NOTICE OF EDIT:
A previously distributed version incorrectly reported February 6th as the Board date

PRESS RELEASE

ANIMA Holding: FY

- **Net inflows into managed assets (ex Class I insurance portfolios): € 3.9 bn**
- **Record level of assets under management and administration: € 212.4 bn**
- **Net commissions: €363.9 million (+7% vs. FY24)**
- **Total consolidated revenues: €515.7 million (-3%)**
- **Consolidated Net Profit: €266.7 million (+16%)**
- **Consolidated Adjusted net profit: €286.5 million (+4%)**
- **Dividend proposal: € 0.50 per share**

Milan, February 4th 2026 – ANIMA Holding S.p.A. (EXM: ANIM) Board of Directors, chaired by Patrizia Grieco, approved the Results for the year 2025 in a meeting held today. The draft 2025 Financial Statements will be approved at the Board Meeting scheduled for March 2, 2026.

The report reflects some changes in the consolidation perimeter compared to the previous year, reflecting the inclusion for the entire year of Kairos Partners SGR - acquired in May 2024 and consolidated for only 8 months in 2024 - and of the business of instrumental company Vita Srl, acquired in August 2024 and consolidated for 5 months in 2024. Year-on-year changes measured at unchanged consolidation period ("net of the Acquisitions effect") are highlighted where significant.

It is noted preliminarily that, in accordance with the applicable financial reporting standards, the 2024 comparable figures have been restated following the completion of the purchase price allocation processes related to the acquisition of Kairos Partners SGR, and the business of Vita Srl, resulting in a €2.1 million improvement in the "Other costs and revenues" item, with a corresponding impact on EBIT, profit before tax, and net profit.

Net inflows into managed assets (ex Class I insurance portfolios) amounted to € 3,898 million, of which € 2,274 million into Group products placed on the retail market.

Total assets under management and administration at 31 December 2025 rose to € 212.4 billion.

In the year 2025, **Net recurring commissions** reached €363.9 million (+7% vs. €338.7 million in FY24, +5% net of the Acquisitions effect); **performance fees** amounted to €82.3 million compared to €125.3 million in FY24. Adding up Other Revenues as well, **total revenues** reached €515.7 million (down 3% vs. the €529.9 million registered in FY24, -5% net of the Acquisitions effect).

Ordinary **operating expense** was €155.6 million, +11% vs. €139.9 million in FY24; the increase net of the Acquisitions effect would have been 2%. The overall cost/income ratio (excluding performance fees from total revenues) was 35.9%.

As already indicated with the approval of the Half-Year report, **Other income/expense** for FY25 includes a €31.8 million one-off revenue and **Dividend income**, relative to the stake held in Banca Monte dei Paschi di Siena S.p.A., went from €3.1 million to €43.2 million.

Profit before tax thus reached €381.9 million (+18% vs. €242.0 million in FY24), whereas **net profit** was €266.7 million (+16% vs. €229.9 million in FY24).

The corresponding **Adjusted net income** (which does not take into account extraordinary income or charges, and/or non cash-out items such as intangibles depreciation and the above-referenced one-off revenue) amounted to €286.5 million (+4% vs. €276.5 million in the previous year).

Consolidated net financial position at December 31th 2025 was €491.3 million net cash (compares to €251.5 million net cash at the end of 2024). Change during the year reflects the business results and the value increase of investments, as well as €146.3 million euro paid in dividends.

The parent company ANIMA Holding S.p.A. recorded a net profit of €323.2 million (vs. €184.9 million in 2024).

The Board of Directors also resolved to propose to Shareholders - at the meeting that will be convened for the approval, among else, of the 2025 Financial Report - the distribution of a dividend of 0.50 euro per each ordinary share of ANIMA Holding S.p.A., gross of applicable withholding taxes. The dividend will be payable on April 22, 2026, with a record date of April 21, 2026, and the shares will go ex-dividend on April 20, 2026. For tax purposes, where relevant, the dividend will be financed with 2025 net profit.

The FY 2025 Analyst Presentation will be made available on the authorized repository www.1info.it and on www.animaholding.it in section "Investors->Presentations".

The Manager responsible for preparing the Company Financial Statements, Enrico Bosi, in accordance with paragraph 2 article 154-bis of the Consolidated Finance Law (Testo Unico della Finanza), herewith declares that the accounting information contained in this press release is consistent with the official documents, books and accounting records. Attached to this release are the balance sheet and income statement, net financial position as well as a reclassified P&L.
The reclassified statement is not subject to audit; auditors will complete their review on the Annual Report within the regulatory terms.

ANIMA is one of the leading asset management groups in Italy, with over €200 billion in assets under management and more than one million clients. It was born from an aggregation process of several companies, with different and complementary specializations in the world of asset management and wealth management. It now has over 500 professionals in Italy and manages investment solutions for institutional clients (insurance and financial groups, pension funds, and category pension schemes), companies and individuals.
The parent company ANIMA Holding has been listed on Euronext Milan since 2014 and controls 100% of the operating companies ANIMA Sgr (mutual funds), Anima Alternative (alternative investments) and, since 2024, Kairos Partners Sgr (Asset Management and Wealth Management boutique). It also controls 80% of Castello Sgr, a leading company in the promotion and management of alternative investment products, mainly real estate.
Since April 2025, Anima is part of the Banco BPM Group.

