing with a purchase option	23	28	9,829	9,382	223	220	10,075	9,630
Long-term leases	303	313	2,138	1,990	595	745	3,036	3,048
Trade receivables	4,088	4,221	-	-	-	-	4,088	4,221
Other finance receivables	752	750	1	1	3	3	756	754
Current accounts in debit	146	89	-	-	-	-	146	90
Deferred items included at amortised cost	7	7	24	39	17	19	48	64
TOTAL CUSTOMER LOANS BY SEGMENT (BASED ON IFRS 8)	5,327	5,418	14,147	13,601	839	989	20,313	20,008

7.3 Refinancing programmes by securitisation

Funds	Closing, i.e. first date of sale	Type of financing	Sold net receivables	
			As at 30/06/2026	As at 31/12/2025
FCT Auto ABS French Loans Master	13/12/2012 ⁽¹⁾	Loans	806	792
FCT Auto ABS DFP Master – Compartment France 2013	03/05/2013 ⁽¹⁾	Trade receivables	1,395	1,409
FCT Auto ABS French Leases Master – Compartment 2016	28/07/2016 ⁽¹⁾	Leasing with a purchase option ⁽²⁾	2,425	2,947
FCT Auto ABS French Leases 2023	26/10/2023	Leasing with a purchase option ⁽²⁾	342	414
FCT Auto ABS French Loans 2024	24/04/2024	Loans	378	501
FCT Auto ABS French Leases 2025	28/05/2025	Leasing with a purchase option ⁽²⁾	623	633
TOTAL			5,969	6,696

(1) The monthly issuances of these funds enable the adjustment of the liabilities of the fund towards the portfolio to be refinanced (that can increase or decrease) up to the maximum programme size.

(2) Sold receivables correspond to future lease payments and receivables of the vehicle sale or purchase option (leases with a purchase option or finance leases).

When CREDIPAR is refinanced through securitisation, CREDIPAR uses securitisation funds (*fonds communs de titrisation*, FCT) to which it assigns its receivables. These FCTs are special purpose entities included in the Banque Stellantis France Group's scope of consolidation, insofar as the income received by its subsidiary CREDIPAR comprises substantially all of the risks (mainly credit risk) and rewards (net banking revenue) generated by these special purpose entities.

Indeed, the credit enhancement techniques used by the Banque Stellantis France Group in its securitisation transactions mean that the financial risks inherent in these transactions remain borne by the Group. The Group also finances all reserves which enable it to manage specific risks (general reserve, commingling reserve and performance reserve). Lastly, the Group remains the exclusive beneficiary of the benefits which derive from these transactions, particularly the funding obtained as consideration for the sale of the portfolio to the fund, which is financed by the placement of the senior tranches in most transactions.

NOTE 8 Accruals and other assets

(in million euros)	30/06/2026	31/12/2025
Other receivables	442	370
<i>of which related companies with STELLANTIS</i>	245	207
Taxes and social security receivables	81	135
Accrued income	14	14
<i>of which related companies with STELLANTIS</i>	9	-
Prepaid expenses	87	82
Other accruals	229	120
<i>of which related companies with Openbank</i>	3	4
TOTAL	853	721

NOTE 9 Operating leases

(in million euros)	30/06/2026	31/12/2025
Leased fixed assets	170	147
Gross value of leased fixed assets	182	163
Depreciation of leased fixed assets	(12)	(16)
Operating leases receivables	0	0
Impairment of operating leases	(0)	(0)
TOTAL NET OPERATING LEASES	170	147

NOTE 10 Property and equipment and intangible assets

(in million euros)	30/06/2026			31/12/2025		
	Gross value	Depreciation/ amortisation	Net	Gross value	Depreciation/ amortisation	Net
Property and equipment	27	(10)	17	25	(8)	17
Land and buildings – Right of use ⁽¹⁾	17	(6)	11	15	(4)	11
Transport equipment	9	(3)	6	9	(3)	6
Other	1	(1)	0	1	(1)	0
Intangible assets ⁽²⁾	46	(17)	29	46	(14)	32
TOTAL	73	(27)	46	71	(22)	49

(1) In accordance with IFRS 16, property and equipment include rights of use for leases with a gross value of €16.7 million and a corresponding depreciation/amortisation of -€5.7 million as at 30 June 2026.

(2) Intangible assets include business goodwill acquired in April 2023 from OPEL Bank and FCA Bank.

Change in gross value

(in million euros)	31/12/2025	Acquisitions	Disposals	Other movements	30/06/2026
Property and equipment	25	4	(2)	-	27
Land and buildings – Right of use	15	2	-	-	17
Transport equipment	9	2	(2)	-	9
Other	1	-	-	-	1
Intangible assets	46	-	-	-	46
TOTAL	71	4	(2)	-	73

Change in depreciation and amortisation

(in million euros)	31/12/2025	Depreciation	Reversals	Other movements	30/06/2026
Property and equipment	(8)	(3)	1	-	(10)
Land and buildings – Right of use	(4)	(2)	-	-	(6)
Transport equipment	(3)	(1)	1	-	(3)
Other	(1)	-	-	-	(1)
Intangible assets	(14)	(3)	0	-	(17)
TOTAL	(22)	(6)	1	-	(27)

NOTE 11 Financial liabilities at fair value through profit or loss

11.1 Analysis by nature

(in million euros)

	30/06/2026	31/12/2025
Fair value of trading derivatives	8	12
<i>of which related companies with Openbank</i>	<i>8</i>	<i>12</i>
Offsetting negative fair value and paid margin calls	(2)	-
Accrued expenses on trading derivatives	0	0
<i>of which related companies with Openbank</i>	<i>0</i>	<i>0</i>
TOTAL	6	12

The swaps classified as held for trading are related to securitisation activities. With the exception of intermediation fees, changes in the fair value of these swaps are offset by changes in the fair value of swaps in the opposite direction before offsetting margin calls at CREDIPAR.

The rate of the swap set up in the securitising entity (CREDIPAR) since 2018 indeed includes intermediation fees, whereas this is not the case for the swap set up in the opposite direction in the securitisation vehicle (FCT) (see Notes 4.1 and 23.1).

