

## CEG N.V. reports 2025 financial performance amid strategic transformation and challenging market conditions

**Amsterdam, 13 March 2026** – CEG N.V. (“CEG”), 99.9% shareholder of Nexent Bank N.V., today publishes a summary of its financial performance for the year ended 31 December 2025.

In 2025, CEG delivered a solid financial performance in a challenging geopolitical and macroeconomic environment, while executing a broad strategic transformation across wholesale banking, retail banking, digitalisation and sustainability.

Net profit for the year amounted to **EUR 62.0 million** (2024: EUR 75.1 million), reflecting an anticipated normalisation of liability-driven income in the prevailing interest rate environment, in line with management expectations. Total assets increased by 3.9% to **EUR 5.8 billion** (2024: EUR 5.6 billion), reflecting renewed lending growth and active balance sheet optimisation. Total equity increased by 5.6% to **EUR 713.9 million**, supported by retained earnings.

Capital ratios remained strong and comfortably above regulatory requirements, with a **total capital ratio of 18.8%**, a **Tier 1 ratio of 16.6%**, and a **Core Tier 1 ratio of 15.6%**, underscoring the Group’s capital resilience.

### Strategic transformation in a complex environment

The year 2025 marked an important milestone in the evolution of CEG. Operating amid continued geopolitical tensions, supply chain disruptions, regional conflicts and evolving trade policies, CEG demonstrated resilience through disciplined execution and prudent balance sheet management.

Although inflationary pressures gradually eased, interest rates remained elevated for longer than previously anticipated. This supported net interest margins while increasing funding costs and moderating loan demand in certain segments. CEG proactively incorporated this environment into its financial planning and performed in line with management expectations.

In June 2025, CEG’s subsidiary Nexent Bank successfully completed its rebranding from Credit Europe Bank to Nexent Bank. Rolled out across seven countries, the new brand reflects the Bank’s transition into a forward-looking European financial institution with strengthened governance, a clear strategic focus and an emphasis on next-generation banking solutions.

## Strengthening the risk profile and capital position

Risk reduction and balance sheet strengthening remained central to the CEG's strategy. In 2025, the Dutch Central Bank reduced the CEG's minimum capital requirements for the third consecutive year. The SREP requirement for the total capital ratio declined by 70 basis points to 14.0% (excluding Pillar 2 Guidance).

Asset quality remained robust, with a non-performing loan (NPL) ratio of 1.1%. Stage 3 loans declined to EUR 48.0 million, while allowances for expected credit losses decreased to EUR 27.2 million (2024: EUR 35.1 million). Net impairment releases of EUR 9.2 million reflect continued improvement in portfolio quality.

CEG's subsidiary Nexent Bank strengthened financial profile was recognised externally through one-notch upgrades of its long-term deposit ratings by Fitch (BB, stable outlook) and Moody's (Ba2, positive outlook).

CEG remain committed to further enhancing the credit profile, with a clear ambition to achieve investment-grade status over the medium term.

Given its strong capital base and continued progress in strengthening its credit metrics, CEG is keen to optimise its capital structure. In this context, issuance of additional tier 1 ("AT1") instruments is under consideration, subject to market conditions and regulatory approvals. Such an issuance would enhance capital efficiency and support the CEG's medium-term strategic objectives.

## Financial performance

In a more normalised interest rate environment, CEG delivered sustainable profitability supported by diversified income streams and disciplined cost management.

- **Net interest income:** EUR 141.8 million
- **Net fee and commission income:** EUR 40.2 million
- **Total operating expenses:** EUR 131.0 million
- **Operating profit before tax:** EUR 82.3 million

Total assets increased to EUR 5.8 billion, driven by a 16.1% increase in customer loans to EUR 3.0 billion, primarily reflecting 17.7% growth in commercial lending. Customer deposits remained stable at EUR 4.2 billion, demonstrating continued customer confidence and a balanced funding mix.

Excess liquidity accumulated in previous periods was actively redeployed into higher-yielding assets, reducing central bank balances and enhancing asset productivity.

## Wholesale Banking: resilient core franchise

Wholesale Banking, with structured trade and commodity finance at its core, remained a key pillar of the business model. Despite continued global trade disruptions and market volatility, international trade finance volumes increased compared to the prior year. CEG strengthened its international footprint through the opening of a representative office in the Dubai International Financial Centre.

The Corporate Lending and Project & Object (Marine) Finance portfolio remained stable, reflecting a disciplined and cautious growth approach.

## Retail Banking: digital growth and disciplined funding

In Retail Banking, CEG continued to offer transparent and competitively priced savings products in the Netherlands, Germany and Romania, supported by intuitive digital platforms and multilingual customer support.

Approximately 14,000 new retail savings customers were onboarded during the year. In Germany and the Netherlands, retail deposit volumes were deliberately reduced from EUR 2.9 billion to EUR 2.6 billion to optimise funding efficiency in a highly competitive environment.

In respect of its Romanian operations, CEG completed the cross-border merger between Nexent Bank and its (former) Romanian banking subsidiary and continued its operations in Romania via into a branch structure effective 1 January 2025, enhancing governance and operational efficiency. Approximately 22,000 new credit card customers were added during the year, further strengthening CEG's position in the Romanian market.

