



BMGB B3 LISTED N1

EARNINGS RELEASE

1Q25

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HIGHLIGHTS

- In the first quarter of 2025, **Recurring Net Income reached R\$ 115 million with an Average Shareholders' Equity (ROAE) of 12.1% p.a.**, compared to the ROAE of 9.9% p.a. presented in 1Q24, reflecting the Bank's strategy for sustainable generation of results;
- The **financial margin after the cost of credit** reached **R\$ 774 million** in 1Q25, an increase of 8.4% compared to the same period of the previous year, while personnel, administrative and operating expenses grew only 2.2%, reflecting an improvement of 5.8 p.p. in the **Efficiency Ratio, reaching 47.9%** in 1Q25;
- Strengthening the relationship with our clients and evolving from a transactional to a relational bank, the **origination of credit of core products** reached **R\$ 2.2 billion** in 1Q25, and **cross-sell was 2.09 products per client**;
- We launched the **credit shopping** within our app where customers can view all available credit offers on a single screen and complete the contracting process easily, without the need to open a bank account with the Bank, **bringing physical channel experience to the online environment**;
- Reinforcing Bmg's strategy to strengthen its core business lines, we announced the **acquisition of the remaining 40% stake in Bmg Seguradora**. Upon completion of the transaction, Bmg will hold 100% of the ownership stake;
- The **retail insurance** segment continues to gain importance within the Bank's strategy, with emphasis on **premiums sold by Bmg Corretora**, reaching **R\$ 297 million** in 1Q25, and for the **issued premiums by Bmg Seguradora**, reaching **R\$ 118 million** in 1Q25, an increase of 41.2% and 66.5%, respectively, compared to 1Q24;
- The **Total Loan Portfolio** amounted to **R\$ 26,817 million**, representing an increase of 7.8% year-on-year, with emphasis on the Bank's core products;
- **Over90 default rate** reached **4.1%**, an improvement of 0.6 p.p. compared to 1Q24. The portfolio remains focused on secured loans (payroll products + FGTS), which represent 71% of the total balance;

- The **Basel Index** reached **12.2%**, already considering the effects of Resolution 4,966;
- We are the first Brazilian bank certified as an **Age Friendly Employer** company. The certification is granted by the Age Friendly Institute, represented in Brazil by Maturi, and recognizes companies committed to age diversity, the inclusion of 50+ professionals and the fight against ageism.

MAIN INDICATORS

Results (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Net Interest Margin	1,449	1,429	1.4%	1,308	10.8%
Net Interest Margin After the Cost of Credit	774	815	-5.0%	714	8.4%
Administrative and Operational Expenses	(550)	(574)	-4.2%	(537)	2.2%
Operational Result	175	204	-14.2%	122	43.4%
Net Income - Recurring	115	125	-7.8%	94	21.7%
Net Income - Accounting	115	99	15.5%	94	21.7%

Performance Indicators (% p.a.)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
ROAE	12.1%	12.2%	-0.1 p.p.	9.9%	2.2 p.p.
ROAA	0.9%	1.0%	-0.1 p.p.	0.8%	0.1 p.p.
Net Interest Margin	18.5%	18.1%	0.4 p.p.	16.9%	1.6 p.p.
Net Interest Margin After the Cost of Credit	9.6%	10.1%	-0.5 p.p.	9.0%	0.6 p.p.
Efficiency Ratio	47.9%	51.4%	-3.5 p.p.	53.7%	-5.8 p.p.

Asset Quality (%)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
NPL – Over90 Portfolio	4.1%	4.4%	-0.3 p.p.	4.7%	-0.6 p.p.
Net provision expenses / average portfolio	-6.6%	-5.4%	-1.2 p.p.	-5.7%	-0.9 p.p.
Coverage Ratio	202.2%	108.9%	93.3 p.p.	102.8%	99.4 p.p.

Balance Sheet (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Total Credit Portfolio	26,817	26,336	1.8%	24,872	7.8%
Free Cash	2,724	3,290	-17.2%	5,845	-53.4%
Total Assets	50,564	49,576	2.0%	47,188	7.2%
Total Funding	33,450	32,922	1.6%	34,655	-3.5%
Shareholders' Equity	3,648	4,306	-15.3%	3,986	-8.5%
Basel Ratio	12.2%	13.2%	-1.0 p.p.	13.2%	-1.0 p.p.
Tier I	9.1%	10.1%	-1.0 p.p.	9.7%	-0.6 p.p.
Tier II	3.1%	3.1%	0.0 p.p.	3.5%	-0.4 p.p.

Other Information (Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Total Clients (BACEN methodology)	10.4	10.7	-2.3%	10.6	-1.5%

For the concepts and methodologies used to calculate the above indicators, see Annex III - Glossary.

It is important to highlight that, as of 1Q25, our results will be presented under new regulatory standards, mainly in relation to CMN Resolution No. 4,966/21. These changes impact the capital base, Basel ratio, the concepts of provisions for loan losses, origination cost criteria and accounting between income lines with effects on the comparability of previous periods.

