

## PRESS RELEASE

### FY 2025 annual results

## **2025 Net Profit Up Significantly (+14% yoy to €450m) – Crédit Mutuel Arkéa Delivering on the Sustainable Growth Ambitions of Its 'Faire 2030' Strategic Plan**

Brest, 19 février 2026 - The Board of Directors of Crédit Mutuel Arkéa, meeting under the chairmanship of Julien Carmona, approved the financial statements for the year ended 31 December 2025.

In a complex economic and financial environment, Crédit Mutuel Arkéa delivered strong performance, with Group net profit reaching €450 million, up 13.8% year-on-year. This momentum reflects the strength of its diversified, open and innovative business model. The Group continues to expand successfully across online banking, life insurance and asset management.

The number of customers grew to a record 5.64 million clients at year-end 2025 (+259,000<sup>1</sup>), including +237,000 in online banking and +28,000 across the Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest local banking networks.

Revenues rose significantly to €2,424 million (+11%), reflecting strong commercial momentum across business lines. Combined with disciplined growth in operating expenses (+5.2%), this resulted in a marked improvement in the cost-to-income ratio, which stood at 65.2%, down 3.6 percentage points versus 2024. In line with the domestic trend of further increase in corporate insolvencies and a prudent outlook on the economic environment, cost of risk increased by 31.7% to €237 million, while the loan portfolio remained of high quality.

Crédit Mutuel Arkéa confirms its profitability trajectory and the relevance of its mid-sized banking model. Backed by a very solid balance sheet (with a CET1 ratio of 17.9%, among the highest in Europe), the Group remains firmly on a sustainable growth path, fully aligned with its 'Faire 2030' strategic plan. As a mission-driven bank, it continues to support the real economy, sustainable regional development, and solidarity initiatives.

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<sup>1</sup> net

## SIMPLIFIED INCOME STATEMENT

	31/12/2025	31/12/2024	Change	%
Income (€m)	<b>2 424</b>	2,184	+ 241	+11 %
Operating expenses (€m)	<b>1,580</b>	1,502	+ 78	+5.2 %
Cost-to-income ratio	<b>65.2 %</b>	68.8 %	-3,6 pp	
Gross operating income (€m)	<b>844</b>	682	+ 162	+23.8 %
Cost of risk (€m)	<b>237</b>	180	+ 57	+31.7 %
Profit before tax (€m)	<b>603</b>	500	+ 103	+20.6 %
Income tax (€m)	<b>147</b>	100	+ 47	+46.7 %
<b>Net income – Group share (M€)</b>	<b>450</b>	<b>395</b>	<b>+ 55</b>	<b>+13.8 %</b>

## FY 2025 performance highlights

### A new milestone in addressing extra-financial challenges

True to its cooperative and mutualist model, Crédit Mutuel Arkéa continues to implement a strategy that **positions sustainable finance as a driver of performance**, reconciling economic value creation with environmental and social impact.

This ambition, formalised through the adoption of a corporate purpose in 2019 and the adoption of a mission-driven company status in 2022, has enabled the Group to set quantified targets, notably in financing the transition and mobilising green savings. These commitments - strongly embedded in the strategic plan (see mission-driven company commitments at the end of this release)- are based on a structuring belief: **financial and non-financial performance are bound together**.

In January 2024, the CSRD (Corporate Sustainability Reporting Directive) come into force. This marked a new step forward in sustainability reporting harmonisation. In this context, **Crédit Mutuel Arkéa is developing its approach by integrating key CSRD indicators**

with those linked to its mission-driven commitments, thereby reinforcing its impact ambition<sup>2</sup>.

## Strong commercial momentum across all business lines

In 2025, Crédit Mutuel Arkéa delivered strong commercial activity, reflecting the Group's momentum across all business lines and the relevance of its strategic decisions.

- **Growing customer base**

Driven by both online banking and retail network banking, **the customer portfolio reached 5.64 million clients**, representing a significant year-on-year increase (+259,000). **Online banking was a key contributor to this growth, with nearly 237,000 new clients.** Fortuneo's strong performance in 2025 reflects enhanced commercial momentum and the breadth of its product offering, notably in brokerage and savings products. At year-end 2025, the Group's online banking division (Arkéa Direct Bank, which includes Fortuneo in France and Keytrade Bank in Belgium) reported 1.63 million clients, representing an increase of more than 70% over the past four years (+106% for Fortuneo only)

**The retail banking networks welcomed 28,000 new clients<sup>3</sup>**, driven by proximity and the quality of customer relationships within the Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest local branches. This positioning is confirmed by the 2025 brand awareness and image barometer<sup>4</sup>: Crédit Mutuel de Bretagne is the most recognised bank in Brittany and is perceived as the most socially responsible bank in its region. Crédit Mutuel du Sud-Ouest is identified as the bank most active in its territory and ranks among the two most attractive local banks.

