

Press release for effective and full distribution

Paris, January 30, 2026

Compagnie de Financement Foncier's financial results in 2025

On January 30, 2026, Compagnie de Financement Foncier's Board of Directors, chaired by Éric FILLIAT, met to approve the annual financial statements for 2025.

I. COMPAGNIE DE FINANCEMENT FONCIER'S BUSINESS ACTIVITY

In 2025, against a backdrop of ongoing economic and political complexity, Compagnie de Financement Foncier recorded good performance thanks to its secure model, investor confidence and the renewed interest from Groupe BPCE institutions in its competitive refinancing.

▪ Issuance of covered bonds

As a key player in Groupe BPCE's refinancing strategy, Compagnie de Financement Foncier is a benchmark issuer thanks to its ability to seize market opportunities and offer investors solutions that meet their expectations. This agility enables it to provide competitive refinancing to Groupe BPCE institutions for their lending business.

Over 2025, Compagnie de Financement Foncier issued €4.3bn in covered bonds, including €4bn in the form of public euro benchmark bonds.

- In February, Compagnie de Financement Foncier carried out its first two-tranche bond totaling €1.25bn, consisting of a €750m tranche with a 5-year maturity and a €500m tranche with a 10-year maturity. The high oversubscription rate observed, as well as the geographical and institutional diversification of the investors involved, confirmed the success of this operation.
- In May, a second "double tranche" issuance worth €1.25bn was launched, comprising €500m with a 4-year maturity and €750m with a 9-year maturity. Demand was particularly strong, reaching €4.1bn.
- In September, Compagnie de Financement Foncier issued a new €750m bond with a maturity of 5.5 years, subscribed by 55 investors, 25% of whom were based in France and 21% in Germany, with significant participation from central banks.
- Finally, in November, an additional €750m issuance with a maturity of 7.25 years attracted strong investor interest, generating total demand of €4.8bn and benefiting from broad geographical and institutional diversification.

Compagnie de Financement Foncier also continued its currency diversification by issuing two tranches in CHF, each for an equivalent of €106.5m, with maturities of five and nine years.

Compagnie de Financement Foncier also responded to the specific needs of investors through private placements, which are a key component of its issuance strategy, thus demonstrating its ability to offer tailor-made solutions.

▪ **Refinancing of Groupe BPCE receivables**

In 2025, Compagnie de Financement Foncier refinanced a total of €4.4bn (excluding a short-term transaction of €300m maturing on September 30, 2025) of receivables contributed by Groupe BPCE institutions. Highlights of the year included a debt refinancing transaction backed by a portfolio of "corporate mortgage" residential assets worth nearly €200m and a new export credit transaction worth €130m.

These performances, achieved in ever competitive markets, reflect the commitment and efficiency of all the teams involved. They also confirm the success of the system put in place and the relevance of the diversification strategy developed with Groupe BPCE, which enables Compagnie de Financement Foncier to finance the Group's various business lines on competitive terms.

II. COMPAGNIE DE FINANCEMENT FONCIER'S INCOME STATEMENT

Net banking income amounted to €120m.

General operating expenses, at €55m, were down compared to the previous fiscal year. They remained under control, and took into account the billing of services carried out by Crédit Foncier, as well as fees and sub-contracting expenses which were contained.

Gross operating income reached €65m.

The cost of risk for 2025 showed a net reversal of €0.3m, reflecting the quality of the assets carried on Compagnie de Financement Foncier's balance sheet.

The overall tax expense amounted to €20m, impacted in particular by the income tax surcharge resulting from the 2025 French Finance Act.

Net income stood at €46m at December 31, 2025.

III. BALANCE SHEET INFORMATION

Compagnie de Financement Foncier's total balance sheet amounted to €60.1bn at the end of 2025.

Assets refinanced by Compagnie de Financement Foncier for the Group's institutions in 2025 mainly concerned the public sector, increasing the proportion of this type of clientele on Compagnie de Financement Foncier's balance sheet.

At the end of 2025, outstanding covered bonds stood at €50.4bn, including related debts.

IV. PRUDENTIAL INFORMATION

Although exempt from regulatory requirements regarding solvency ratios, Compagnie de Financement Foncier calculates a Common Equity Tier One (CET 1) ratio, for its scope and for indicative purposes. At December 31, 2025, this ratio stood at 47.6% well above the minimum threshold set by Regulation 575/2013 (CRR).

In accordance with the legislation applicable to *Sociétés de Crédit Foncier*, Compagnie de Financement Foncier maintains a coverage ratio for its privileged liabilities of more than 105%.

Appendices

Unless otherwise stated, the financial data in this press release are currently estimated and taken from the financial statements of Compagnie de Financement Foncier. These include the individual financial statements and related explanatory notes, prepared in accordance with French accounting standards and applicable Groupe BPCE standards.

As of the date of publication of this press release, the audit procedures carried out by the Statutory Auditors on the annual financial statements are in progress.

Compagnie de Financement Foncier is a credit institution approved as a specialized credit institution and a Société de Crédit Foncier. It is affiliated with BPCE and a 100% subsidiary of Crédit Foncier and Groupe BPCE.

Regulated information is available on the website <https://foncier.fr/> in the “Financial communication/Regulated information” section.

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