FINANCIAL PERFORMANCE

It is important to highlight that, as of 1Q25, our results will be presented under new regulatory standards, mainly in relation to CMN Resolution No. 4,966/21. These changes impact the capital base, Basel ratio, the concepts of provisions for loan losses, origination cost criteria and accounting between income lines with effects on the comparability of previous periods.

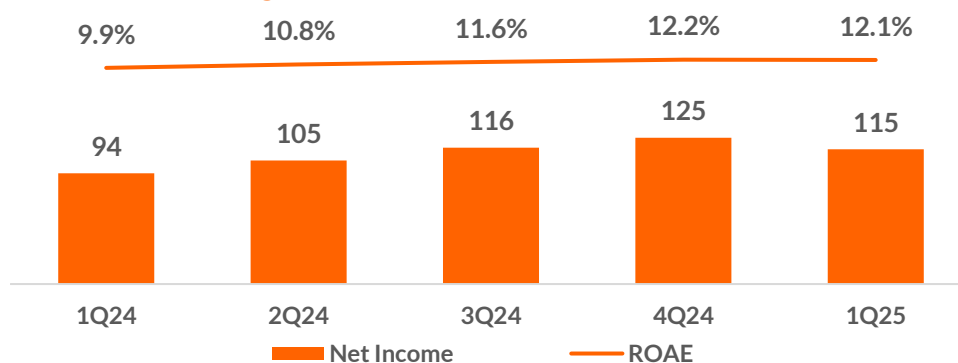
Profitability

The Bank remains focused on delivering consistent operational results and sustainable ROE, while maintaining its strategic priorities for 2025 aimed at sustainable generation of results: profitability, asset and capital quality. Financial margin after the cost of credit reached R\$ 774 million in 1Q25, an increase of 8.4% compared to the same period of the last year. At the same time, expenses increased only 2.2% in 1Q25, reaching R\$ 550 million, consequently generating an improvement in the efficiency ratio and a positive operational result 43.4% higher compared to 1Q24.

In the first quarter of 2025, recurring net income reached R\$ 115 million, an increase of 21.7% compared to 1Q24 and reduction of 7.8% compared to 4Q24. The reduction in profit in the quarter was mainly due to the natural seasonality of the first quarter and the increase in provision expenses, already expected due to the entry into force of the expected loss methodology of CMN Resolution No. 4,966/21. On the other hand, the continuous efficient cost management has allowed consistency in the delivery of results and a robust balance sheet.

Income Statements (R\$ Million % p.a.)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Financial Margin After the Cost of Credit	774	815	-5.0%	714	8.4%
Administrative and Operational Expenses	(550)	(574)	-4.2%	(537)	2.2%
Tax Expenses	(62)	(49)	27.3%	(63)	-1.7%
Equity Equivalence Result	12	11	7.3%	9	43.3%
Operational Result	175	204	-14.2%	122	43.4%
Non-operating Result	0	0	n/a	0	n/a
Income tax and social contribution	(15)	(36)	-57.4%	5	n/a
Profit sharing	(16)	(30)	-46.5%	(10)	58.2%
Non-controlling participations	(30)	(14)	106.2%	(23)	27.9%
Net Income - Recurring	115	125	-7.8%	94	21.7%

Recurring Net Income (R\$ Million) and ROAE (% p.a.)



Financial Margin

The financial margin totaled R\$ 1,449 million in the first quarter of 2025, an increase of 10.8% compared to the same period of the previous year and 1.4% compared to 4Q24.

The financial margin after the cost of credit (net of provision and commissions expenses) reached R\$ 774 million in the fiscal first quarter of 2025, an increase of 8.4% compared to the same period of the previous year and a reduction of 5.0% compared to 4Q24.

Financial Margin (R\$ Million % p.a.)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Financial margin (a)	1,449	1,429	1.4%	1,308	10.8%
Financial interest margin	1,357	1,336	1.6%	1,188	14.2%
Credit operations	2,014	2,028	-0.7%	1,857	8.5%
Marketable securities transactions	656	643	2.0%	347	89.1%
Funding expenses and derivatives	(1,314)	(1,335)	-1.6%	(1,015)	29.4%
Income from service rendered	61	62	-2.0%	72	-15.4%
Insurance Result	32	31	1.9%	47	-33.1%
Cost of credit (b)	(675)	(614)	10.0%	(594)	13.7%
Provision expenses net of recovery	(436)	(351)	24.3%	(349)	24.7%
Expenses with agents' commissions	(239)	(263)	-9.2%	(244)	-2.2%
Financial Margin after the cost of credit (a+b)	774	815	-5.0%	714	8.4%
Financial Margin (a/c) ¹	18.5%	18.1%	0.4 p.p.	16.9%	1.6 p.p.
Financial Margin after the cost of credit (a+b/c) ¹	9.6%	10.1%	-0.5 p.p.	9.0%	0.6 p.p.
Average interest-earning assets (c)	33,505	33,592	-0.3%	32,772	2.2%

1 – Annualized indicators via exponentiation.

