

INTEGRATED REPORT 2025-2026

20 years

... and still
one step
ahead




LA
BANQUE
POSTALE
Citoyenne



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20 years of making a difference. Let's get on with it!

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ABOUT THIS REPORT

The 2025–2026 Integrated report sets out La Banque Postale's strategy and its commitment to creating sustainable value. This edition, which marks the Bank's twentieth anniversary, reflects a unique journey in which performance and positive impact go hand in hand.

This report demonstrates how the Bank combines profitability with responsibility to address economic, social and environmental challenges. It is aimed at all stakeholders wishing to understand the foundations, ambitions and results of a socially responsible bank, determined to transform finance and contribute to a more sustainable future.

Joint interview

Twenty years since its creation, La Banque Postale stands out for its unique positioning as a socially responsible bank, combining a public service mission with sustainable performance. Marie-Ange Debon, Chairwoman and Chief Executive Officer of La Poste Groupe and Chair of the Supervisory Board of La Banque Postale, and Stéphane Dedeyan, Chairman of the Management Board of La Banque Postale and Executive Vice-President of La Poste Groupe, share their vision of the Group's model, which is both essential for society and strategic for the country.



Marie-Ange Debon
Chairwoman and Chief Executive
Officer of La Poste Groupe



Stéphane Dedeyan
Chairman of the Management Board of
La Banque Postale

What makes La Banque Postale unique?

Marie-Ange Debon : In a landscape where more and more banking players are popping up, La Banque Postale embodies a unique model of community banking, boasting 18 million customers with a wide range of needs and expectations, a unique regional network and a guarantee that all people can open an account regardless of their income, in line with its accessible banking mission, which is one of La Poste Groupe's four public service missions. For the past 10 years, La Banque Postale has been the leading banking lender to local authorities and hospitals. This is what makes us unique: in our

ability to combine our general interest postal DNA with our entrepreneurial spirit to target fair profitability.

La Banque Postale has changed radically over the past 20 years. How do you feel about the progress made?

Stéphane Dedeyan : Proud! We have indeed implemented major changes since our creation in 2006. The first of these was evolving from being a general banking player to a full bancassurance provider, primarily through the merger with CNP Assurances in 2020, which enabled the creation of a truly public financial

hub. At the same time, we carried out a major digital modernisation while preserving our DNA of proximity through our post office network. We also developed recognised expertise in responsible finance. La Banque Postale now stands out as a benchmark player in ESG issues, which is a clear differentiating factor given the extent to which these topics are key for investors, regulators and civil society.

La Poste has more than 17,000 points of contact in France. In an increasingly digitalised world, how is this regional network a key competitive advantage?

M.-A. D. : Because human contact is still a huge expectation: 78% of French people prefer a bank that combines online services with physical branches, giving them the flexi-

bility to choose what they need and when. Physical proximity fundamentally sets La Banque Postale apart from its purely digital competitors. Our dynamic commercial teams in post offices are a major source of leverage for developing La Banque Postale and CNP Assurances in France.

How do you support your customers in the face of environmental, social and societal changes?

S. D. : These changes have a direct impact on our customers' lives, and we are committed to working alongside them with solutions that make a difference every day. On the environmental front, we provide massive funding for the energy transition, especially to renovate social housing. Our commitment to society is

also reflected in concrete initiatives. With CNP Assurances, we launched "Euros Engagements Durables", the first euro fund on the market to combine security and sustainable impact. We also abolished the insurance premium surcharges applied to men suffering from prostate or testicular cancer as soon as they complete their treatment protocol, as we did for women with breast cancer. And since November 2025, a scheme available in more 3,000 post offices allows women who are victims of domestic violence to open a bank account in full confidentiality and within 24 hours, to restore their financial independence. We also support 1.1 million people excluded from the banking system and 1.8 million people experiencing financial difficulties.

Against a backdrop of widespread mistrust of institutions and a proliferation of financial players, how are you cultivating the bond of trust that connects you with the French people?

M.-A. D. : La Poste Groupe's values of universalism and accessibility, as well as the proximity we have with our customers, cement this bond of trust. As Chairman and Chief Executive Officers of the Group, I ensure that our customers' trust is at the heart of our actions and processes aimed at offering them quality and convenience. This is key to our development.

In an environment of increasing risk, how do you guarantee resilience and continuity of service?

S. D. : Operational resilience relies on three pillars: transparency and banking ethics with demanding governance; solidity, which provides us stability and the ability to bounce back; and continuity of service. Financial resilience depends on the strength of our balance sheet. As our solvency ratios show, our financial structure is one of the strongest in the eurozone.

La Banque Postale's transition from bank to bancassurer strengthens La Poste's diversification. What are the benefits for the Group as a whole?

M.-A. D. : Mail now only accounts for 15% of revenue, compared with more than 50% 10 years ago. La Poste Groupe's multi-business model in parcel delivery, in France and internationally, and in bancassurance, have enabled it to absorb this shock and grow. In bancassurance, the powerful synergies between La Banque Postale, CNP Assurances and the postal network are helping to make post offices more attractive, boosting La Banque Postale's results and providing CNP Assurances with a dedicated network.

How is La Banque Postale asserting its position within the major public financial hub?

S. D. : The roles are clear: La Banque Postale focuses on retail banking and short-term financing, while Caisse des Dépôts handles long-term financing. This complementary organisation unlocks substantial synergies and stren-

gthens our collective capacity to finance the French economy, and in no way affects our autonomy, our own governance or our unique identity as a socially responsible bank.

What innovations have been deployed in banking services at post offices and on digital channels?

S. D. : In 2025, we launched three new insurance offers in the La Poste network in collaboration with CNP Assurances. We also considerably enhanced our digital offering with simplified customer paths and intuitive interfaces that make banking services accessible to everyone. At the same time, we support our customers in developing their digital skills. This dual approach – technological innovation and education – means we can meet the needs of all our audiences, from the most connected to those furthest removed from digital technology.

How are your teams involved in your transformation plan?

S. D. : They are the driving force behind this transformation. We have anchored a results-oriented culture around five shared mindsets and are investing massively in training for digital, CSR and new professions among others. And when we integrate artificial intelligence into our processes – for example to improve complaints handling or the first points of digital contact – our conviction is that the human element remains indispensable. Our teams provide expertise, quality advice and a relationship of trust with our customers, which are assets that AI cannot replace.

As La Banque Postale celebrates its 20th anniversary, what are your wishes for the coming years?

M.-A. D. : Combining performance and social utility by putting quality of service at the heart of our actions. Inspiring our sector by consolidating an agile, profitable and inclusive model.