The Group's online banking strategy has also received international recognition, with Fortuneo ranked in Forbes' "World's Best Banks 2025", named "Least Expensive Bank in 2025" by Le Monde, and awarded "Best Customer Satisfaction" by Moneyvox.

- **Healthy momentum in lending**

**Gross outstanding loans reached €94 billion**, an increase of nearly €3 billion compared with year-end 2024. **Loan production totalled €15 billion**, up 6% year-on-year. Growth was particularly **strong in professional and corporate lending, where production rose by 11% to €5.4 billion**. Housing loan production reached €5.1 billion, up 8% year-on-year.

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<sup>2</sup> Crédit Mutuel Arkéa's first CSRD report, published in 2025, received the Award for Best Sustainability Report from the French National Company of Statutory Auditors (CNCC) and the French National Order of Chartered Accountants (CNOEC). The expert jury notably highlighted and commended "the coherent integration of our mission-driven ambitions into the reporting framework."

<sup>3</sup> net

<sup>4</sup> 2025 CMB and CMSO Brand Awareness and Image Surveys. Survey conducted by telephone from January 15 to 29, 2025, among 792 respondents — 336 customers and 456 non-customers — representative of the Breton population aged 18 and over, and among 596 respondents — 247 customers and 349 non-customers — representative of the population aged 18 and over in the CMSO's operating region.

**Loans supporting climate transition amounted to €2.7 billion**, representing a 2.4-fold increase year-on-year. This reflects the evolution of the Group's offerings to better help clients in their transition efforts.

**The carbon intensity of the residential housing loan portfolio stood at 12.7 kgCO<sub>2</sub>e/m<sup>2</sup>/year at year-end 2025, down 14%**, confirming the decarbonisation trajectory underway. This performance reflects Crédit Mutuel Arkéa's support for clients in improving the energy efficiency of their properties. By way of illustration, in 2025 the federations launched the "*Avantage Rénovation Énergétique*" mortgage product, which offers an interest rate reduction upon completion of energy efficiency renovation works.

- **Record savings inflows**

**Total savings outstanding reached €197.4 billion, up 8.5% year-on-year.** Net savings inflows amounted to €8.8 billion in 2025, driven by the strong contribution of Arkéa Asset Management, Arkéa Direct Bank, and Suravenir. 2025 was also marked by record gross life insurance inflows of €6.4 billion, reflecting the attractiveness of Suravenir's offering and the relevance of its multi-channel distribution strategy in a favourable market environment. In addition, Crédit Mutuel Arkéa significantly strengthened its contribution to climate transition in 2025, **with gross green savings inflows reaching €2.2 billion**, up 87.2% year-on-year.

- **A committed banking partner supporting regional vibrancy**

Crédit Mutuel Arkéa further strengthened its role as a strategic partner across its territories, notably through:

- **€1.9 billion in loan production (+14%) to local public sector entities**, up 13.8% compared with 2024, particularly in support of social housing and healthcare facilities. This momentum also translates into concrete actions, such as the partnership between Arkéa Banque Entreprises & Institutionnels, Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest with Enéal, aimed at refurbishing senior residences and developing housing solutions tailored to ageing populations across the regions.
- **€647 million in loan production (+3%) for the agricultural sector**, contributing to food sovereignty and supporting a sector facing major transition and generational renewal challenges in a demanding environment. Crédit Mutuel de Bretagne supported nearly 33% of young farmers setting up operations in the region.
- As part of its commitment to regional development and to entrepreneurs, **Arkéa Capital, the Group's private equity subsidiary, completed €119 million in new investments in 2025, up 25% compared with 2024.** In line with its strategic ambition to expand third-party asset management, the subsidiary announced the second closing of its Arkéa Capital 3 fund at €73 million, just ten months after launch. The fund reflects strong momentum among private and institutional investors and aims to support the development of around twenty SMEs and mid-sized companies selected for their economic dynamism and capacity to create value and employment in the regions.