11.2 Offsetting swaps with margin call designated as trading – liabilities

As at 30 June 2026

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	(0.1)	8.2	8.1	-	8.1
<i>Swaps with margin call</i>	<i>(0.1)</i>	<i>5.4</i>	<i>5.3</i>	<i>-</i>	<i>5.3</i>
<i>Swaps without margin call</i>	<i>-</i>	<i>2.9</i>	<i>2.9</i>	<i>-</i>	<i>2.9</i>
Offsetting	-	-	-	(2.5)	(2.5)
Accrued expenses	(0.1)	0.1	-	-	-
<i>Swaps with margin call</i>	<i>(0.1)</i>	<i>0.1</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Swaps without margin call</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
TOTAL LIABILITIES	(0.2)	8.3	8.2	(2.5)	5.7
Margin calls paid on trading swaps (prepaid expenses – see Note 8)	-	-	2.6	(2.5)	0.1
TOTAL ASSETS	-	-	2.6	(2.5)	0.1

As at 31 December 2025

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	(0.1)	12.1	12.0	-	12.0
<i>Swaps with margin call</i>	<i>(0.1)</i>	<i>3.5</i>	<i>3.4</i>	<i>-</i>	<i>3.4</i>
<i>Swaps without margin call</i>	<i>-</i>	<i>8.6</i>	<i>8.6</i>	<i>-</i>	<i>8.6</i>
Offsetting	-	-	-	-	-
Accrued expenses	-	-	-	-	-
<i>Swaps with margin call</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Swaps without margin call</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
TOTAL LIABILITIES	(0.1)	12.1	12.0	-	12.0
Margin calls paid on trading swaps (prepaid expenses – see Note 8)	-	-	-	-	-
TOTAL ASSETS	-	-	-	-	-

NOTE 12 Hedging instruments – Liabilities

12.1 Analysis by nature

(in million euros)	30/06/2026	31/12/2025
Negative fair value of instruments designated as hedges	3	3
of EMTN/NEU MTN	-	-
of customer loans (loans, leasing with a purchase option and long-term leases)	3	3
of which related companies with Openbank	3	1
Offsetting negative fair value with paid margin calls (see Note 12.2)	-	(2)
Accrued expenses on swaps designated as hedges	0	1
of which related companies with Openbank	0	0
TOTAL	3	2

Fair value is determined by applying valuation techniques based on observable market data (level 2). Fair value hedge effectiveness is analysed in Note 23.2.

12.2 Offsetting swaps with margin call designated as hedges – liabilities

As at 30 June 2026

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	(27.2)	29.6	2.4	-	2.4
Swaps with margin call	(27.2)	29.6	2.4	-	2.4
Swaps without margin call	-	-	-	-	-
Offsetting	-	-	-	-	-
Accrued expenses	(1.8)	2.0	0.2	-	0.2
Swaps with margin call	(1.8)	2.0	0.2	-	0.2
Swaps without margin call	-	-	-	-	-
TOTAL LIABILITIES	(29.0)	31.6	2.6	-	2.6
Margin calls paid on hedging swaps (prepaid expenses – see Note 8)	-	-	-	-	-
TOTAL ASSETS	-	-	-	-	-

As at 31 December 2025

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	(26.3)	29.2	2.9	-	2.9
Swaps with margin call	(26.3)	29.2	2.9	-	2.9
Swaps without margin call	-	-	-	-	-
Offsetting	-	-	-	(1.7)	(1.7)
Accrued expenses	(3.5)	4.1	0.6	-	0.6
Swaps with margin call	(3.5)	4.1	0.6	-	0.6
Swaps without margin call	-	-	-	-	-
TOTAL LIABILITIES	(29.8)	33.3	3.5	(1.7)	1.8
Margin calls paid on hedging swaps (prepaid expenses – see Note 8)	-	-	2.0	(1.7)	0.3
TOTAL ASSETS	-	-	2.0	(1.7)	0.3

NOTE 13 Deposits from credit institutions

Analysis of demand and time accounts

(in million euros)	30/06/2026	31/12/2025
Demand deposits	79	25
Current accounts in credit	63	15
<i>of which related companies with STELLANTIS</i>	0	0
Accounts and deposits at overnight rates	15	9
<i>of which related companies with Openbank</i>	15	9
Other amounts due to credit institutions	1	1
Accrued interest on demand deposits	0	0
Time deposits (non-group institutions)	3,488	3,396
Conventional bank borrowings	3,488	3,396
<i>of which related companies with Openbank</i>	2,838	2,646
Deposits from the ECB (see Note 19)	-	-
Deferred items included in amortised cost of deposits from credit institutions	0	(1)
Debt issuing costs (deferred charges)	0	(1)
Accrued interest on time deposits	26	14
<i>of which related companies with Openbank</i>	25	12
TOTAL DEPOSITS FROM CREDIT INSTITUTIONS AT AMORTISED COST*	3,593	3,434

* Total debt is denominated in euros.

NOTE 14 Due to customers

(in million euros)	30/06/2026	31/12/2025
Demand deposits	7,727	7,194
Current accounts in credit	242	285
Related companies with STELLANTIS	77	104
Non-group companies	165	181
Passbook savings accounts	7,374	6,829
Other amounts due to customers	111	80
Related companies with STELLANTIS	-	-
Non-group companies	111	80
Accrued interest	31	-
<i>of which passbook savings accounts</i>	31	-
Time deposits	658	720
Term deposits	626	705
Other	32	15
Related companies	18	-
Non-group companies	15	15
Accrued interest	9	15
<i>of which term deposits</i>	9	15
TOTAL*	8,425	7,929

* Total debt is denominated in euros.

In the segment information, "Customer current accounts in credit", "Passbook savings accounts" and "Term deposits" are classified in "Refinancing" (see Note 28.1).

NOTE 15 Debt securities

15.1 Analysis by nature

(in million euros)	30/06/2026	31/12/2025
Interbank instruments and negotiable debt securities	3,649	3,961
EMTN, NEU MTN and similar ⁽¹⁾	2,542	2,513
<i>of which paper in the process of being delivered</i>	-	-
NEU CP	1,107	1,448
<i>of which paper in the process of being delivered</i>	-	-
Securities issued by securitisation funds (see Note 15.3)	2,374	2,572
Accrued interest	55	70
Securitisation	1	-
Deferred items included in amortised cost of debt securities	(5)	(8)
Debt issuing costs and premiums (deferred charges)	(5)	(8)
TOTAL DEBT SECURITIES AT AMORTISED COST ⁽²⁾	6,073	6,596

(1) In January 2026: repayment of a three-year EMTN bond in an amount of €500 million with a 3.875% coupon and a new three-year EMTN bond issue in an amount of €500 million with a 2.875% coupon.