S. D. : Maintaining our local roots as a strength. Continuing to stand out through innovation. Demonstrating that economic and ESG performance can be reconciled, and even that they feed off each other. 20 is a great age, and the future looks bright! ●

A pioneer bank, a distinctive model, sustainable performance

Since its creation in 2006, La Banque Postale has set itself apart through its energy, its mission and its core values. La Banque Postale has carved out a unique position in the French market by basing its growth on a multi-partner business model that leverages La Poste Groupe's values of **trust**, **inclusiveness** and **local service**.

Today, it serves **18 million** retail, business and local public sector customers through a unique network of **17,000** contact points, including **6,500** post offices.

33,208
employees

10 million
savings/pensions policyholders ⁽¹⁾

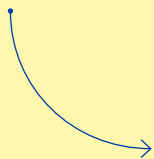
10 million
active banking customers

18
host countries

33 million
policyholders in property insurance
and personal protection

1. Based on the number of policyholders.

20 years of
making
a difference.
Let's get on
with it!



Civic-minded or profitable? We choose to be both!

This year, we're celebrating our 20th anniversary. As a unique, state-owned bank with strong regional roots serving individuals, businesses, local public-sector players and society as a whole, we have maintained a firm view over the past two decades: social responsibility and financial performance are not mutually exclusive, but in fact complement each other. It is this vision that allows us to stay one step ahead, year after year.

Our commitment to fair profitability is in keeping with our corporate purpose: to be a bank that supports a just transition. We believe that profitability is a means – and not an end – to ensure the Company's long-term viability and prepare for our customers' future. Economic sustainability cannot be achieved without performance, just as sustainable performance is impossible unless it has a positive impact.

To consolidate this model, we have embarked on a far-reaching transformation designed to reinforce our performance and financial strength over the long-term. Our strategic management integrates both financial and non-financial dimensions, conveying a unified, consistent and demanding vision of value creation.

All our teams are mobilised to make this transformation a success, with one clear goal: to build a European leader in bancassurance while serving all. This goal is based directly on our pioneering role in socially responsible finance, a model which, over the last 20 years, has demonstrated that being civic-minded and profitable can go hand in hand. By placing this model at the heart of our transformation, we aim to make it a benchmark to inspire the entire banking sector in the future, for the benefit of our customers and society as a whole.

Our success should drive a wider movement towards a truly just transition, because being one step ahead means paving the way and creating the conditions for shared progress. ●



A three dimensional approach to banking

Return, risk and impact: a shift in perspective to uncover hidden risks and seize new opportunities.

Risk and return have long been viewed as the framework for financial analysis. However, the climate emergency and rising public expectations for corporate social responsibility have challenged this vision, bringing a new, equally critical dimension into the picture: impact.

Uncovering hidden risks

Our transformation is more than just a gesture, it responds to a strategic necessity, as traditional financial models are ill-equipped to account for a new category of threat. Extreme weather events (hurricanes, floods, heatwaves) and sudden disruptions (technological or political) usher in a form of uncertainty that is fundamentally different from traditional risks. Ignoring these “hidden risks”, which are steadily intensifying, puts the future value of assets at risk. For example, a real estate asset can lose a significant proportion of its value if it becomes classified as energy-inefficient. Managing non-financial risks goes beyond

regulatory compliance, it underscores the Bank’s responsibility to contribute to the just transition that leaves no one behind.

Unlocking structural opportunities

Taking the “impact” dimension into account is an opportunity to rise to the expectations of our retail and corporate customers, at a time when the financing needs of the energy and ecological transition are colossal. For committed banks, this transformation opens up a new market: customers looking for investments that combine financial performance with a contribution to the transition.

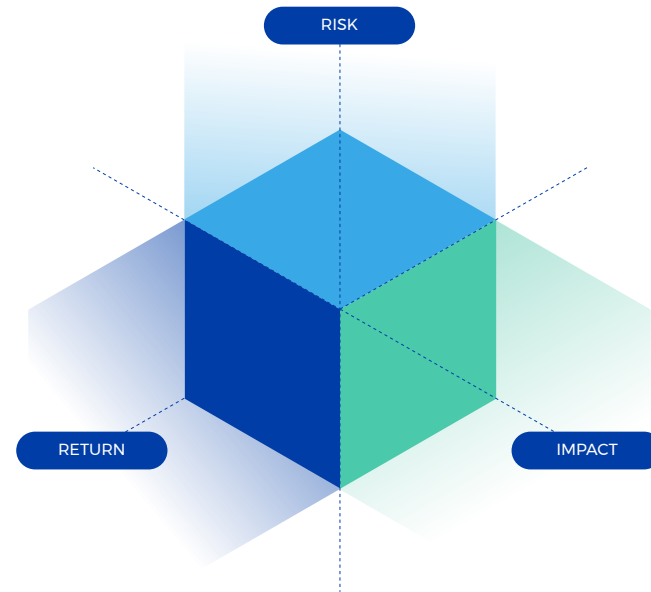
One step ahead

This three-dimensional vision is now rolled out through a range of tools based on the Impact Weighting Factor (IWF), a proprietary indicator developed by La Banque Postale and WWF France in 2021 to measure and steer the environmental and social impact of the financings granted. We also offer green loans, aligned

with European Taxonomy criteria, to support projects in the following areas: responsible property, renewable energy, water and waste, transport, manufacturing, IT and telecommunications.

For retail customers, La Banque Postale offers investments in securities financing social and green loans granted to care institutions, social housing providers or stakeholders in the environmental transition. In 2024, La Banque Postale launched the first impact bank card in France. With the card, customers’ deposits are allocated to financing impact home loans and can be used to support WWF France’s biodiversity work.

By committing to act within the framework of the Paris Agreement, since 2021, La Banque Postale has been defending the concept of “three dimensional” finance (return-risk-impact) in which preserving long-term value for customers and shareholders necessarily involves taking environmental and social impact into account. The impact revolution is well and truly underway. ●



La Banque Postale's impact revolution is well under way

For La Banque Postale, commitment means delivering practical responses to social and environmental issues, while meeting the needs of its customers. Three key examples illustrate this.

A third of our offers are socially responsible

As a mission-led company, La Banque Postale is developing a range of green, social and positive impact offers. To ensure the credibility of this approach and guard against any risk of greenwashing, since 2008, it uses an ESG checklist to rate each product out of 100, according to clear, objective criteria (environmental, social, governance). An offer is classed as "socially responsible" if it scores over 50. Currently, 34% of La Banque Postale's financing production is considered socially responsible according to the internal ESG checklist.

Our green offers help drive the ecological transition. Through our partnership with Plüm Energie, our customers have access to 100% green and local electricity produced by French renewable power stations. Impact home loans offer buyers subsidised rates based on the

energy performance of their property and the energy efficient renovations they undertake, while assessing the overall impact of the project on biodiversity and the local area.