Financial margin after the cost of credit has been positively impacted by the generation of recurring revenue from core products in the last quarters. However, as reported above, the margin was impacted by the natural seasonality of the first quarter and by the increase in provision expenses, already expected due to the entry into force of the expected loss methodology of CMN Resolution No. 4,966/21. Additionally, the Bank chose not to carry out any credit assignments without retention of risks and benefits this quarter. As a result, there was no upfront recognition of revenue from the assignment, in return it increased its revenue-generating portfolio.

The growth of the payroll products and personal credit portfolio positively impacted revenues in the quarter. It is worth noting that, despite the increase in the INSS payroll loan rate, the product spread remains under pressure due to a relatively larger rise in the future yield curve.

The variations in marketable securities transactions are mainly due to the high volume of government securities, resulting from the conservative cash position in the previous quarters, in line with the maturity flow of its assets and liabilities, and the natural hedge position via NTN-Bs. Revenues from Debentures, CRA, CRI, Commercial Notes and Funds that Bmg invests with capital market and treasury strategy are included. Also, with the natural hedge structure, this line tends to fluctuate according to the IPCA fluctuation, with the counterpart of the funding expense line.

Over the last few years, the Bank has expanded its relationship with institutional investors, diversified its funding sources through credit assignments with retention of risks and benefits and the issuance of financial bills, allowing for better management of the maturity flow of assets and liabilities reducing the risk premium on new funding. The cost of funding and derivatives presented a reduction of 1.6% in the quarter, due to the management of liabilities and derivatives in the period. Furthermore, as explained above, the expense varies pursuant to the movements of the IPCA, having as a counterpart the natural hedge booked in marketable securities transactions.

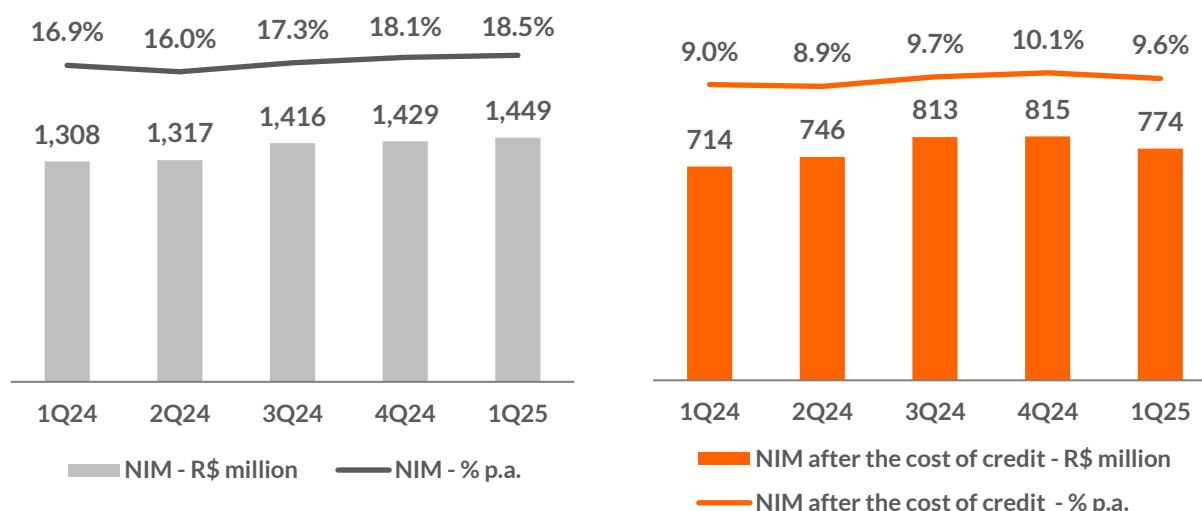
Revenues from services rendered are mainly composed of: interchange revenue from the use of credit cards purchases; retail tariffs; and tariffs and fees from the wholesale segment and capital market operations. Interchange revenue reached R\$ 15.6 million in 1Q25, an increase of 2.7% in the quarter and 4.2% in twelve months.

Due to the sale of Bmg Seguros, the insurance operations line is not comparable with 1Q24. Bmg Seguradora reported R\$ 32 million in revenue in 1Q25, a growth of 1.9% in the quarter. For more details on insurance, see the Bmg Seguridade section in the Business chapter.

The net provision expenses over the average portfolio reached 6.6% p.a. in 1Q25, an increase of 1.2 p.p. compared to 4Q24, mainly impacted by the entry into force of the expected loss methodology of CMN Resolution No. 4,966/21.

In 1Q25, commission expenses decreased 9.2% compared to 4Q24 due to the accounting change resulting from CMN Resolution No. 4,966/21. This line can also fluctuate due to credit assignments without retention of risks and benefits carried out.

Financial Margin Evolution (R\$ Million)



Administrative and Operational Expenses

In the first quarter of 2025, administrative and operational expenses reached R\$ 550 million, a decrease of 4.2% compared to 4Q24 and an increase of 2.2% compared to 1Q24.