(2) Total debt is denominated in euros.

15.2 Analysis by maturity of debt securities excluding accrued interest

	30/06/2026			31/12/2025		
(in million euros)	Securitisations	Negotiable debt securities	Other	Securitisations	Negotiable debt securities	Other
Not broken down	-	-	(5)	-	-	(8)
0 to 3 months	111	618	-	80	720	-
3 to 6 months	112	648	-	90	351	-
6 months to 1 year	244	671	-	233	1,135	-
1 to 5 years	1,907	1,712	-	2,168	1,750	-
Over 5 years	-	-	-	-	5	-
TOTAL	2,374	3,649	(5)	2,572	3,961	(8)

15.3 Securitisation programmes

Securities issued by securitisation funds

(in million euros)

Funds	Bonds	Rating ⁽¹⁾	Issued bonds		
			As at 30/06/2026	As at 31/12/2025	At the origin
FCT Auto ABS French Loans Master		<i>Fitch/Moody's</i>			
	Class A	AA/Aaa	772	757	N/A
	Class B	-	63	62	N/A
FCT Auto ABS DFP Master – Compartment France 2013		<i>S&P/Moody's</i>			
	Class S	AA/Aa2	1,207	1,189	N/A
	Class B	-	216	235	N/A
FCT Auto ABS French Leases Master – Compartment 2016		<i>Not rated</i>			
	Class A	-	1,421	1,421	N/A
	Class B	-	1,106	1,612	N/A
FCT Auto ABS French Leases 2023		<i>S&P/DBRS</i>			
	Class A	AAA/AAA	229	298	450
	Class B	AA/AAA	38	38	38
	Class C	-	85	85	85
FCT Auto ABS French Loans 2024		<i>Fitch/Moody's</i>			
	Class A	AAA/Aaa	321	446	650
	Class B	AAA/Aa2	36	36	36
	Class C	-	36	36	36
FCT Auto ABS French Leases 2025		<i>S&P/DBRS</i>			
	Class A	AAA/AAA	516	526	526
	Class B	-	116	116	116
Elimination of intra-group transactions ⁽²⁾			(3,788)	(4,285)	
TOTAL			2,374	2,572	

(1) Rating obtained at closing or at last restructuring date of the transaction.

(2) CREDIPAR subscribes for the subordinated notes of the securitisation transactions and may also subscribe for senior notes, in order to use them as collateral with the European Central Bank.

NOTE 16 Accruals and other liabilities

(in million euros)	30/06/2026	31/12/2025
Trade payables	442	227
Related companies	396	215
<i>of which related companies with STELLANTIS</i>	396	214
<i>of which related companies with Openbank</i>	-	1
Non-group companies	46	12
Financial debt	11	11
Non-group companies	11	11
Taxes and social security payables	67	76
Accrued expenses	286	333
Related companies	24	23
<i>of which related companies with STELLANTIS</i>	18	18
<i>of which related companies with Openbank</i>	6	5
Non-group companies	262	310
Other payables	182	185
Related companies	28	26
<i>of which related companies with STELLANTIS</i>	28	26
Non-group companies	154	159
Deferred income	19	20
<i>of which margin calls received on swaps*</i>	(1)	0
Related companies	(110)	(66)
<i>of which related companies with STELLANTIS</i>	(113)	(67)
<i>of which related companies with Openbank</i>	3	2
Non-group companies	129	86
Other accruals	68	163
Non-group companies	68	163
TOTAL	1,075	1,015

* As at 30 June 2026, the positive fair value of swaps was offset by margin calls received on swaps for an amount of €31 million, compared with €15 million as at 31 December 2025 (see Notes 4.2 and 5.2).

NOTE 17 Subordinated debt

(in million euros)	30/06/2026	31/12/2025
Subordinated debt*	350	350
<i>of which related companies with STELLANTIS</i>	175	175
<i>of which related companies with Openbank</i>	175	175
Accrued interest	1	1
<i>of which related companies with STELLANTIS</i>	1	1
<i>of which related companies with Openbank</i>	(0)	(0)
TOTAL	351	351

* The subordinated loans are subscribed in equal parts by Openbank and Stellantis Financial Services Europe. Their total amount stood at €350 million as at 30 June 2026. They were set up at the end of February 2023 for an amount of €210 million, then in December 2023 for an amount of €90 million, and finally in December 2024 for an amount of €50 million.

17.1 Changes in subordinated debt

(in million euros)	Opening	Cash flows		Through profit or loss	30/06/2026
		Inflows	Outflows		
Subordinated debt	350	-	-	-	350
Accrued interest	1	-	0	-	1
TOTAL	351	-	0	-	351

(in million euros)	Opening	Cash flows		Through profit or loss	31/12/2025
		Inflows	Outflows		
Subordinated debt	350	-	-	-	350
Accrued interest	1	-	0	-	1
TOTAL	351	-	0	-	351

NOTE 18 Fair value of financial assets and liabilities

(in million euros)	Carrying amount	Fair value	Fair value hierarchy		
	30/06/2026	30/06/2026	Level 1	Level 2	Level 3
Assets					
Financial assets at fair value through profit or loss ⁽¹⁾	20	20	-	20	-
Hedging instruments ⁽¹⁾	3	3	-	3	-
Financial assets at fair value through other comprehensive income ⁽²⁾	-	-	-	-	-
Loans and advances to credit institutions at amortised cost ⁽³⁾	540	540	-	-	540
Loans and advances to customers at amortised cost ⁽⁴⁾	20,286	20,304	-	-	20,304
Liabilities					
Financial liabilities at fair value through profit or loss ⁽¹⁾	6	6	-	6	-
Hedging instruments ⁽¹⁾	3	3	-	3	-
Deposits from credit institutions ⁽⁵⁾	3,593	3,594	-	-	3,594
Debt securities ⁽⁵⁾	6,073	6,077	2,527	3,550	-
Due to customers ⁽³⁾	8,425	8,425	-	-	8,425
Subordinated debt ⁽⁵⁾	351	371	-	371	-

In accordance with IFRS 13, the calculation of the fair value is presented below:

(1) Instruments recognised at fair value through profit or loss as well as hedging instruments are measured using a valuation technique based on rates quoted on the interbank market (Euribor) and on exchange rates set daily by the European Central Bank. Their fair value is determined based on valuation techniques using observable market data (level 2).