Social offers help improve banking inclusion and accessibility for all: the Pass Jeune offers an adapted and affordable range, specially designed for 12-25 year olds. The ARRONDI solidaire scheme, developed by our subsidiary microDON, allows customers to round up their purchases to the nearest euro to make donations to partner associations.

Solidarity-based savings products turn savers' money into a driver for social impact. With the solidarity interest option, part of the interest generated by the French Livret A, Livret de développement durable et solidaire (LDDS) or Livret d'épargne populaire (LEP) savings accounts can be donated to community projects chosen by the customer.

Impact products generate measurable benefits: sustainable investment funds with rigorous monitoring of their non-financial performance, impact personal car and home-improvement loans, part of which finances environmental or social projects.

ESG for all

In 2025, La Banque Postale aligned its financial savings offers with environmental, social and governance (ESG) criteria. The aim is to promote a range of responsible products to its customers within their life insurance, ordinary securities accounts, equity savings plans (PEA) or discretionary management accounts, enabling them to play a part in the just transition. We now offer three progressive levels of ESG requirements, tailored to the sensitivity of each investor. At the first level, the investment options offered focus on the main ESG risks, through the exclusion of companies whose activities are linked to chemical weapons, coal or pesticides. At the second level, the selected investment options focus on companies demonstrating best practices in environmental protection (companies contributing to the expansion of the fossil fuel sector, such as the development of new oil wells, are excluded), respect for social and human rights and governance. The third level brings together the most committed investment solutions in terms of environmental protection, biodiversity and social inclusion, etc.

An emergency bank account for victims of violence

Nearly one in four women who have contacted the French national helpline number (3919), providing help and guidance for women who are victims of domestic violence, also stated they had suffered economic abuse. To help support these victims, La Banque Postale intro-



duced a dedicated scheme in November 2025, allowing accounts to be opened in just 24 hours in more than 3,000 post offices across France. This is a first step in helping victims restore the financial independence they need to find new accommodation, buy a car or receive welfare benefits. The initiative is part of a more comprehensive support system for victims of domestic violence, jointly developed with major associations. It offers a personalised service, including an option for the beneficiary to receive their bank card at a different address than their home address to ensure their safety. At the same time, a special training programme has been rolled out for bank advisors to raise their awareness of how to deal with this vulnerable customer group. ●

A mission-led company: setting the course for 2030

In 2022, La Banque Postale became a mission-led company, enshrining social and environmental objectives into its articles of association. In 2026, it is embarking on a new phase, one that is set to be equally promising.



A mission at the heart of our model

Being a mission-led company means putting a commitment to serving society at the heart of our business model and governance. La Banque Postale made this commitment in 2022, setting itself three key objectives: transforming the bancassurance model by leveraging its environmental, social and regional impact culture; developing and promoting products and services in our bancassurance offer that meet environmental, social and regional challenges; and advancing best practices and regulatory standards in the bancassurance sector through the Bank's best-in-class actions. To ensure that its actions remain

in line with its objectives, La Banque Postale has set up a Mission Committee, which meets three times a year and presents an annual report to the General Meeting.

A team effort

This transformation cannot be achieved without our teams and so during the first phase of the mission (2022-2025), 81% of employees followed at least two sustainable finance and CSR training courses to step up adoption of the impact culture. The indicators linked to the first two statutory objectives enshrined in the articles of association are also taken into account in the collective profit-sharing scheme, to create an incentive for engagement.

The Mission Committee, made up of 18 internal and external stakeholders, plays a central role in monitoring and guiding the approach. It draws on thematic working groups and regular exchanges with the business lines to address key issues such as the double materiality assessment (see page 22) – carried out within the framework of the CSRD – the transition plan, impact offerings and emerging challenges. The aim is to enrich, challenge and reinforce the practical implementation of our environmental and social commitments, closely aligned with economic and local realities.

Setting the course for 2030: a new phase begins

2026 marks the start of a new two-year phase. Antoine Pellion, former General Secretary for Ecological Planning, succeeds Natacha Valla as Chairman of the Mission Committee, which has also seen several changes to its

membership. Fifteen new metrics reflecting the enshrined objectives have been adopted, including responsible and ethical AI and monitoring the implementation of the transition plan. Approved by the Executive Committee, they allow us to orient our mission-led company's progress towards achieving the environmental and social objectives enshrined in the articles of association. ●



[Read our latest mission report](#)

Twenty years fly by when you're changing the world

Creation

La Banque Postale was created on 1 January. A bank like any other when it comes to compliance, unlike any other in terms of ethics. The bar has been raised! Thanks to 17,000 contact points in the La Poste Network in France, LBP is omnipresent.

Expansion

From microcredit and consumer loans through to property and casualty insurance, La Banque Postale has rounded out its comprehensive offering. Now considered a major bank, it has not abandoned the principles that set it apart.

Regions

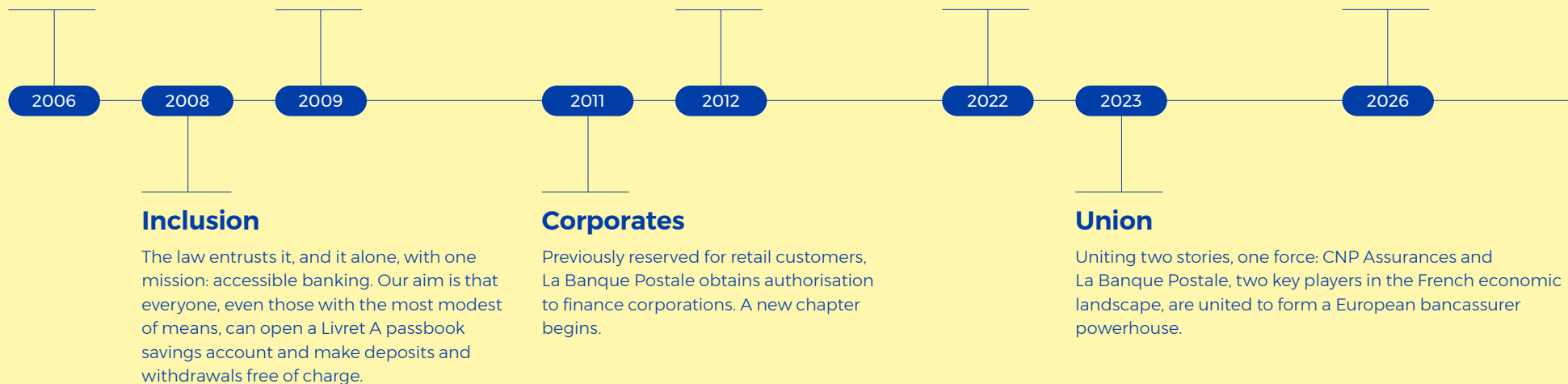
Following Dexia's bankruptcy, the French government entrusted the financing of local authorities to La Banque Postale. It would prove to be a winning strategy: by 2020, it emerged as the top lender to local authorities with a 25% market share.