Operating Income and Expenses (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Administrative and Operational Expenses	(550)	(574)	-4.2%	(537)	2.2%
Personnel expenses	(110)	(106)	4.2%	(112)	-1.7%
Other administrative expenses	(293)	(293)	0.1%	(274)	7.1%
Other operating expenses/income	(146)	(175)	-16.6%	(152)	-3.6%
Operational provision expenses ¹	(125)	(152)	-17.5%	(124)	0.9%

1. It considers only recurring expenses of civil, labor and tax lawsuit provisions.

The Bank continues to focus on cost management, delivering more technological and operational efficiency to the business and, consequently, generating better security and lower service costs. Among the main initiatives are: (i) efficient cloud utilization, (ii) microservices architecture, (iii) process automation and digitization, (iv) new formalization process, (v) data-driven culture, and (vi) artificial intelligence (AI) with a focus on efficiency. Currently, the Bank has more than 30 AI initiatives focused on generating process efficiency and security, involving various areas of the Bank such as technology, operations, data, products, service, credit and collection, compliance, IR, among others. Among the initiatives, the following stand out: 70% reduction in the defense production time in the cases tested in the legal sphere; 73% reduction in the time of analysis and preparation of responses in the ombudsman's office; and Architecture Agent that gathers the standards and procedures, simplifying the routine of developers. Thus, the Bank continues to prioritize a positive customer experience and client satisfaction with its products and services.

We describe each expense line below:

Personnel expenses

In 1Q25, we reached 2,012 employees, an increase of 1.4% in the quarter and 2.5% compared to the same period of the previous year. In the same period, personnel expenses reached R\$ 110 million in the quarter, an increase of 4.2% compared to 4Q24 and reduction of 1.7 compared to 1Q24.

Administrative expenses

The main administrative expenses are: (i) specialized technical services, which include law firms handling lawsuits, consultancy and audit services; (ii) marketing; (iii) third-party services, which include call center and card processor expenses; and (iv) data processing, involving rental and maintenance expenses for software used in the Bank's operations.

In the quarter, administrative expenses remained stable compared to the previous quarter, even with the growth of operations.

Other operating expenses/income

Within the net other operating income/expenses, Bmg's presents as its main item the expenses and reversals of the operating provisions line. The main contingencies presented are mass civil lawsuits.

The Bank continues to act proactively on strategic fronts with four legal pillars aimed at mitigating the entry of new lawsuits and increasing the success rate of existing lawsuits. These are: (i) a project of visits to the Judiciary with the aim of clarifying the Bank's existing products and operations in the market, (ii) combating predatory lawyering nationwide, (iii) the performance of partner firms, and (iv) constant feedback on internal flows and procedures, with the aim of continuously improving the customer experience and reducing new lawsuits.

The measures adopted include: (i) hiring an artificial intelligence service to prepare defenses in legal lawsuits, with the aim of increasing efficiency in terms of time and quality of subsidies, aiming for greater success, (ii) inclusion of video formalization, making it possible to confirm with the client the characteristics of the product and their interest in contracting, (iii) consent form in which the client agrees to the main characteristics of the payroll credit card product; (iv) meritocratic alignment with sales channels and consequence management; (v) periodic visits to the Judiciary to clarify the product; (vi) use of artificial intelligence and automation to monitor processes; and (vii) actions against aggressor lawyers and policies for negotiating values based on predictive models.

The mass civil lawsuits are provisioned at the time the lawsuit is filed against the Bank. For such provision, the Bank uses as a parameter the average ticket per product and per geographic region of the resolution of lawsuits in the last 12 months. The average ticket is updated monthly, according to the aforementioned methodology, and the calculated value is also applied to the pending lawsuits in the balance.

In addition, the Bank has other civil, labor and tax contingencies. All lawsuits are classified based upon the opinion of the legal advisors, using the probability of loss: from probable (provisioned in the balance sheet based on the amounts involved), possible (only disclosed in an explanatory note), and remote (requires neither provision nor disclosure).

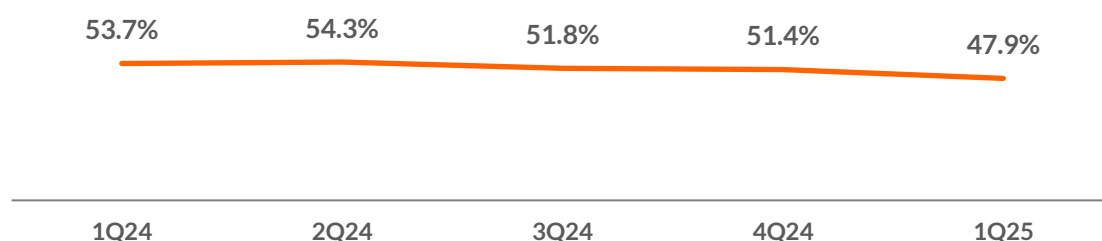
In addition to legal expenses, other operational expenses are included in this line, such as: (i) intervening in transfers of funds that represent the fee paid to consignee entities for processing the transfer files of payroll products; (ii) tariffs that substantially represent the fees paid to other banks under the current account debit agreement and expenses with the card brand; and (iii) collection charges.