(2) Financial assets at fair value through other comprehensive income are measured based on available market quotations (level 1).

(3) Loans and advances to credit institutions and amounts due to customers are short-term and mainly at variable rates; their fair value is therefore close to their amortised cost. Their fair value is determined by applying a valuation that uses, significantly, at least one non-observable item of data (level 3).

(4) Loans and advances to customers are stated at amortised cost. If necessary, they are hedged against interest rate risk (fair value hedge) in order to frame interest rate risk positions within the sensitivity limits defined by the Banque Stellantis France Group.

The application of hedge accounting results in an adjustment to the value of the outstanding loans, based on the rate of the hedging swaps. The amount of this remeasurement adjustment is added to amortised cost in the carrying amount.

The fair value presented above has been estimated by discounting future cash flows at the average customer rate of the last three months. In this case, the fair value is determined by applying valuation making significant use of at least one non-observable item of data (level 3).

(5) Financing liabilities are stated at amortised cost. Hedge accounting is applied to liabilities hedged by interest rate swaps (fair value hedge), leading to their remeasurement at the discounted risk-free financing cost. Cumulative gains and losses arising from remeasurement are added to or deducted from their amortised cost.

The fair value presented above mainly reflects the change in the Banque Stellantis France Group's own credit risk on the financial markets. It is determined according to the three following cases:

- for debt securities, by applying valuation based on available market quotations (level 1) and by applying a valuation based on information collected from our financial partners, in which case the fair value is determined based on valuation techniques using observable market data (level 2);
- for deposits from credit institutions by applying an assessment based on information collected from our financial partners. In this case, the fair value is determined based on valuation techniques using observable market data (level 2) when they are available, and by applying a valuation making significant use of at least one non-observable item of data (level 3);
- for subordinated debt, through a valuation based on information collected from our financial partners. In this case, the fair value is determined based on valuation techniques using observable market data (level 2).

NOTE 19 Other commitments

(in million euros)	30/06/2026	31/12/2025
Financing commitments		
Commitments received from credit institutions	1	1
Commitments given to credit institutions	-	-
Commitments given to customers ⁽¹⁾	1,437	1,225
Guarantee commitments		
Guarantees received from credit institutions	1,015	1,032
Guarantees received in respect of customer loans ⁽²⁾	1,015	1,032
Guarantees received in respect of securities held	-	-
Other guarantees received from credit institutions	-	-
Guarantees given to credit institutions	-	-
Guarantees given to customers	21	4
<i>of which related companies with STELLANTIS</i>	-	-
Other commitments received		
Securities received as collateral	-	-
Other ⁽³⁾	46	60
Other commitments given		
Assets given as collateral for own account, remaining available ⁽⁴⁾	1,879	1,848
<i>of which to the European Central Bank</i>	1,879	1,848

(1) Commitments on preliminary credit offers made to customers are taken into account. Approved credit lines granted to distribution networks of the STELLANTIS brands (automotive dealers), that can be cancelled at any time, are not taken into account, except for specific contracts.

(2) The guarantees received in France mostly correspond to the following guarantees:

- as at 30 June 2026, CHUBB guarantees amounted to €278 million compared with €277 million as at 31 December 2025;
- as at 30 June 2026, COFACE guarantees amounted to €82 million compared with €89 million as at 31 December 2025;
- as at 30 June 2026, CARTAN TRADE guarantees amounted to €297 million compared with €302 million as at 31 December 2025;
- as at 30 June 2026, ALLIANZ guarantees amounted to €82 million compared with €82 million as at 31 December 2025;
- as at 30 June 2026, LIBERTY guarantees amounted to €49 million compared with €49 million as at 31 December 2025;
- as at 30 June 2026, ATRADIUS guarantees amounted to €28 million compared with €28 million as at 31 December 2025;
- as at 30 June 2026, AXA guarantees amounted to €107 million compared with €109 million as at 31 December 2025;
- as at 30 June 2026, MERCURY guarantees amounted to €87 million compared with €89 million as at 31 December 2025.

In Belgium, the guarantees amounted to €6 million as at 30 June 2026.

(3) Financial guarantee received in respect of the SRT transactions.

(4) This is the amount of collateral available at the ECB. CREDIPAR pledged €1,879 million of ABS notes, that Banque de France valued for a total amount of €1,722 million of available authorised financing.

The Banque Stellantis France Group does not record the guarantees received from customers and does not include them in the calculation of credit risk exposure.

NOTE 20 Interest and similar income

(in million euros)

	H1 2026	H1 2025	2025
On financial assets at amortised cost	562	551	1,095
Customer transactions	546	522	1,049
Loans	73	72	145
of which related companies with STELLANTIS	2	1	3
of which securitised	43	47	92
Leasing with a purchase option	392	348	721
of which related companies with STELLANTIS	89	60	152
of which securitised	119	142	281
Long-term leases	113	121	231
of which related companies with STELLANTIS	39	(1)	64
of which securitised	-	12	10
Trade receivables	90	99	190
of which related companies with STELLANTIS	66	73	136
Other finance receivables (including equipment loans, revolving credit)	12	13	24
of which related companies with STELLANTIS	-	0	0
Current accounts	1	1	1
Guarantee commitments	2	3	5
Commissions paid to referral agents	(129)	(122)	(254)
Loans	(19)	(21)	(43)
Leasing with a purchase option/long-term leases	(110)	(101)	(212)
Other finance receivables	-	0	0
of which related companies with STELLANTIS	-	(13)	(13)
Other business acquisition costs	(9)	(12)	(15)
Interbank transactions*	17	29	46
Debt securities	-	0	-
On financial assets recognised at fair value through other comprehensive income	-	0	-
Accrued interest receivable on hedging instruments	2	7	10
Other interest income	-	2	6
TOTAL	564	560	1,111

* Corresponding to interest income on current accounts, including the Banque de France account where HQLA is deposited on a daily basis.