Mission

A transformation enshrined in the articles of association and a solemn commitment to work towards a fair social and environmental transition. Impact is now at the heart of La Banque Postale's strategy.

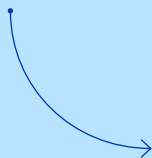
Tomorrow

Climate change, an ageing population and local authority financing... the challenges facing the world of tomorrow call for a bank like no other. The story goes on, and La Banque Postale still has a lot to tell!



Listen to the podcast with Sébastien Richez, historian at La Poste Group

Always by your side



A leading European bancassurer

A pioneer in responsible finance, La Banque Postale now holds leading positions in its strategic markets and is stepping up its international expansion.

No. 1

European bank on climate issues according to the ShareAction non-profit

No. 1

bank lender of local authorities and public hospitals since 2015

No. 2

life insurance and term creditor insurance operator in France

12

largest bancassurer in the eurozone, by total assets⁽¹⁾

No. 3

insurance operator in Brazil

18 million

retail, corporate, institutional and local public sector customers

Financial ratings

→ Fitch Ratings	01.12.2025 ⁽²⁾
Long term:	A-
Short-term:	F1
Outlook:	stable
→ Moody's	03.11.2025 ⁽²⁾
Long term:	A2
Short-term:	P1
Outlook:	stable
→ Standard & Poor's	19.11.2025 ⁽²⁾
Long term:	A
Short-term:	A-1
Outlook:	stable

Non-financial ratings

→ CDP (december 2025 ⁽²⁾):	A
→ Sustainalytics (september 2025 ⁽²⁾):	14,1/100
→ ISS-ESG (june 2025 ⁽²⁾):	B-
→ MSCI (september 2025 ⁽²⁾):	AAA

1. Source: ECB (based on a sample of European banks with a balance sheet total exceeding €300 billion, as at 31 December 2024).

2. Date of rating update.

Value creation model

Our raison d'être: "As a committed banker and insurer, it is our desire to work towards a just transition alongside all our customers and employees."

Challenges

- Artificial intelligence changing customer habits
- A volatile geopolitical and macroeconomic context
- Strong competition in home loans as property market recovers
- Simplification of regulations and end of the banking alliance

Levers for action

- A focus on digital transformation and customer satisfaction
- Tightened and agile management
- Defending margins through cautious and selective loan originations
- Pursuing commitments and ESG objectives

Resources

Dedication to serving the community
 → A mission-led company, with three objectives enshrined in the articles of association (environmental, social and regional) and 14 monitoring indicators
 → Member of the major state-owned financial group alongside CNP Assurances, La Poste Groupe and Caisse des Dépôts et Consignations

Diversity of regional and international presence
 → In France, a unique regional network with 17,000 contact points
 → Internationally, 17 countries in Europe and Latin America through our insurance and asset management businesses

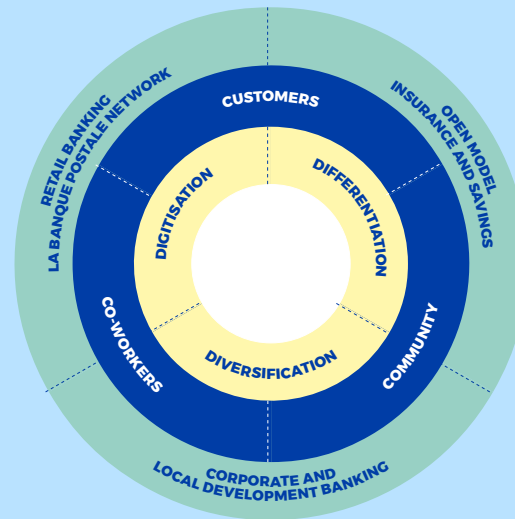
The energy of 33,208 employees
 worldwide serving 10 million active banking customers, 33 million property and personal risk insurance policyholders and 10 million savings/pension customers⁽¹⁾

A network of strong partners
 through CNP Assurances and LBP AM, for an open model development

A robust financial structure

- **A solid financial profile**
 → 12th-largest bancassuror in the eurozone⁽²⁾
- **Robust solvency**
 CET1 ratio: 18.6%
- **Comfortable liquidity position**
 NSFR: 118%
- **Efficiently managed risk profile**
 Default rate: 1.1%

A model undergoing transformation for a profitable and sustainable performance



COMMUNITY
 Offers with a positive impact on society and the planet

CUSTOMERS
 Solutions adapted to all for a unique experience

CO-WORKERS
 A committed, learning Company

DIFFERENTIATION
 Due to the singularity of our model, our services and our offers

DIVERSIFICATION
 for a more resilient business model

DIGITISATION
 for an omnichannel customer and employee experience

Offers and services

DIFFERENTIATING, INCLUSIVE AND RESPONSIBLE

→ **Accessible banking**
 Universal and non-discriminatory access to free, simple and essential banking services for people excluded from the traditional banking system

→ **Support and advice**
 Attuned to the needs of all our customers, from the most vulnerable to the wealthiest, with a dedicated and adapted relationship model

→ **Financing**
 Appropriate and responsible financing solutions for our retail, corporate and institutional customers

→ **Savings and investment**
 Adapted solutions to support our customers in building and developing their savings

→ **Insurance**
 Property and personal insurance products able to best support our customers at every moment of their life

Value creation

Supporting customers with the just transition

- Launch of decarbonisation factoring, to financially reward companies committed to reducing their emissions
- Impact payment card, to contribute to the energy renovation of housing and the protection of biodiversity
- Increase in the proportion of green and social term deposits: 23% of term deposits at end-2025 (+18 pts vs. 2024)
- Financing of energy renovation work with impact home loans: up 2.5x vs. 2024

For the planet

- 2030 target of phasing out fossil fuels nearly achieved: net exposure of 0.005% at the end of 2025
- €5.6bn in renewable energy projects financed since 2017
- €389bn in ESG investment volumes (stable vs. 2024)
- 34% of loan originations are for sustainable financing (+1 pt vs. 2024)

Close collaboration with non-profits and NGOs

- Co-construction with committed partners, in particular WWF to develop innovative ESG products
- Shift Project sponsor and partner for its project on issues related to conflicts over the use of resources needed for the transition
- Working alongside Circul'r under the "Circular Finance" coalition to remove obstacles to financing circular models
- €17.3m collected in 2025 for the 365 non-profits supported by microDON