- **Growth in insurance premiums earned on portfolio**

In **property and casualty** and personal insurance, earned premiums on the in-force portfolio **increased by 5.3%, reaching €567 million**. Premiums on new business declined by 28.2% compared with 2024, reflecting the revision of Suravenir Assurances' commercial policy, including the termination of certain partnerships not profitable enough, and a more selective underwriting approach.

- **Increase in brokerage volumes**

Driven primarily by the online banking business, **the number of transactions brokered rose by 22.2% to 14.8 million**, supported by market volatility, which stimulated trading volumes, and by the emergence of a new generation of younger investors, further reinforcing the structural growth momentum.

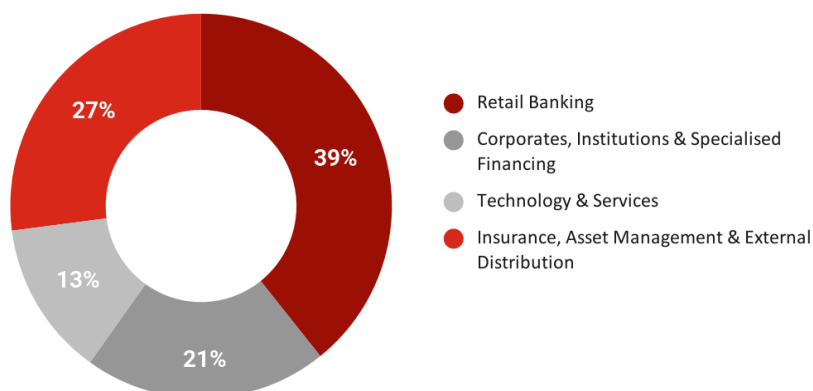
### **Strong revenue growth driven by a diversified business model**

- **Group revenues increased by 11% to €2.4 billion, reflecting the following trends:**

- **Net interest income rose to €877 million (+19%)**, driven by an improvement in net interest margin owing to the higher average yield on the fixed-rate loan portfolio and a decline in the cost of customer funding.
- **Fees and commissions income grew to €784 million (+8%)**, supported by the increase in assets under management and the aforementioned increase in brokerage fees.
- **Insurance revenues increased to €514 million (+4%)**, reflecting growth in life insurance outstandings and higher net earned premiums in property and casualty and personal insurance.

**Other income rose to €248 million (+12%)**, notably driven by the disposal of a minority stake in Swen Capital Partners.

Crédit Mutuel Arkéa's business model delivers a strong and well-balanced diversification of revenues across its core businesses.



## Contained operating expenses confirm improved operating efficiency

- The action plan launched in 2024 to enhance the Group's operational efficiency continues to deliver tangible results, with a clear commitment to maintaining this balance over the long term. **The contained increase in operating expenses (+5.2%)** is primarily attributable to:
  - the investments required to the orderly execution of the Group's strategic plan Faire 2030
  - a robust and protective model, including balanced profit-sharing mechanisms and an active recruitment policy (763 permanent hires in 2025).
- Supported by the combined effect of higher revenues (+€241 million) and contained increase in operating expenses (+€78 million), **the cost-to-income ratio improved to 65.2%, down 3.6 percentage points year-on-year. Gross operating income reached €844 million, up 23.8% compared with 2024.**
- In a context marked by a still high level of corporate insolvencies, **the cost of risk increased significantly (+31.7%) to €237 million**, of which €208 million relates to proven credit risk (non-performing loans). The Group reports an annualised cost of risk of 24bp, and a non-performing loan (NPL) ratio of 1.91%. Although rising, these indicators remain among the best within the French banking sector, reflecting the quality and diversification of the Group's loan book. The cost of risk on performing exposures increased by €26 million, notably driven by a prudent anticipation of emerging risks and the need to address an uncertain geopolitical environment. The stock of provisions amounts to €1,507 million, of which 35.8% relates to performing exposures. This represents the equivalent of nine years of cost of risk based on the average of the past four years.
- **Profit before tax increased by €103 million (+21%) to €603 million.** Income tax expense rose from €100 million to €147 million in 2025, resulting in an increase in the effective tax rate from 20% to 24%. Despite the higher tax charge, **Group share of net income reached €450 million, up 14% compared with 2024.**
- **Notional ROE<sup>5</sup>**, which measures net profit to the regulatory required core capital, **improved from 5.2% to 5.9% in 2025, moving closer to the 2027 target of 7%.**

## A very strong balance sheet and best-in-class solvency and liquidity ratios

Crédit Mutuel Arkéa maintains a very strong balance sheet, with total assets increasing year-on-year and liquidity and solvency ratios improving further and remaining well above regulatory requirements. This solid financial position enables the Group to reaffirm its long-term strategic trajectory with confidence.