## Digitalisation, governance and ESG integration

Digitalisation remained a key strategic enabler in 2025. The establishment of a dedicated Technology and Digital Transformation division accelerated investments in core banking systems, data infrastructure, automation and cybersecurity.

Management governance was further streamlined through the introduction of global business line leadership roles, strengthening accountability and alignment between strategy, risk and execution.

ESG considerations continued to be embedded into strategy and risk management. During 2025, CEG approved and implemented a new Sustainability Policy and sector-specific policies aligned with the EU Green Deal and the Paris Climate Agreement. CEGs transition plan includes sectoral carbon policies, exclusion criteria and financial incentives to stimulate green financing.

## Outlook for 2026 and beyond

Looking ahead, CEG remain focused on:

- Achieving investment-grade status
- Advancing digital transformation
- Strengthening organisational integration and talent development
- Delivering sustainable, disciplined growth

While geopolitical and macroeconomic uncertainties are expected to persist, CEG believes its strong capital position, resilient funding profile, improving asset quality and focused strategy provide a solid foundation for long-term value creation.

## Consolidated Statement of Financial Position

In thousands of EUR	December 31, 2025	December 31, 2024
<b>Assets</b>		
Cash and balances at central banks	759,069	1,267,118
Financial assets at FVTPL	100,823	103,541
Financial investments	832,896	444,658
Loans and receivables - banks	821,604	968,647
Derivative financial instruments	257,425	164,958
Loans and receivables - customers	2,961,889	2,551,050
Current tax assets	59	518
Deferred tax assets	15,552	30,934
Other assets	31,443	38,316
Property and equipment	33,028	34,597
Investment property	1,028	768
Intangible assets	20,765	11,892
Assets held for sale	-	977
<b>Total assets</b>	<b>5,835,581</b>	<b>5,617,974</b>
<b>Liabilities</b>		
Due to banks	479,828	284,843
Derivative financial instruments	233,534	229,342
Due to customers	4,214,853	4,202,042
Current tax liabilities	7,793	2,858
Other liabilities	23,698	31,006
Provisions	10,432	12,942
Deferred tax liabilities	16,587	29,395
<b>Sub-total liabilities (excluding subordinated liabilities)</b>	<b>4,986,725</b>	<b>4,792,428</b>
Subordinated liabilities	134,977	149,376
<b>Total liabilities</b>	<b>5,121,702</b>	<b>4,941,804</b>
<b>Equity</b>		
Equity attributable to owners of the Company	712,864	674,704
Equity attributable to non-controlling interests	1,015	1,466
<b>Total equity</b>	<b>713,879</b>	<b>676,170</b>
<b>Total equity and liabilities</b>	<b>5,835,581</b>	<b>5,617,974</b>

## Consolidated Statement of Profit or Loss

In thousands of EUR	2025	2024
Interest income using effective interest rate method	494,766	498,684
Other interest income	88,427	102,259
Interest expense using effective interest rate method	(124,417)	(171,003)
Other interest expense	(316,964)	(269,672)
<b>Net interest income</b>	<b>141,812</b>	<b>160,268</b>
Fees and commissions income	45,731	51,265
Fees and commissions expense	(5,536)	(4,817)
<b>Net fee and commission income</b>	<b>40,195</b>	<b>46,448</b>
Revenue from repossessed assets	864	23,427
Valuation results and net trading income	13,355	7,528
Net results on derecognition of financial assets measured at amortized cost	(96)	111
Net results from financial assets measured at FVOCI	4,948	1,737
Other operating income	3,034	6,543
<b>Total operating income</b>	<b>21,241</b>	<b>15,919</b>
Net impairment result on financial assets	9,209	12,716
<b>Net operating income</b>	<b>213,321</b>	<b>258,778</b>
Personnel expenses	(78,619)	(77,139)
Operating expenses	(42,891)	(41,655)
Depreciation and amortization	(9,060)	(8,503)
Expenses related to repossessed assets	323	(26,018)
Other impairment losses	(769)	(973)
<b>Total operating expenses</b>	<b>(131,016)</b>	<b>(154,288)</b>
<b>Operating profit before tax</b>	<b>82,305</b>	<b>104,490</b>
Income tax expense	(20,311)	(29,418)
<b>Net result for the year</b>	<b>61,994</b>	<b>75,072</b>
<b>Net result for the year attributable to:</b>		
Equity owners of the Company	61,909	75,070
Non-controlling interests	85	2

## Important notice

The financial information included in this press release has been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU), unless stated otherwise. All figures in this document are unaudited. All figures are subject to rounding.

Certain statements in this press release are not historical facts and may include forward-looking statements based on current management views and assumptions. Such statements are subject to known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied.

These risks and uncertainties include, without limitation, changes in general economic, geopolitical and market conditions; developments in interest rates, inflation and currency exchange rates; changes in financial markets and credit and capital market conditions; credit risk, counterparty risk and asset quality developments; regulatory and supervisory developments, including changes in capital and prudential requirements; litigation, enforcement proceedings and conduct-related matters; operational and information technology risks, including cybersecurity risks; ESG-related and climate-related risks; the CEG's ability to meet minimum capital and other regulatory requirements; and changes in credit rating

Forward-looking statements speak only as of the date of this press release. CEG N.V. and Nexent Bank N.V. assume no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events.

This press release does not constitute an offer to sell or a solicitation of an offer to purchase any securities in any jurisdiction.

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