Operating efficiency ratio

In the first quarter of 2025, the efficiency ratio 47.9%, an improvement of 3.5 p.p. compared to 4Q24, and 5.8 p.p. compared to 1Q24, a reflection of the Bank's effective management of costs and, also, the increase in revenues.

Operating Efficiency Ratio (%)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Efficiency Ratio	47.9%	51.4%	-3.5 p.p.	53.7%	-5.8 p.p.

Efficiency Ratio Evolution (%)



Investees

Below are the companies in which Banco Bmg holds a shareholding participation and which are recognized via equity equivalence:

Equity Equivalence (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Equity Equivalence	12.3	11.5	7.3%	8.6	43.3%
Bmg Corretora de Seguros	11.0	10.7	2.4%	10.3	6.7%
Other Investments	1.3	0.7	80.0%	(1.7)	n/a

Bmg Corretora – commercializes insurance with its primary source of revenue coming from brokerage commissions. In the first quarter of 2025, a Bmg Corretora generated R\$ 11.0 million in equity equivalence. For more details on Bmg Corretora, see the Bmg Seguridade section in the Business chapter.

BUSINESS

Credit Products

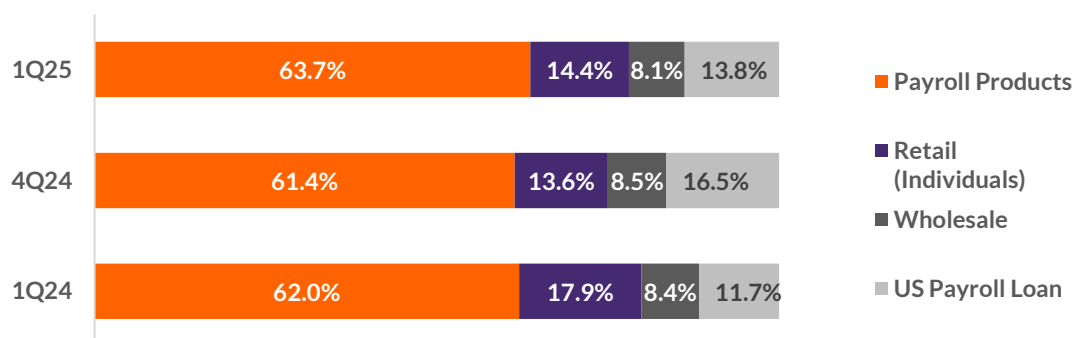
Credit Portfolio Distribution

The total loan portfolio reached R\$ 26,817 million in 1Q25, representing an increase of 1.8% in the quarter and 7.8% in twelve months. The increase in the portfolio in the quarter was especially due to the growth in the Bank's core products, such as payroll, personal credit and FGTS anticipation products.

Credit Portfolio (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Payroll Portfolio	17,076	16,164	5.6%	15,422	10.7%
Payroll Credit Card	9,305	9,234	0.8%	9,187	1.3%
Benefit Payroll Card	3,454	3,285	5.2%	2,864	20.6%
Payroll Loan	4,316	3,644	18.4%	3,371	28.1%
Retail (Individuals) Portfolio	3,860	3,588	7.6%	4,450	-13.3%
Personal Credit	1,367	1,181	15.7%	946	44.5%
Credit Card	515	525	-1.9%	752	-31.5%
FGTS Anticipation	1,942	1,838	5.7%	2,639	-26.4%
Others ¹	36	43	-18.3%	114	-68.7%
Wholesale Portfolio	2,176	2,251	-3.3%	2,089	4.1%
Structured Operations	1,339	1,394	-4.0%	1,446	-7.4%
Companies	837	857	-2.3%	643	30.0%
Credit Portfolio - Brazil	23,111	22,002	5.0%	21,962	5.2%
US Payroll ²	3,706	4,334	-14.5%	2,910	27.3%
Total Credit Portfolio	26,817	26,336	1.8%	24,872	7.8%

1) Other Portfolios refer to Retail Companies, portfolio linked to the Desenrola Brazil Program and run-off substantially of the legacy payroll loan.

2) The U.S. Payroll Loan portfolio varies according to the value of the portfolio in dollar and the exchange rate variation in the period. However, the Bank is not at risk of foreign exchange exposure in this portfolio.



As the portfolio is mainly retail, the total portfolio is distributed with low customer concentration:

Customer concentration	R\$ Million	% Portfolio
10 largest clients	726	2.7%
50 largest clients	1,839	6.9%
100 largest clients	2,353	8.8%

PAYROLL PRODUCTS

Payroll Credit Card and Benefit Payroll Card



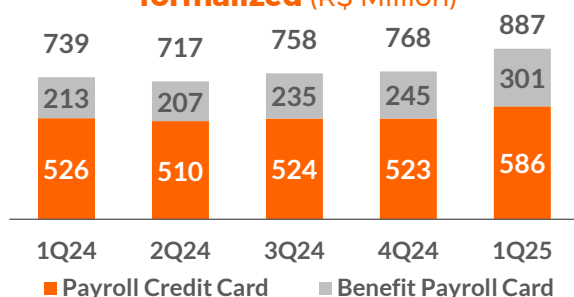
The payroll credit card and the benefit payroll card function as a traditional credit card, but distinguished by not charging an annual fee, by offering a higher credit limit, reduced interest rates and extended payment terms when compared to traditional credit cards. The main difference is that the minimum invoice amount is deducted directly from the payroll and the limit is 100% consignable. In addition, payroll cards offer extra benefits for INSS retirees and pensioners, such as life insurance, funeral assistance and discounts at pharmacies.