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<sup>5</sup> Return on required regulatory core capital: Net income / [Average risk-weighted assets × 15%]

- **Balance sheet total** increased 6.6% versus 2024, to €211.6bn<sup>6</sup>.
- **Group equity** increased 5.6% to €10.5bn.
- **The CET1 ratio stood at 17.9%**, and the total capital ratio at 21.1%, **well above regulatory requirements** (9.26% and 13.75%, respectively, excluding P2G). The improvement in CET1 (+1.1pp in 2025) reflects higher CET1 capital<sup>7</sup> and nearly stable risk-weighted assets<sup>8</sup> (€50.6bn), with the positive impact of the move to CRR3 offsetting balance sheet growth.
- **The loans-to-deposits ratio stood at 102%**, stable year-on-year.
- **Liquidity reserves totalled €40bn; liquidity ratios also remain well above requirements:** LCR 156% and NSFR 119% (strong and improving).
- In 2025, Crédit Mutuel Arkéa also maintained strong ratings:
  - financial: A1 (Moody's) et A+ (Fitch Ratings) ;
  - extra-financial: notably an **"A" score in CDP's climate assessment**, placing the Group among the top 4% of organisations out of more than 22,100 respondents in 2025.

## FY 2025: on track with *Faire 2030*

The 2025 financial year marks the first full year of implementation of the 'Faire 2030' strategic plan and represents a significant milestone in Crédit Mutuel Arkéa's development and transformation trajectory. In a demanding economic environment, the Group has initiated concrete organisational and investment measures to translate its ambitions into operational achievements, combining performance, diversification and innovation in support of its customers and regional economies.

## Faire 2030 also means being...

- **A responsible and solidarity-driven bank**

In line with its cooperative and mutualist values, Crédit Mutuel Arkéa's vision of finance serving a more sustainable and equitable world is also reflected in its solidarity initiatives. **In 2025, €12.4 million (+14%) was allocated to charities, public-interest projects, customers and members facing difficulties**, through the combined action of the Group's endowment fund, local mutual solidarity mechanisms and skills-based philanthropy initiatives.

- **A leading employer in its regions and a committed advocate of human capital**

As a leading employer in its historic regions, Crédit Mutuel Arkéa employs more than 11,660 people, including 67% in Brittany and over 10% in Nouvelle-Aquitaine. Against prevailing sector trends, **the Group continues to maintain a strong recruitment momentum, welcoming 763 new permanent employees in 2025. Between 2020 and**

<sup>6</sup> With a 102% funding ratio (gross loans-to-deposits), reflecting a balanced position between deposit inflows and loan production.

<sup>7</sup> +96 basis points (bp) driven by the increase in Common Equity Tier 1 (CET1) capital (€9.0bn, up 5.7%).

<sup>8</sup> +9 bp from changes in risk-weighted assets, notably the favourable impact of the implementation of CRR3.



**2025, the cooperative regional banking group increased its workforce by 8%,** while the broader French banking sector declined by 4% between 2020 and 2024.

Crédit Mutuel Arkéa places the development of the human capital at the core of its cooperative model and sustainable performance. It relies on robust social policies that balance workplace well-being, collective performance and staff loyalty. **The Group actively fosters employee engagement and long-term employability** by enhancing career attractiveness, investing in skills development and ensuring a high-quality working environment.

In 2025, this commitment was reflected in initiatives promoting training, internal mobility and inclusion, as well as concrete actions enabling employees to contribute to the public interest (skills-based volunteering, civic engagement and solidarity leave). The Group also renewed its partnership with the French National Guard and signed agreements with regional fire and rescue services (SDIS), further supporting and recognising the civic engagement of its employee reservists.