NOTE 21 Interest and similar expenses

21.1 Analysis by nature

(in million euros)	Notes	H1 2026	H1 2025	2025
On financial liabilities at amortised cost		(242)	(292)	(539)
Customer transactions		(91)	(92)	(177)
Loans		-	-	-
Leasing with a purchase option		-	-	-
Long-term leases		-	-	-
Trade receivables		(7)	(4)	(10)
Other finance receivables (including equipment loans, revolving credit)		-	-	-
Current accounts		-	(0)	-
Savings accounts	21.2	(81)	(84)	(158)
Expenses related to financing commitments received		(3)	(4)	(9)
Interbank transactions	21.3	(50)	(77)	(133)
Debt securities	21.4	(101)	(122)	(229)
Accrued interest payable on hedging instruments	21.5	(3)	(2)	(6)
Other interest expenses		(10)	(12)	(25)
TOTAL		(255)	(306)	(570)

21.2 Interest on savings accounts

(in million euros)	H1 2026	H1 2025	2025
Interest on savings accounts	(81)	(84)	(158)
On passbook savings accounts	(73)	(73)	(138)
On term deposits	(8)	(11)	(20)
TOTAL	(81)	(84)	(158)

21.3 Interest on deposits from credit institutions

(in million euros)	H1 2026	H1 2025	2025
Interest on treasury and interbank transactions	(40)	(67)	(114)
of which related companies with STELLANTIS	-	-	-
of which related companies with Openbank	(29)	(54)	(90)
Interest expenses of assets	-	-	0
Interest expenses comparable to debt issuing costs	(10)	(10)	(19)
TOTAL	(50)	(77)	(133)

21.4 Interest on debt securities

(in million euros)	H1 2026	H1 2025	2025
Interest expenses on debt securities	(86)	(108)	(203)
of which securitisation: placed bonds	(33)	(44)	(83)
Interest on subordinated debt	(8)	(9)	(17)
Interest expenses comparable to debt issuing costs	(7)	(5)	(9)
TOTAL	(101)	(122)	(229)

21.5 Interest on hedging instruments

(in million euros)	H1 2026	H1 2025	2025
Hedging swaps (fair value hedge)	(3)	(2)	(6)
of which related companies with STELLANTIS	-	-	-
of which related companies with Openbank	(1)	0	(1)
TOTAL	(3)	(2)	(6)

NOTE 22 Fees and commissions

(in million euros)

	H1 2026	H1 2025	2025
Income	92	87	177
Ancillary commissions from financing contracts	10	11	20
Commissions on service activities	82	76	157
Other	-	0	-
Expenses	(18)	(10)	(23)
Commissions on service activities	(17)	(10)	(22)
Other	(1)	(0)	(1)
TOTAL	74	77	154

NOTE 23 Net gains or losses on financial instruments at fair value through profit or loss

23.1 Analysis by nature

(in million euros)

	Notes	H1 2026	H1 2025	2025
Dividends and net income on equity investments		-	-	-
Interest and similar income on financial instruments at fair value through profit or loss		-	-	-
Gains/losses on investment portfolio transactions		-	-	-
Gains/losses on derivatives classified as held for trading*		-	-	-
Gains/losses from hedge accounting	23.2	(3)	(14)	(23)
Fair value hedges: change in value of hedging instruments of customer loans		22	(6)	8
Fair value hedges: change in value of hedged customer loans		(26)	(8)	(31)
Fair value hedges: change in value of hedging instruments of debt		-	1	1
Fair value hedges: change in value of hedged debt		0	(1)	(1)
TOTAL		(3)	(14)	(23)

* The swaps classified as held for trading are related to securitisation activities. With the exception of intermediation fees, changes in the fair value of these swaps are offset by changes in the fair value of swaps in the opposite direction before offsetting margin calls at CREDIPAR. In fact, the rate of the swap set up in the securitising entity (CREDIPAR) since 2018 includes intermediation fees, whereas this is not the case for the swap set up in the opposite direction in the securitisation vehicle (FCT) (see Notes 4.1 and 11.1).

23.2 Gains and losses from hedge accounting

Group's financial risk management policy

(See the "Credit risk" and "Currency and interest rate risk" sections of the Annual Management Report).

Interest rate risk

The policy in terms of interest rate risk is conservative and avoids any speculation. Its purpose is to control and supervise interest rate risk positions within sensitivity limits defined under the risk appetite. The management of interest rate risk consists of compliance with this policy and subjecting it to regular controls and hedging measures.

As at 30 June 2026, the nominal value of swaps hedging interest rate on outstanding customer loans was €4,859 million.

Currency risk

The Banque Stellantis France Group has no foreign-currency transactions. The currency risk is non-existent.

Counterparty risk

The Banque Stellantis France Group's exposure to counterparty risk is limited to its use of derivatives governed by standard FBF or ISDA agreements and very short-term cash investments with leading counterparties. Following EMIR regulation, new CDEA framework agreements (Cleared Derivatives Execution Agreement) have been set up. Customer credit risk is discussed in Note 26.

As part of its investment policy, the Banque Stellantis France Group keeps risk to a minimum. Available cash other than interbank accounts and reserves deposited with central banks is invested solely in HQLA type investments.