The cards can be used for both purchases and withdrawals. Increasingly more clients are using the card for purchases, especially digital services. Thus, Bmg meets client needs not only by offering credit, but also by making available a means of payment solution that supports digital financial inclusion. Bmg obtains revenue in this product in two ways: with the interchange of the card brands, when it is used for purchases and through interest, when the card is used for rollover or installment.

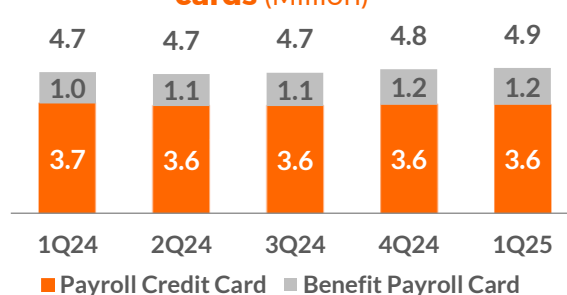
In 1Q25, it was originated R\$ 887 million in amounts released to clients and purchases, an increase of 15.5% compared to the previous quarter, with an emphasis on the use of cards as a means of payment for purchases. Also, in March, 2025, the number of active cards was 4.9 million.

In order to provide more transparency for customers and product security, as of October 2020, Bmg opted to digitally formalize all origination (excluding legal exceptions), and has been constantly evolving the formalization processes, and since October 2023, operations have had contracting confirmation via video call. These efforts have made the company more legally robust and have also been instrumental in discussions to mitigate civil litigation.

Quarterly origination digitally formalized (R\$ Million)



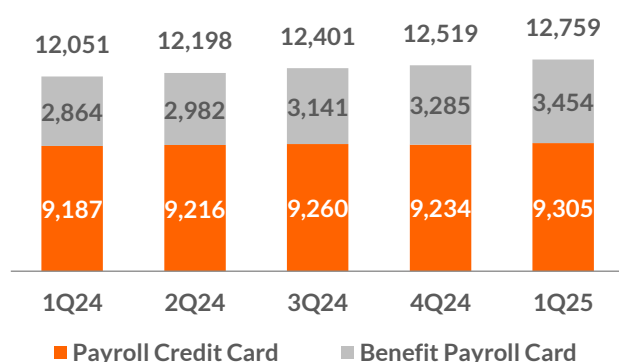
Evolution of number of payroll credit cards (Million)



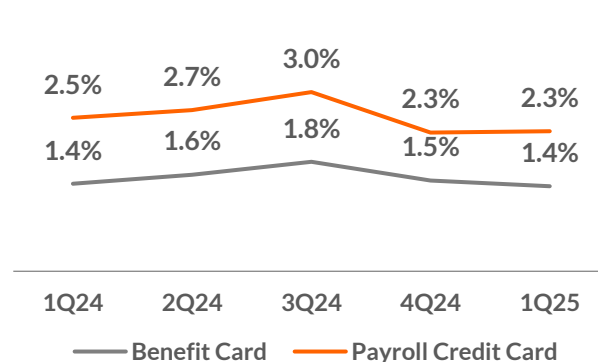
The payroll credit card plus the benefit payroll card portfolio's reached R\$ 12,759 million on March 31, 2025, representing an increase of 5.9% over the same period of the previous year and 1.9% compared to 4Q24. The portfolio balance includes purchases to be invoiced. In relation to the portfolio, 88% are related to Social Security (INSS) retirees and pensioners. As of March 31, 2025, the average rate of this portfolio was 3.0% p.m..

The main loss offenders are similar for both payroll products: loans and cards. However, the card's payroll margin is subordinated to the payroll loan's margin, and thus more clearly reflects the product's technical provision. The Over90 default rate ended 1Q25 at 2.3% in the payroll credit card portfolio, stable in relation to 4Q24, and 1.4% in the benefit payroll card portfolio, a reduction of 0.1 p.p. compared to 4Q24. Regarding the benefit payroll card, it tends to follow a behavior similar to that of the payroll credit card. Bmg offers credit insurance to its clients through the Bmg Seguradora coinsurance agreement.

Portfolio Evolution (R\$ Million)



NPL Evolution (%)



As approved by CNPS on March 25, 2025, the current maximum interest rate is 2.46% p.m. for new operations on the payroll credit card and benefit payroll card for INSS retirees and pensioners. In addition, on February 6, 2025, the Ministry of Social Security extended the payment period to 96 months for the payroll credit card, benefit payroll card and payroll loan.

Payroll Loan

As well as the payroll credit card and benefit payroll card, the payroll loan offer is strategic for the Bank, making it possible to establish a primary relationship with the client and a complete offer of products and services. In order to maximize the return on the capital allocated to the product, the Bank's strategy is to make assignments without retention of risks and benefits on a recurring basis of part of product's origination.