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ANIMA HOLDING

CONSOLIDATED INCOME STATEMENT

(€ thousands)	2025	2024*
10. Commissions earned	1,342,508	1,291,661
20. Commissions paid	(827,161)	(763,818)
30. NET COMMISSIONS	**515,347**	**527,843**
40. Dividend income and equivalent	43,250	3,125
50. Interest income and equivalent	11,484	20,440
60. Interest expense and equivalent	(12,468)	(12,116)
90. Profits (Losses) on disposal or repurchase of:		
a) financial assets at amortized cost	*386*	*1,047*
100. Net result on financial instruments at fair value through P&L		
b) other financial assets mandatorily measured at fair value	*7,819*	*3,279*
110. BROKERAGE MARGIN	**565,817**	**543,618**
120. Net credit impairment losses/recoveries relating to:		
a) a) financial assets at amortised cost	(1,384)	(923)
130. NET OPERATING RESULT	**564,433**	**542,695**
140. Administrative expense:	(167,040)	(180,625)
a) personnel expense	(105,922)	(127,687)
b) other	(61,117)	(52,938)
150. Provisions for risks and charges	(107)	199
160. Amortization and depreciation tangible assets	(6,837)	(5,889)
170. Amortization and depreciation intangible assets	(44,354)	(45,169)
180. Other income/expense	35,744	12,601
190. OPERATING EXPENSE	**(182,594)**	**(218,883)**
200. Gains (losses) on equity investments	13	
240. GROSS PROFIT (LOSS) FROM CURRENT ACTIVITIES	**381,852**	**323,812**
250. Income tax	(115,160)	(93,910)
260.NET PROFIT (LOSS) FROM CURRENT ACTIVITIES	**266,692**	**229,902**
280.NET PROFIT (LOSS) FOR THE PERIOD	**266,692**	**229,902**
290. Profit (loss) for the period attributable to non-controlling	449	(81)
300. Parent Company's profit (loss) for the period	266,242	229,983

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(€ thousands)	2025	2024*
Net commissions	363,855	338,710
Performance fees	82,269	125,282
Other income	69,574	65,953
Total revenues	**515,698**	**529,945**
Personnel expense	(98,685)	(86,081)
Other administrative expense	(56,894)	(53,863)
Total operating expense	**(155,579)**	**(139,944)**
EBITDA (adjusted)	**360,119**	**390,001**
Extraordinary charges	(16,401)	(45,778)
Other income/expense	39,920	13,681
Tangible and intangible assets depreciation	(45,207)	(46,155)
EBIT	**338,431**	**311,747**
Net financial charges	171	8,940
Dividend income	43,250	3,125
PBT	**381,852**	**323,812**
Income tax	(115,160)	(93,910)
Consolidated net profit	**266,692**	**229,902**
Net adjustments**	**19,759**	**46,581**
Adjusted net profit	**286,451**	**276,483**

** **Restated** figures following the completion of PPA related to Kairos Partners SGR and Vita*

*** Depreciation of intangibles and capitalised costs on financing, extraordinary items, non-recurrent and/or non-cash items*

CONSOLIDATED BALANCE SHEET

ASSETS (€ thousands)	31.12.25	31.12.24*
10. Cash and equivalents	569,894	306,883
20. Financial assets at fair value through P&L		
c) other financial assets at fair value	*123,014*	*119,217*
30. Financial assets at fair value through other comprehensive income	459,154	342,278
40. Financial assets at amortized cost	175,707	259,860
70. Interests in associates and joint ventures	21	8
80. Tangible assets	22,163	27,776
90. Intangible assets	1,517,092	1,559,256
of which goodwill	*1,167,887*	*1,167,805*
100. Tax assets	25,389	29,713
a) current	1,912	6,386
b) prepaid	23,477	23,327
120. Other assets	53,539	48,017
TOTAL ASSETS	**2,945,973**	**2,693,008**
LIABILITIES AND SHAREHOLDERS' EQUITY (€ thousands)	**31.12.25**	**31.12.24***
10. Financial liabilities at amortized cost	818,144	800,757
a) payables	*231,854*	*215,543*
b) securities issued	*586,290*	*585,214*
60. Tax liabilities	81,786	113,854
a) current	*11,476*	*38,309*
b) deferred	*70,310*	*75,545*
80. Other liabilities	121,678	81,112
90. Employees' severance payment fund	5,833	6,634
100. Provision for risks and charges:	25,904	27,691
a) commitments and guarantees issued	*25*	*24*
c) other	*25,879*	*27,667*
110. Capital	7,422	7,292
120. Treasury shares (-)		-44,529
140. Share premium reserve	787,652	787,652
150. Reserves	613,056	574,062
160. Evaluation reserves	201,148	91,855
170. Net profit for the period	266,244	229,982
180. Non-controlling interests	17,107	16,645
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**2,945,973**	**2,693,008**

** **Restated** figures following the completion of PPA related to Kairos Partners SGR and Vita*

CONSOLIDATED NET FINANCIAL POSITION

(€ thousands)	31.12.25	31.12.24
10/2026 Bond	(283,790)	(283,562)
04/2028 Bond	(299,394)	(299,138)
Accrued interest expense	(4,071)	(4,071)
Dividends payable	0	0
Other liabilities (incl, IFRS 16)	(42,015)	(44,851)
Total financial debt	**(629,270)**	**(631,622)**
Cash and equivalent	569,898	306,883
Securities	518,018	420,225
Time deposits	0	122,605
Performance fees receivables & other financial assets	32,585	33,420
Total cash and equivalent	**1,120,502**	**883,132**
NET FINANCIAL POSITION	**491,232**	**251,511**