Analysis of interest rate risk hedging effectiveness (fair value hedge)

(in million euros)	30/06/2026	31/12/2025	Change in carrying amount	Ineffective portion recognised in profit or loss	SLI amortisation in profit or loss*
Fair value adjustments to customer loans (loans, leasing with a purchase option and long-term leases)					
Loans	(6.2)	(0.1)			
Leasing with a purchase option	(12.1)	(2.1)			
Long-term leases	(8.7)	0.9			
Total valuation, net	(27.0)	(1.3)	(25.7)		
Hedging instruments – customer loans					
Assets	33.5	11.7			
Liabilities (see Note 12)	(2.4)	(2.9)			
Total valuation, net	31.1	8.7	22.3		
INEFFECTIVE PORTION OF GAINS AND LOSSES ON OUTSTANDING HEDGING TRANSACTIONS	4.1	7.5	(3.4)	(0.3)	(3.0)
Fair value adjustments to hedged debt					
Valuation, net	-	-	-		
Total valuation, net	-	-	-		
Hedging instruments – debt					
Assets	-	-	-		
Liabilities (see Note 12)	-	-	-		
Total valuation, net	-	-	-		
INEFFECTIVE PORTION OF GAINS AND LOSSES ON OUTSTANDING HEDGING TRANSACTIONS	-	-	-		
Fair value adjustments to hedged bonds					
Valuation, net	(3.7)	(5.4)			
Total valuation, net	(3.7)	(5.4)	1.7		
Hedging instruments – bonds					
Assets	-	-	-		
Liabilities (see Note 12)	-	-	-		
Total valuation, net	-	-	-		
INEFFECTIVE PORTION OF GAINS AND LOSSES ON OUTSTANDING HEDGING TRANSACTIONS	(3.7)	(5.4)	1.7		

* The Banque Stellantis France Group revised the amortisation estimate of the hedged items revaluation adjustment (SLI) generated by its interest rate risk macro-hedging portfolio. This change, effective from 1 January 2025, was implemented with the objective of improving the Group's financial reporting, in particular by reducing the volatility in profit or loss, resulting from the previous amortisation estimate:

- impact of the change in estimate: at the date of the change, the revision resulted in a gap of €29 million between the two amortisation estimates. This gap is amortised on a straight-line basis over the recalculated residual average maturity of the portfolio at that date. The impact recognised in profit or loss amounted to -€4.1 million for the first half of 2026;
- impact of the SLI amortisation under the new estimate, applied to the existing portfolio, amounted to €1.1 million for the first half of 2026.

NOTE 24 Net income or expense of other activities

(in million euros)	H1 2026			H1 2025			2025		
	Income	Expenses	Net	Income	Expenses	Net	Income	Expenses	Net
Gains/losses on sales of used vehicles	20	-	20	15	-	15	39	-	39
Share of joint operations	-	(6)	(6)	-	(7)	(7)	-	(14)	(14)
Other banking operating income/expenses	-	(2)	(2)	1	(3)	(2)	1	(3)	(2)
Other operating income/expenses	28	(17)	11	42	(30)	12	74	(53)	21
TOTAL	48	(25)	23	58	(40)	18	114	(70)	44

NOTE 25 General operating expenses

(in million euros)	H1 2026	H1 2025	2025
Personnel costs	(52)	(47)	(95)
Remunerations	(32)	(30)	(60)
Payroll taxes	(16)	(13)	(26)
Employee profit sharing and profit-related bonuses	(4)	(4)	(9)
Other general operating expenses	(64)	(65)	(121)
<i>of which related companies with STELLANTIS</i>	<i>(34)</i>	<i>(28)</i>	<i>(58)</i>
<i>of which related companies with Openbank</i>	<i>-</i>	<i>(1)</i>	<i>(1)</i>
TOTAL	(116)	(113)	(216)

NOTE 26 Cost of risk

The tables below present the cost of risk by customer category, as no other significant impairment loss has been recognised on other financial assets.

26.1 Changes in loans

(in million euros)	Balance as at 31/12/2025	Net new loans	Cost of risk				Recoveries on loans written off in prior periods	Cost of risk in H1 2026	Balance as at 30/06/2026
			Charges	Reversals	Credit losses				
Retail									
Stage 1 loans	12,967	546	-	-	-	-	-	-	13,513
Stage 2 loans	571	15	-	-	-	-	-	-	586
Guarantee deposits	(1)	0	-	-	-	-	-	-	(1)
Stage 3 loans	245	53	-	-	(33)	-	(33)	(33)	265
Gross loans	13,782	614	-	-	(33)	-	(33)	(33)	14,363
Impairment of stage 1 loans	(31)	-	(6)	3	-	-	(3)	(3)	(34)
Impairment of stage 2 loans	(28)	-	(6)	2	-	-	(4)	(4)	(32)
Impairment of stage 3 loans	(161)	-	(21)	7	-	-	(14)	(14)	(175)
Total impairment	(220)	-	(33)	12	-	-	(21)	(21)	(241)
Deferred items included in amortised cost	39	(14)	-	-	-	-	-	-	25
Carrying amount (A – see B Note 7.2)	13,601	600	(33)	12	(33)	-	(54)	(54)	14,147
Impairment on commitments			(1)	0	-	-	(1)	(1)	
Recoveries on loans written off in prior periods			-	-	-	1	1	1	
Impairment of other customer transactions			-	-	-	-	0	0	
Retail cost of risk			(34)	12	(33)	1	(54)	(54)	