Committed employees

- Nearly 1 million hours of training⁽⁴⁾
- Certified Top employer for the third year running
- 50% of profit-sharing linked to non-financial indicators
- 800 hours of community service for l'Envol in 2025

Close to the regions

- Social and green bond issues⁽⁵⁾ that co-financed, respectively: (i) 180 healthcare projects and 69,262 housing units, and (ii) 85 renewable energy projects, 5 sustainable mobility projects in Europe and 25,016 low-carbon housing units
- No. 1 lender to local authorities and public hospitals since 2015⁽⁶⁾
- Record finance originations (€13.8bn) for the public sector and local economy
- No. 2 commercial bank in the social housing market⁽⁷⁾

Banking inclusion for financially vulnerable customers

- Some 1.1m customers benefiting from universal and non-discriminatory accessible banking
- Some 1.8m financially vulnerable customers supported on a daily basis
- Some 420,000 Simplicity account holders⁽⁸⁾
- Some 390,000 customers in difficulty supported by → l'Appui since 2013 (platform dedicated to banking and budget support)

Shareholder and investor confidence

- NBI up 2.7% to €7.7bn, reflecting robust sales momentum across all business lines and a positive jaw effect
- with costs under control, attributable net profit up 31% to €1.6bn,
- RONE of 11.5%, a 2.5-pt improvement

1. Based on the number of insurance contracts. | 2. ECB sources, for a panel of European banks with total assets of more than €300 billion as of 31 December 2024. | 3. Assets financed by term deposits aligned with frameworks. | 4. Employees of La Banque Postale, Financial Services, BCPN (LCB/ASB). | 5. Residual amount of the bond issues. | 6. Source: Observatoire de la Dette – Finance Active (March 2025). | 7. Of total volumes held by commercial banks; source: HLM en chiffres – 2025 edition – "Repères" no 15B. | 8. Account package dedicated to customers experiencing financial difficulties and including specific services as well as reduced and capped charges for incidents.

Whatever the need, whenever it arises,

Providing daily support

A subsidiary of La Poste Groupe, La Banque Postale leverages the strength of an exceptional local network to support 18 million customers: 17,000 contact points, including 6,500 post offices. Accounts, payment methods, savings solutions and loans: a full range of banking services to suit every profile. Wealth management customers benefit from the expertise of Louvre Banque Privée, the Group's advisory and wealth management subsidiary. ●

IN FOCUS

The Visa Réalys bank card, combined with a free account package, allows teens aged 12-17 to start managing their budget independently. Through the mobile application, parents retain control and can monitor transactions in real time and customize the card settings in line with their child's needs.

Protecting what's important

CNP Assurances, a subsidiary of La Banque Postale, offers a comprehensive range of non-life and life insurance products (life, pensions, term creditor, home, car and health insurance) for individual customers and business customers in 18 countries in Europe and Latin America. ●

IN FOCUS

CNP Assurances is facilitating access to term creditor insurance for people with breast, prostate and testicular cancer. No coverage reductions or additional premiums are applied to these illnesses, as soon as treatment is completed, with no need to wait for the end of the five-year legal "right to be forgotten" period.

Investing with impact

LBP AM is a long-standing player in asset management in France. Its primary mission is to deliver sustainable financial performance to its clients, drawing on its four core areas of expertise – LBP AM European Private Markets; Multi Asset, Rates & Credit Specialities; Quantitative Solutions – and conviction-based management driven by its subsidiary La Financière de l'Echiquier. The Group is therefore equipped to support all types of investor, whether in active, thematic, responsible or wealth management strategies. ●

IN FOCUS

LBP AM European Private Markets raised over €500 million in 2026 for the LBPAM Infrastructure Debt Climate Impact Fund. Europe's first climate-impact infrastructure debt fund, it illustrates LBP AM's ability to combine financial performance and climate impact.

Growing our regions

The leading lender to local authorities and public hospitals and a partner to half of the companies in the CAC 40 index, La Banque Postale supports local economic players through a range of tailored services: financing (bank, bond, structured and specialised), transaction banking, deposits, investments, electronic banking and advice. ●

IN FOCUS

La Banque Postale provided 20% of the funding for the "Périgord Numérique" project for the rollout of fibre optics to 489 towns and villages in the Dordogne, to the tune of €94 million. By supporting very high-speed broadband, we are helping to reduce regional inequalities and promote access to education, culture and employment.

we'll be there

Creating value, together

As a full-service bancassurer, La Banque Postale encourages synergies between its subsidiaries and with La Poste Groupe: a valuable asset for developing the best solutions for its customers.



With LBP AM, La Banque Postale is launching its first low-carbon transition bond fund

In 2025, La Banque Postale launched LBPAM Obli Transition Mars 2032, its very first dated bond fund designed to support companies with low-carbon transition strategies. In designing the fund, LBP AM's teams deployed an original methodology based on analysing companies' low-carbon transition plans. Such plans constitute key elements in ensuring that the economy is aligned with the objectives set by the Paris Agreement. Managed by LBP AM and marketed through the La Banque Postale network, notably in life insurance policies and securities accounts, LBPAM Obli Transition Mars 2032 links the quest for returns to the decarbonisation of the economy. ●

With CNP Assurances, La Banque Postale is offering a fund that provides security, returns and sustainability

The "Euros Engagements Durables" fund, designed by La Banque Postale and CNP Assurances, makes the Group the first bancassurer to offer a euro fund with an environmental and societal investment objective. The fund, which complies with the most stringent European regulatory criteria and combines the advantages of a traditional euro fund – capital security, availability and yield – with a strong commitment: 90% of the assets will be allocated to projects, activities or companies with a positive impact on the energy and environmental transition and social cohesion. Distributed through the La Banque Postale network, this fund satisfies a growing demand to combine financial performance with a contribution to social issues, by making sustainable savings accessible to as many people as possible. ●

With Docaposte, La Banque Postale is turning electronic invoicing into a performance driver

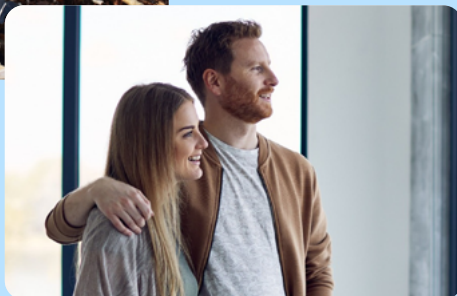
In 2025, La Banque Postale and Docaposte, La Poste Groupe's digital subsidiary, launched a reliable, sovereign, electronic invoice management platform. Building on the regulatory requirement for French companies to have an electronic invoicing system, this solution capitalises on Docaposte's expertise in order to offer high added-value services: customisation of business processes, international interoperability and 10-year evidence-based archiving. Through its SERES subsidiary, Docaposte recently obtained "Approved Platform" registration from the tax authorities, an essential prerequisite for operating in this market. Distributed exclusively by La Banque Postale to mid-caps and SMEs, it seeks to turn a constraint into an opportunity. The aim is to gradually integrate financial services such as factoring by 2027, making electronic invoicing a genuine tool for optimising business management. ●



You're the focus of everything we do

Customers are the priority for La Banque Postale.