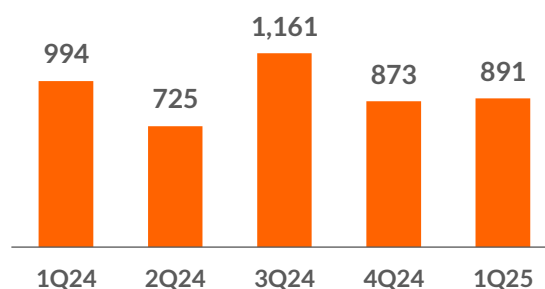
Bmg has been prioritizing origination quality and profitability. As of January 2021, all payroll loan originations began to be formalized digitally (except for legal exceptions). In 1Q25, it was originated R\$ 891 million in amounts released to clients, an increase of 2.0% compared to 4Q24.

In 2024, the Bank launched a new sales platform for banking correspondents, Novo Consig. Through this tool, the correspondent channel began to serve new audiences, optimizing the existing sales process and bringing greater stability and scalability given the technological modernization. In the same period, the Bank expanded the offer of products and subproducts (such as contracting of new contracts, portability and refinancing of portability) in its digital channels, expanding the offer of credit to customers.

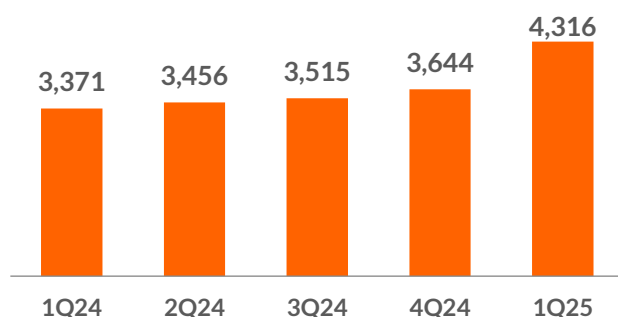
On March 31, 2025, the portfolio's balance closed at R\$ 4,316 million, an increase of 28.1% compared to the same period of the previous year and 18.4% when compared to 4Q24. The strong growth is justified by the Bank's decision not to make assignments without retention of risks and benefits of this product in 1Q25. Of the portfolio, 95% are related to INSS retirees and pensioners. As of March 31, 2025, the average rate of this portfolio was 1.7% p.m..

The Over90 default rate ended 1Q25 at 1.9%, a decrease of 0.6 p.p. compared to 4Q24. This indicator is also affected by assignments without retention of risks and benefits of the portfolio stock and new originations.

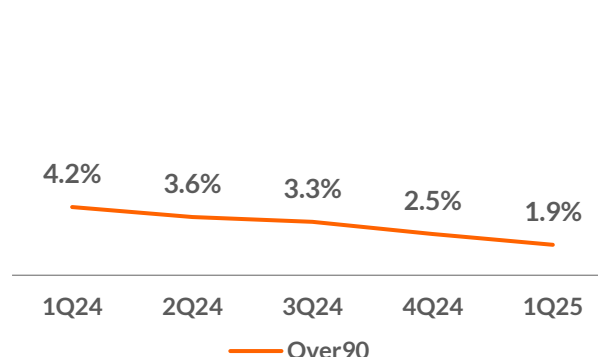
Quarterly origination digitally formalized (R\$ Million)



Portfolio Evolution (R\$ Million)



NPL Evolution (%)



As approved by CNPS on March 2025, 2025, the current maximum interest rate 1.85% p.m. for new operations on the payroll loan for INSS retirees and pensioners. In addition, on February 6, 2025, the Ministry of Social Security extended the payment period to 96 months for the payroll credit card, benefit payroll card and payroll loan.

RETAIL (INDIVIDUALS)

Personal credit, credit card and FGTS anticipation

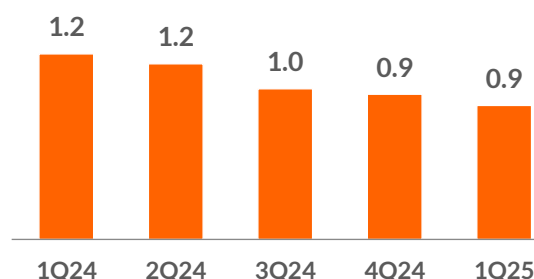
Our modality of **personal credit** is an emergency short-term credit line with installments debited from the checking account. The product is directly linked to the payroll products public. Bmg is eligible to be a payer of benefits for 87% of Social Security (INSS) retirees and pensioners, which allows higher efficiency when collecting monthly installments, lower default rates and higher potential loyalty. In 1Q25, the clients who receive their benefits through Bmg represented 94% of the credit portfolio. As of March 31, 2025, the average rate of this portfolio was 15.5% p.m..

The **credit cards** are linked to the digital bank, including partnerships with soccer clubs and retailers, with around 870 thousand active cards as of March 31, 2025. As of March 31, 2025, the average rate of this portfolio was 15.6% p.m..