(in million euros)	Cost of risk						Recoveries on loans written off in prior periods	Cost of risk in H1 2026	Balance as at 30/06/2026
	Balance as at 31/12/2025	Net new loans	Charges	Reversals	Credit losses				
Corporate dealers									
Stage 1 loans	4,357	49	-	-	-	-	-	-	4,406
Stage 2 loans	1,071	(144)	-	-	-	-	-	-	927
Guarantee deposits	-	-	-	-	-	-	-	-	-
Stage 3 loans*	8	1	-	-	-	-	-	-	9
Gross loans	5,436	(94)	-	-	-	-	-	-	5,342
Impairment of stage 1 loans	(1)		(1)	1	-	-	-	-	(1)
Impairment of stage 2 loans	(19)		(2)	6	-	-	-	4	(15)
Impairment of stage 3 loans	(4)		(1)	-	-	-	-	(1)	(5)
Total impairment	(25)		(4)	7	-	-	-	3	(22)
Deferred items included in amortised cost	7	-						-	7
Carrying amount (B – see A Note 7.2)	5,418	(94)	(4)	7	-	-	-	3	5,327
Impairment on commitments			(1)	-	-	-	-	(1)	
Recoveries on loans written off in prior periods			-	-	-	-	-	-	
Impairment of other customer transactions			-	-	-	-	-	-	
Corporate dealers cost of risk			(5)	7	-	-	-	2	
Corporate and equivalent									
Stage 1 loans	725	(24)	-	-	-	-	-	-	701
Stage 2 loans	228	(125)	-	-	-	-	-	-	103
Guarantee deposits	-		-	-	-	-	-	-	-
Stage 3 loans	32	1	-	-	(1)	-	-	(1)	32
Gross loans	985	(148)	-	-	(1)	-	-	(1)	836
Impairment of stage 1 loans	(3)		-	1	-	-	-	1	(2)
Impairment of stage 2 loans	(2)		-	0	-	-	-	0	(2)
Impairment of stage 3 loans	(10)		(4)	4	-	-	-	0	(10)
Total impairment	(14)		(4)	5	-	-	-	1	(13)
Deferred items included in amortised cost	18	(2)	-	-	-	-	-	-	16
Carrying amount (C – see C Note 7.2)	989	(150)	(4)	5	(1)	-	-	-	839
Impairment on commitments			(0)	0	-	-	-	0	
Recoveries on loans written off in prior periods			-	-	-	-	-	-	
Impairment of other customer transactions			(0)	0	-	-	-	(0)	
Corporate and equivalent cost of risk			(4)	5	(1)	-	-	(0)	
TOTAL LOANS									
Stage 1 loans	18,049	571	-	-	-	-	-	-	18,620
Stage 2 loans	1,870	(254)	-	-	-	-	-	-	1,616
Guarantee deposits	(1)	0	-	-	-	-	-	-	(1)
Stage 3 loans	285	55	-	-	(34)	-	-	(34)	306
Gross loans	20,203	372	-	-	(34)	-	-	(34)	20,541
Impairment of stage 1 loans	(35)		(7)	5	0	-	-	(2)	(37)
Impairment of stage 2 loans	(49)		(8)	8	-	-	-	-	(49)
Impairment of stage 3 loans	(175)		(26)	11	0	-	-	(15)	(190)
Total impairment	(259)		(41)	24	-	-	-	(17)	(276)
Deferred items included in amortised cost	64	(16)	-	-	-	-	-	-	48
Carrying amount (A+B+C)	20,008	356	(41)	24	(34)	-	-	(51)	20,313
Impairment on commitments			(2)	-	0	-	-	(2)	
Recoveries on loans written off in prior periods			-	-	-	1	-	1	
Impairment of other customer transactions			(0)	0	-	-	-	0	
TOTAL COST OF RISK			(43)	24	(34)	1	-	(52)	

* In certain cases, the Banque Stellantis France Group can finance vehicles bought by automotive dealers in stage 3 so that they are not forced to stop their activities. Under IFRS 9, these receivables are considered as Purchased or Originated Credit Impaired (POCI) for €5 million as at the end of June 2026 (€4 million as at the end of December 2025). It has to be noted that when the financing line had been originally granted, these dealers were not in default. Furthermore, these financings are provided within a limit specific to each dealer, depending on its risk level, and under very close monitoring by the Risk Department. Risk exposure is not increasing for these dealers as a new financing can only be granted within the credit limit (thus after the repayment of another financing).

26.2 Change in cost of risk

(in million euros)	Retail	Corporate dealers	Corporate and equivalent	H1 2026	H1 2025	2025
Stage 1 loans						
Impairment charges	(6)	(1)	(0)	(7)	(6)	(12)
Reversals	3	1	1	5	6	9
Stage 2 loans						
Impairment charges	(6)	(2)	(0)	(8)	(9)	(14)
Reversals	2	6	0	8	8	10
Stage 3 loans						
Impairment charges	(21)	(1)	(4)	(26)	(27)	(52)
Reversals	7	0	4	11	9	27
Impairment on commitments						
Impairment charges	(1)	(1)	(0)	(2)	(1)	(2)
Reversals	0	0	0	0	1	1
Stage 3 other customer transactions						
Impairment charges	(0)	(0)	(0)	(0)	(0)	(10)
Reversals	0	0	0	0	1	11
Credit losses	(33)	(0)	(1)	(34)	(28)	(75)
Recoveries on loans written off in prior periods	1	0	0	1	6	26
COST OF RISK	(54)	2	(0)	(52)	(40)	(79)

The credit risk management policy is described in the "Credit risk" Section of the Annual Management Report.

NOTE 27 Income taxes

27.1 Changes in balance sheet items

(in million euros)	Balance sheet as at 31/12/2025	Income	Equity	Payments	Balance sheet as at 30/06/2026
Current tax					
Assets	47				3
Liabilities	(8)				(4)
TOTAL	39	0	0	(40)	(1)
Deferred tax					
Assets	6				2
Liabilities	(827)				(883)
TOTAL	(822)	(60)	-	-	(881)

27.2 Income taxes of fully consolidated companies

Deferred income taxes relate to differences between income under IFRS for consolidated financial reporting and entity tax purposes. These differences relate principally to the accounting treatment of leasing and long-term lease transactions.

Deferred taxes are determined as described in the last paragraph of Note 2.A in the 2025 Annual Report dedicated to Deferred taxes.

The standard tax rate applicable to the Banque Stellantis France Group (the tax group subject to taxation in France consists of Banque Stellantis France, CREDIPAR and CLV), for 2026, is 25%.

The Social Security Financing Act (No. 99-1140), dated 29 December 1999, introduced a surtax in France equal to 3.3% of the basic tax, raising the overall corporate income tax rate to 25.8%.

As at 30 June 2026, taxes are measured on the basis of the rates provided for by the 2026 French Finance Act, published on 20 February 2026.

The exceptional contribution introduced under the 2026 French Budget has no impact this year on the income tax expense of the Banque Stellantis France Group. As a result, the total income tax expense, calculated using a tax rate of 25.8%, amounts to €60 million for the first half of 2026.

The OECD “Pillar 2” agreement aims to ensure that multinational companies pay a minimum effective tax rate of 15% in each jurisdiction where they operate, and many countries have launched national legislative procedures to enact these rules establishing a worldwide minimum tax. In December 2023, France adopted the “Pillar 2” legislation, which came into force on 1 January 2024. As France is the

jurisdiction of the parent company of the group formed around Banque Stellantis France, the “Pillar 2” rules established under French law apply to it for financial years beginning on or after 1 January 2024. Given the level of taxation applicable to each of the constituent entities of the Banque Stellantis France Group, the Group does not expect to be liable for any top-up tax under the “Pillar 2” legislation.