It helps individual customers in their day-to-day lives, supports businesses as they grow and aids public sector customers with their social projects. Three flagship projects illustrate this approach.



Recycling waste in La Réunion

CUSTOMER:	ILEVA (Joint association for the treatment of household waste produced in the south and west of the island)
PROJECT:	Run'Eva, a household waste processing and recycling facility
TYPE OF FINANCING:	Green loan (long-term financing) to complement the financing provided by the Banque des Territoires
AMOUNT:	€15m
DATE:	Inaugurated in december 2024
AIM:	To limit landfill waste and the use of fossil fuels and develop the circular economy

Nearly 3/4

of the island's household waste is recycled

120 GWh

of energy is produced per year, i.e. 3% of local electricity consumption

214 000 tonnes

of waste are kept out of landfill every year.

Building affordable, energy-efficient homes

CUSTOMER:	In'li (Action Logement Group)
PROJECT:	Two residential developments in Athis-Mons (Essonne) and Gagny (Seine-Saint-Denis)
TYPE OF FINANCING:	30-year green mortgage loan
AMOUNT:	€24m
DATE:	Loan signed in June 2025
AIM:	To offer low-cost, energy-efficient housing to young professionals and low-income earners to support climate change mitigation

151

homes (97 in Athis-Mons and 54 in Gagny)

Among the top 15%

of French residential properties in terms of energy efficiency

60-70%

less energy consumed than the average for French homes

Supporting the development of a key player in the global agricultural sector

CUSTOMER:	Vilmorin & Cie (Limagrain group)
TYPE OF FINANCING:	Green loan (long-term financing) to complement the financing provided by the Banque des Territoires
AMOUNT:	€89m
DATE:	December 2024, January 2025 and December 2025
AIM:	To diversify sources of financing for the world's fourth-largest seed producer, supporting French and European food sovereignty and the ecological transition

€1.9bn

in revenue and over €300m invested in R&D each year

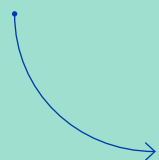
1st

Euro PP private placements carried out on behalf of Vilmorin & Cie

+ 4 000

seed varieties, including nearly 300 new ones introduced each year to better address environmental challenges

What are our resolutions for 2030?



Becoming France's preferred bank and the leader in sustainable finance





“To question our principles is a grave economic mistake: it is precisely because of our sense of civic duty that we will continue to succeed.”



[Watch the interview video](#)

A new phase, the same commitment

Stéphane Dedeyan, Chairman of the Executive Board of La Banque Postale and Deputy Chief Executive of La Poste Group, discusses the bank’s unique position within the French banking landscape: that of a socially responsible bank and insurer that has made socially responsible finance the cornerstone of its business model.

Stéphane Dedeyan shares his conviction that trust, human connection and responsibility are the key drivers of sustainable and high-performing finance.

Our teams, driving change

For its transformation, La Banque Postale opted for an approach involving all its teams, managers and employees, to build a new operational culture focused on results and collective efficiency.



Instilling a results-based culture

The Group's transformation is based on five shared mindsets, integrated from the moment new recruits arrive and rolled out at all levels. They fuel a collective dynamic that translates into more empowering actions, faster decision-making and more demanding management on a daily basis, while enhancing dialogue between peers and with managers

Strengthening performance management

A more regular review cycle has been introduced for the teams. In addition to annual reviews, an interim review is also conducted mid-year, focused on skills development, recognition of contributions and results achievement. Aware of the essential role of its managers, La Banque Postale provides dedicated resources to support them in their day-to-day



The five mindsets of our cultural transformation

- We are united, both centrally and locally, in our commitment to satisfy our end customers
- We set ourselves clear objectives to produce tangible results
- We manage our activities in real time, while staying focused on our priorities
- We share our points of view constructively so that we can work together effectively
- We seek continuous improvement to enhance our performance

challenges and encourage the sharing of experience, at the service of a management style that is both demanding and attentive.

Commitments delivered daily

In 2025, La Banque Postale confirmed a score of 92/100 on the gender equality index, with almost 42% of women in its management bodies, thus exceeding the thresholds set by France's Rixain law for 2029. This progress reflects a clear ambition to build an organisation in which everyone can find their place. Similarly, in May 2025, the first agreement

dedicated to employee caregivers was signed. Adopted unanimously by the social partners for a period of two years, the agreement provides practical solutions to situations that are often invisible: three days' absence per year to accompany a close relative during medical or administrative procedures, up to 25 days of solidarity donations with a reserve of 100 days guaranteed by the company, an additional day of remote work each week that can be carried out at the home of the person being helped, and personalised support with regard to travel requirements.

And as caring for employees also involves rallying them around the company's values, La Banque Postale has set a target of engaging at least 30% of its employees in the initiatives it offers by 2030.

Numerous initiatives, but one conviction: that a company's sustainable performance is built by caring for the lives of those who make it. ●

Acting on what really matters

As a bank dedicated to serving the community, La Banque Postale boasts a model that sets it apart from other financial players. Wearing uniqueness on our sleeve, we are taking action where it really matters.



The environmental, social and governance (ESG) challenges affecting businesses and society in general are as numerous as they are diverse. La Banque Postale has carried out a double materiality assessment to identify, prioritise and act on these challenges.

A paradigm shift in sustainability reporting

Since 2024, the European CSRD (Corporate Sustainability Reporting Directive) has imposed a new approach to non-financial reporting, based on the principle of double materiality. This concept, formalised by the European Sustainability Reporting Standards (ESRS), requires companies to assess two complementary dimensions simultaneously: impact materiality (outside-in), i.e., the influence of the company's activities on the environment and society, and financial materiality (inside-out), i.e., the impact of sustainability matters on the organisation's economic performance.

La Banque Postale has positioned itself as a forerunner in this area, with its Mission Committee contributing to the double materiality assessment as early as 2023 as part of the Group's early implementation of the CSRD. The assessment helps identify the priority material matters among the 1,178 data points defined by the ESRS and to structure sustainability reporting that can be certified by an independent third-party organisation. La Poste Groupe therefore defined 10 main sustainability matters based on the double materiality assessment, transforming a regulatory obligation into a strategic lever for creating value and anticipating climate and social risks.