- **A strategic partner supporting sovereignty initiatives**

In 2025, the Group continued to roll out dedicated initiatives aimed at strengthening economic and industrial sovereignty, including:

- the launch of a **dedicated "Defence & Sovereignty" team supporting 350 industry players operating in the sector.**
- the rollout of initiatives such as the "Avance Défense +" partnership between Arkéa Banque Entreprises & Institutionnels and Bpifrance, backed by €500m of funding resources.
- the launch by Arkéa Asset Management of a private debt fund, "*France Souveraineté PME*", targeting a minimum fundraising of €250m;
- and the forthcoming implementation of Arkéa Capital's "Sovereignty" investment strategy.
- In addition, Crédit Mutuel Arkéa updated its "Excluded weapons and support to Défence<sup>9</sup>" policy in January 2025.

**Crédit Mutuel Arkéa is committed to delivering sustainable performance, placing equal focus and demand on both its financial and non-financial results. Its corporate mission is structured around five core commitments derived from its Purpose ('*Raison d'être*'), which form the foundation of its long-term strategy. These commitments embody the ambition of the cooperative and regional banking group, guided both by strong financial performance and by the achievement of these objectives.**

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<sup>9</sup> the "Excluded Weapons and Support for the Defence Sector" policy



## THE 5 COMMITMENTS

- #1** Make decisions based on a balanced approach between financial performance and positive societal and environmental impact, through cooperative governance deeply rooted in our regions;
- #2** Support each stakeholder in their environmental transition;
- #3** Build regional cooperation and contribute to local vitality;
- #4** Promote inclusion and cultivate long-term trust-based relationships with all our members and customers, from pioneers to the most vulnerable;
- #5** Encourage collective engagement in the service of the common good, by bringing mutualist values to life.



*"I would like to warmly thank our 11,660 employees and our 2,600 directors for their daily commitment to serving our members and customers. The results achieved reflect this collective mobilisation and the strength of our cooperative and mutualist model. In a rapidly changing environment, marked by accelerating technological developments, particularly in artificial intelligence, intensifying competition, and growing budgetary and regulatory challenges, we have chosen to implement an ambitious development and transformation plan in support of sustainable growth.*

*Backed by robust financial fundamentals and strengthened operational efficiency, the Group reaffirms the relevance of its diversified and open business model. This performance gives us the means to accelerate the rollout of our 'Faire 2030' strategic plan and to fully assert our role as a committed cooperative bank serving regional economies."*

***Hélène Bernicot, Chief Executive Officer of Crédit Mutuel Arkéa***

*"The economic and financial environment in 2025 was both complex and contrasted. The normalisation of the yield curve proved favourable for retail banking activities; however, corporate insolvencies continued to rise, resulting in a higher cost of risk. Despite this backdrop, Crédit Mutuel Arkéa delivered strong results in 2025: continued customer acquisition, dynamic commercial activity, revenues up 11%, enhanced profitability (+14% net income), and solid financial strength (CET1 ratio of 17.9%).*

*As the first year of our 'Faire 2030' strategic plan, 2025 confirms that the Group is delivering on its ambitions in terms of development, transformation, profitability and impact.*

*I would like to thank the Chief Executive Officer and the Group's executive leadership team, as well as all employees and elected representatives of Crédit Mutuel Arkéa, for their commitment and contribution to our collective success.*

*Looking ahead to 2026–2027, in an environment that remains particularly uncertain and calls for continued vigilance, these strong performances reinforce our confidence in our model: that of an agile and innovative mid-sized financial group, autonomous in its strategy, deeply rooted in its regions and dedicated to their sustainable development, and more than ever faithful to its cooperative and mutualist values."*

**Julien Carmona, Chairman of Crédit Mutuel Arkéa and Crédit Mutuel de Bretagne**

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### **À propos du Groupe Crédit Mutuel Arkéa**

A cooperative and mutualist bancassurance group, Crédit Mutuel Arkéa comprises the Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest federations, their affiliated local branches, and around forty specialised subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Asset Management, Arkéa Capital, Suravenir, Suravenir Assurances, etc.). The Group has 11,660 employees, 2,500 directors, more than 5.6 million members and customers, and total assets of €211.6bn. Leveraging the diversity of its expertise and the distinctiveness of its business model, Crédit Mutuel Arkéa is committed to supporting environmental and societal transitions, consistent with its mission-led status. As a leading financial partner in Brittany and the South-West of France, the Group is accelerating its development and transformation under the Faire 2030 strategic plan, driven by a bold strategy supported by a collective of committed employees and members around a shared promise: *"With you, with all our strength"*.

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