(in million euros)	H1 2026	H1 2025	2025
Current tax			
Income taxes	0	(19)	(25)
Deferred tax			
Deferred taxes arising in the period	(60)	(41)	(96)
TOTAL	(60)	(60)	(121)

27.3 Banque Stellantis France Group tax reconciliation

(in million euros)	H1 2026	H1 2025	2025
Pre-tax income	229	177	410
Permanent differences	5	6	10
Taxable income	234	183	420
Theoretical tax	(60)	(47)	(108)
<i>Theoretical rate</i>	25.83%	25.83%	25.83%
Reclassification of the CVAE (French tax on companies' added value) as current tax (IAS 12)	(1)	(1)	0
Other*	1	(12)	(12)
Income taxes	(60)	(60)	(121)
<i>Group effective tax rate</i>	26.2%	33.7%	29.5%

* Including €12.3 million relating to the exceptional corporate income tax contribution in 2025.

NOTE 28 Segment information

28.1 Key balance sheet items

As at 30 June 2026

	Financing activities					Total as at 30/06/2026
	Corporate dealers	End user		Unallocated	Insurance and services	
(in million euros)		Retail	Corporate and equivalent			
Assets						
Loans and advances to customers	5,327	14,147	839	-	-	20,313
Cash, central banks	294	780	139	-	-	1,213
Financial assets at fair value through profit or loss	-	-	20	-	-	20
Loans and advances to credit institutions	59	453	28	-	-	540
Other assets				1,050	-	1,050
TOTAL ASSETS						23,136
Equity and liabilities						
Refinancing*	4,867	12,394	719	-	-	17,980
Due to customers*	12	89	10	-	-	111
Other liabilities				2,338	4	2,342
Equity				2,703	-	2,703
TOTAL EQUITY AND LIABILITIES						23,136

* In the segment information, "Customer current accounts in credit", "Passbook savings accounts" and "Term deposits" are classified in "Refinancing".

As at 31 December 2025

	Financing activities					
	Corporate dealers	End user		Unallocated	Insurance and services	Total as at 31/12/2025
(in million euros)		Retail	Corporate and equivalent			
Assets						
Loans and advances to customers	5,418	13,601	989	-	-	20,008
Cash, central banks	313	785	143	-	-	1,241
Financial assets at fair value through profit or loss	-	-	18	-	-	18
Loans and advances to credit institutions	24	566	41	-	-	631
Other assets				971	-	971
TOTAL ASSETS						22,869
Equity and liabilities						
Refinancing*	4,822	12,187	869	-	-	17,878
Due to customers*	11	58	12	-	-	81
Other liabilities				2,228	4	2,232
Equity				2,678	-	2,678
TOTAL EQUITY AND LIABILITIES						22,869

* In the segment information, "Customer current accounts in credit", "Passbook savings accounts" and "Term deposits" are classified in "Refinancing".

28.2 Key income statement items

H1 2026

	Financing activities					H1 2026
	Corporate dealers	End user		Unallocated	Insurance and services	
(in million euros)		Retail	Corporate and equivalent			
Interest and similar income	112	415	19	18		564
Interest and similar expenses	(79)	(175)	(13)	12		(255)
Fees and commissions income	2	6	3	0	81	92
Fees and commissions expenses	-	-	-	(1)	(17)	(18)
Net gains or losses on financial instruments at fair value through profit or loss	-	-	-	(3)		(3)
Net gains or losses on financial instruments at fair value through other comprehensive income	-	-	-	-		-
Income on other activities	-	20	16	1	11	48
Expenses on other activities	-	-	(11)	(8)	(6)	(25)
Net banking revenue	35	266	14	19	69	403
Cost of risk	2	(54)	0			(52)
Income after cost of risk	37	212	14	19	69	351
General operating expenses and equivalents				(119)		(119)
Operating income	37	212	14	(100)	69	232

H1 2025

	Financing activities					
		End user				
(in million euros)	Corporate dealers	Retail	Corporate and equivalent	Unallocated	Insurance and services	H1 2025
Interest and similar income	122	374	26	38		560
Interest and similar expenses	(78)	(199)	(22)	(6)		(306)
Fees and commissions income	2	6	3	0	76	87
Fees and commissions expenses	-	-	-	(0)	(10)	(10)
Net gains or losses on financial instruments at fair value through profit or loss	-	-	-	(14)		(14)
Net gains or losses on financial instruments at fair value through other comprehensive income	-	-	-	-		-
Income on other activities	6	17	22	1	12	58
Expenses on other activities	(0)	(0)	(24)	(9)	(7)	(40)
Net banking revenue	52	198	4	9	71	335
Cost of risk	(1)	(38)	(1)			(40)
Income after cost of risk	51	160	4	9	71	295
General operating expenses and equivalents				(117)		(117)
Operating income	51	160	4	(108)	71	178

NOTE 29 Subsequent events

Between 30 June 2026 and 16 September 2026, the date of review of the financial statements by the Board of Directors, no events have occurred that could have a material impact on the economic decisions made on the basis of these financial statements.

2.7 Report of the Statutory Auditors on the half-year financial information

Period from 1 January 2026 to 30 June 2026

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by your General Meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of the Banque Stellantis France Group, for the period from 1 January 2026 to 30 June 2026;
- the verification of the information contained in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, the standard of IFRS as adopted by the European Union applicable to interim financial information.

Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Levallois-Perret, 18 September 2026

The Statutory Auditors

PricewaterhouseCoopers Audit
Gaël Colabella

Forvis Mazars S.A.
Maguette Diop

Statement by the person responsible for the 2026 Half-Year Report

Person responsible for the Half-Year Report

Jean-Paul DUPARC

Chief Executive Officer of Banque Stellantis France

Statement by the person responsible for the Half-Year Report

I hereby certify that, to my knowledge, the half-year financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets and liabilities, financial position and results of Banque Stellantis France and all companies included in the scope of consolidation and that the half-year management report of this document also presents a true and fair view of the significant events of the first six months of the year and their impact on the financial statements and that it provides a description of the main risks and uncertainties for the remaining six months of the year.

Poissy, 18 September 2026

Jean-Paul DUPARC

Chief Executive Officer of Banque Stellantis France



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