ENVIRONMENT

La Banque Postale considers all environmental matters – climate, biodiversity, water, pollution and resources – to be material, thereby recognising its systemic impact as a financier of the real economy. We are committed to fully decarbonising our portfolios by 2040, offering “green loans” to local authorities to finance their energy transition, and continuing the pioneering Climat + Territoires programme, which has been supporting reforestation and sustainable agriculture since 2015. Supported by the Caisse des Dépôts group, La Banque Postale is taking part in the plan to invest €100 billion in France's ecological transition by 2028.

SOCIAL

Our priority social concerns include the working conditions of our employees and partners, gender equality, and – our core differentiator – accessible banking and financial inclusion. We go above and beyond other commercial banks to work in the best interests of the community, and are constantly

innovating to meet the challenges facing society. In particular, we have put in place a support system for women who are victims of domestic violence that includes an emergency bank account (see page 9) that can be opened in 24 hours, and we have reduced the period for survivors of certain cancers to have their illness forgotten.

GOVERNANCE

Ethics and transparency guide our actions in terms of business conduct (anti-corruption, data protection, ongoing stakeholder dialogue, etc.). As a mission-led company (see page 10), we have a Mission Committee and non-financial performance indicators that are audited by an independent third-party organisation. As of 2025, almost 31% of the annual targets for all La Banque Postale employees are indexed to non-financial matters, with a target of 40% by 2030. ●



Collective skills map for Supervisory Board members

Expertise in 3 industries (business lines)

At 27 February 2026

100%

Retail Banking and Insurance – La Banque Postale network

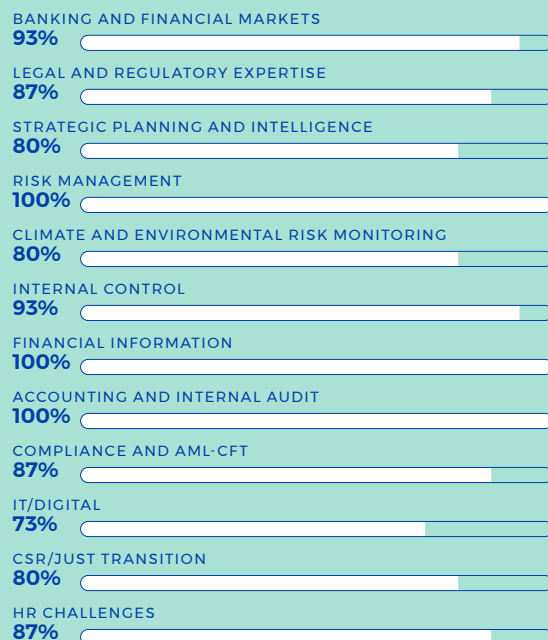
65%

Insurance and Asset Management Partnerships

87%

Corporate and Local Development Banking

12 areas of professional expertise



5 training programmes carried out in 2025

Average attendance rate: **77%**

73%

Insurance: asset and liability management

80%

Ethics

80%

CSRD: discussions with members of the Mission Committee

60%

Cybersecurity

93%

Digital euros

Executive Board

Membership as of 26 February 2026

3 members

Stéphane DEDEYAN

Chairman of the Executive Board of La Banque Postale, Executive Vice-President of La Poste Groupe

Perrine KALTWASSER ⁽¹⁾

Managing Director, Risks, Compliance and Administration of the Financial Conglomerate

Sophie RENAUDIE ⁽¹⁾

Managing Director, Impact, Finance and Strategy

¹ The term Managing Director (Directeur Général) is not used within the meaning of Article L.225-66 of the French Commercial Code.

The Executive Board and the Executive Committee

Two management bodies to ensure agile leadership that is closely aligned with business operations. Membership as of 31 December 2025

3 Executive Board members



Stéphane DEDEYAN
Chairman of the Executive Board of La Banque Postale, Executive Vice-President of La Poste Groupe



Perrine KALTWASSER
Managing Director⁽¹⁾, Risk, Compliance and Administration of the Financial Conglomerate



Sophie RENAUDIE
Managing Director⁽¹⁾, Impact, Finance and Strategy

≥ 50% of annual variable remuneration based on non-financial criteria, of which at least 25% on ESG criteria

10 members responsible for business units, central functions and control functions



Céline BARRE
Deputy Managing Director of Retail Banking, and Deputy Managing Director of Retail Customers & Digital Services for La Poste Groupe



Frédéric DHJAN
Chief Risk Officer for La Banque Postale group



Emmanuelle MOUREY
Chairwoman of the La Banque Postale AM Management Board and Chairwoman of the Board of La Financière de l'Echiquier



Sandrine PIERROT
Managing Director⁽¹⁾ of Retail Banking, and Deputy Managing Director of Retail Customers & Digital Services for La Poste Groupe



Guillaume DE ROUCY
Director of Human Resources at La Banque Postale Group and Financial Services Director at La Poste



Serge BAYARD
Managing Director⁽¹⁾ of Corporate and Local Development Banking, Chairman of the Executive Board of La Banque Postale Leasing & Factoring



Thomas GUITTET
Deputy Managing Director of Corporate and Local Development Banking, in charge of Markets and Financing



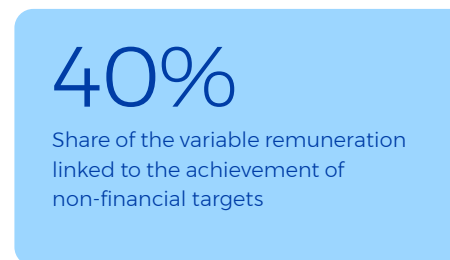
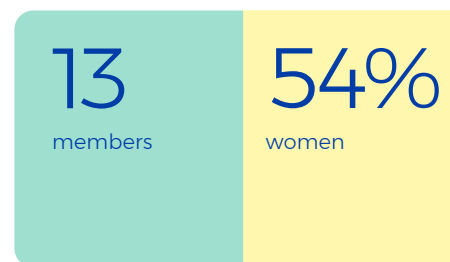
Zakaria MOURSLI
Deputy Managing Director in charge of operational performance, payments and digital transformation



Cécile RIFFARD-BREDILLOT
Director of Communications



Marie-Aude THÉPAUT
Chief Executive Officer of CNP Assurances



Associate member

of La Banque Postale's Executive Committee



Nathalie COLLIN
Deputy Chief Executive Officer of La Poste Groupe and Chief Executive Officer of its Consumer & Digital Division

Key performance indicators

Financial performance

At 31 December 2025 (vs. 31 December 2024)

Sharp increase in earnings

Net banking income of

€7.7bn
+2.7% ⁽¹⁾

Expenses of

€4.8bn
+0.2% ⁽¹⁾

Attributable net profit of

€1.6bn
+31.2%

RONE ⁽²⁾ of

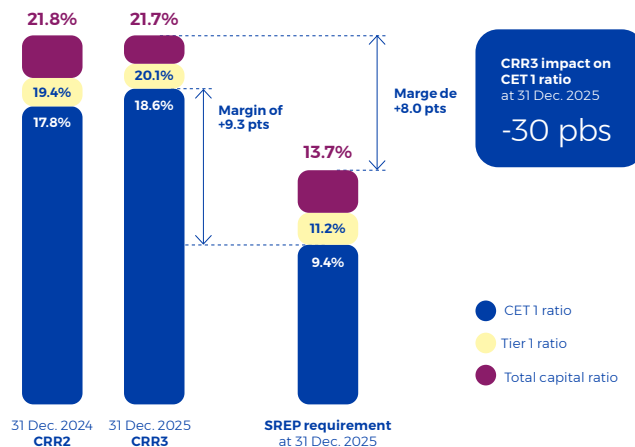
11.5%
+2.5 pts

Comfortable liquidity position

LCR	NSFR	LTD
165%	118%	89%
Stable	-14 pts	+3.5 pts

Robust solvency

Ratios higher than regulatory requirements



Non-financial performance

At 31 December 2025 (vs. 31 December 2024)

At 31 December 2025 (vs. 31 December 2024) ⁽³⁾

79%
+6 pts vs 2024

ESG investment volumes ⁽⁵⁾

€389bn
stable vs. 2024

Share of socially responsible financing in loan origination ⁽⁴⁾

34%
+1 pt vs. 2024

Marginal exposure to the fossil fuel sector

Net exposure to fossil fuels ⁽⁶⁾

0.003%
of the corporate portfolio

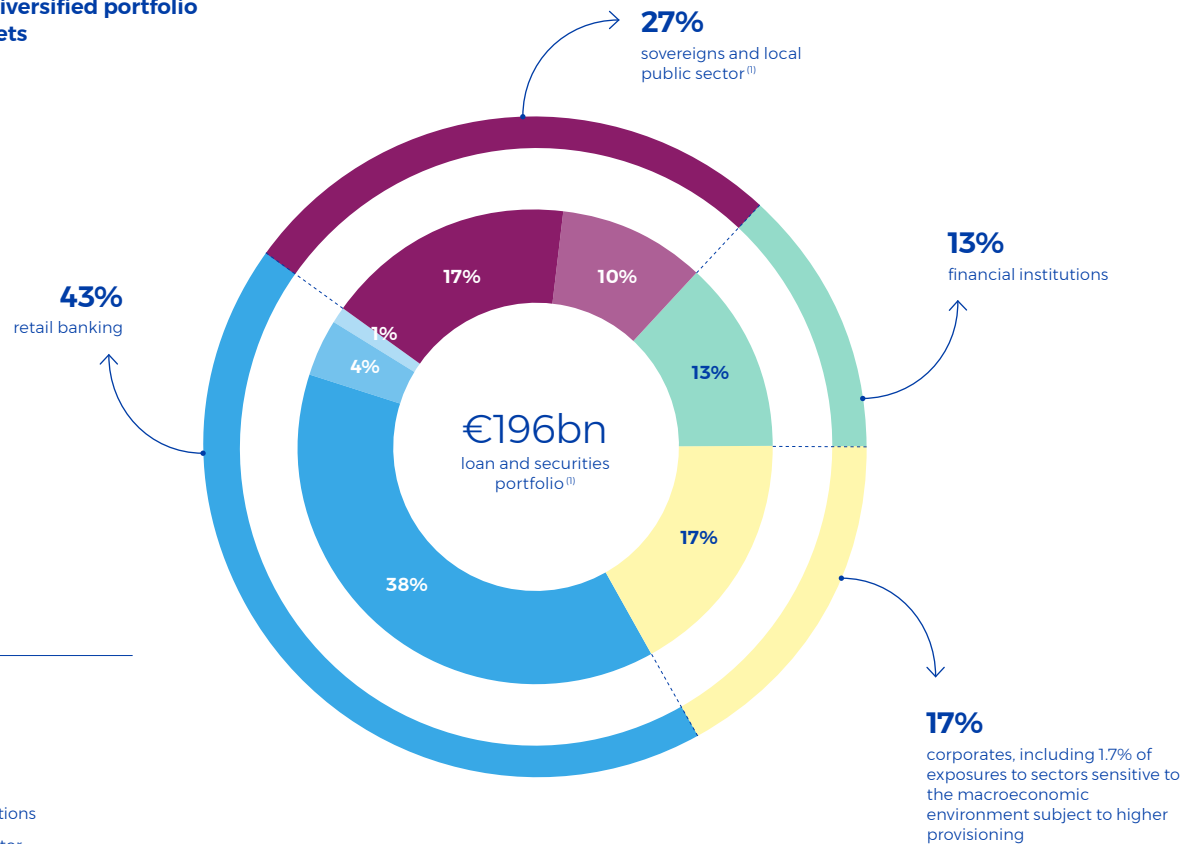
Exposure to companies excluded from Paris Agreement benchmarks

€141m
-66% vs. 2024

1. Change vs. 2024 restated. | 2. RONE: Attributable net profit/Average risk-weighted assets capitalised at 14%. | 3. Eligible volumes: home loans to individuals, commercial real estate financing, asset and project financing, as well as short, medium and long-term income and bonds held by corporates. | 4. Outstanding amounts, including SRI, Greenfin and other ESG-filtered investments | 5. Of total medium- and long-term loan originations to individuals, corporates and institutional investors in support of the energy | transition and social and regional projects. Methodological change in 2025 for consumer finance sustainability loans. | 6. Share of financing and investments in the "Corporates" portfolio in the coal, oil and gas sectors, excluding companies | with a transition plan and/or renewable energy projects.

Controlled risk profile

High-quality, diversified portfolio of banking assets



LÉGENDE :

- Home loans
- Sovereigns
- Corporates
- Financial institutions
- Local public sector
- Consumer finance
- Overdrafts on current accounts

Cost of risk

12 pbs
+1 pb⁽²⁾

Default rate

1.1%
+0.2 pt⁽²⁾

OAT portfolio

€24bn
(98% in HTC)

Commercial property exposure

€5.8bn⁽⁵⁾

No exposure in Ukraine or Russia

1. Scope LBP SA. | 2. Compared to 2024. | 3. Commitments at 31 Dec. 2025.

This integrated report was led by La Banque Postale's Communications Department, which would like to thank all those who contributed for their time and enthusiasm in sharing their projects and their vision of a bank that, for the past 20 years, has continually reinvented itself in the service of its customers and society.

To read more

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and subscribe to our newsletter,
[Ma Lettre Citoyenne](#)