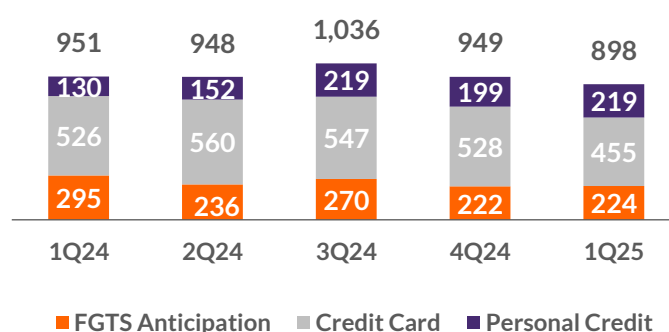
In August 2021 Bmg launched the **anticipation for FGTS anniversary withdrawal** product. Birthday-withdrawal is an option that allows the withdrawal of part of the balance from the FGTS (Government Severance Indemnity Fund for Employees) account, annually, in the worker's anniversary month, pursuant to predefined balance ranges. Bmg allows the anticipation of up to 10 years of the anniversary withdrawal. The product is aimed at everyone who has an open FGTS balance. In 1Q25, the average rate of this portfolio was 1.8% p.m..

In 1Q25, it was originated R\$ 219 million in released amounts to the clients in the personal credit, an increase of 10.3% compared to 4Q24. The volume of purchases on credit cards reached R\$ 455 million in 1Q25, maintaining greater restrictions on this product, mainly working with already known customers. Also in 1Q25, the origination of FGTS anticipation reached R\$ 224 million in released amount, an increase of 0.9% compared to 4Q24.

Evolution of number of active credit cards (Millions)



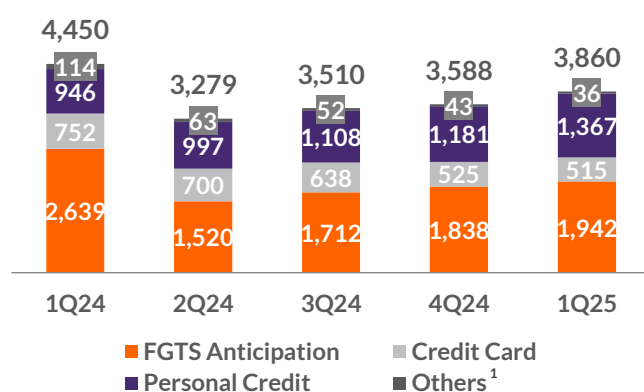
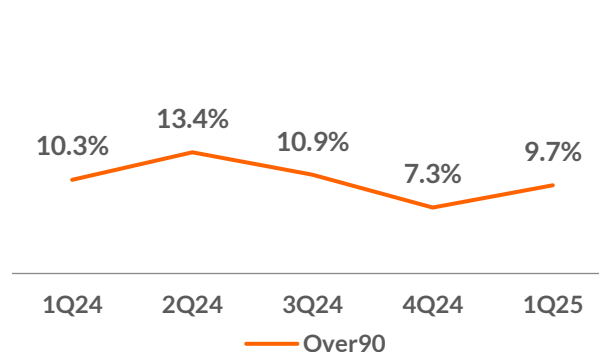
Quarterly origination digitally formalized (R\$ Million)



The retail (individuals) portfolio at March 31, 2025 reached a balance of R\$ 3,860 million, an increase of 7.6% compared to 4Q24 and a reduction of 13.3% over the same period of the previous year, due to the assignment without retention of risks and benefits of R\$ 1.2 billion from the FGTS anticipation portfolio carried out in 2Q24. The portfolio balance of the credit card includes purchases to be invoiced, which represents 51% of the portfolio in 1Q25.

The personal credit product uses the risk-based price concept and, therefore, although the default rate is significant, it is adjusted according to its pricing. Also, volatilities within this indicator are intrinsic to the product's

characteristics and do not denote either improvement or worsening of the quality of the assets. The FGTS anticipation portfolio tends to have a very low default rate, since the anticipated balance is already available in the client's FGTS account. The Over90 default rate of the retail (individuals) portfolio ended 1Q25 at 9.7%, an increase of 2.4 p.p. compared to 4Q24, mainly due to the change in the portfolio mix, and a reduction of 0.6 p.p. compared to 1Q24, mainly due to improvement in the quality of the personal credit portfolio.

Portfolio Evolution (R\$ Million)**NPL Evolution (%)**

1) Other refer to Retail Companies, portfolio linked to the Desenrola Brazil Program and run-off substantially of the legacy payroll loan.

Wholesale

For companies in the Corporate and Middle Market segments, Bmg offers financing and structured financial services, focusing on products with low capital allocation, such as balance sheet protection and investment banking services such as M&A advisory, DCM, and ECM.

In January 2022, Bmg completed the acquisition of 50% of AF Controle S.A., a holding company that owns the equity interest in Araújo Fontes Consultoria e Negócios Imobiliários Ltda. and AF Invest Administração de Recursos Ltda.. The acquisition aimed to bring dedicated expertise to broaden the product and service offering to accelerate the growth of the wholesale business. It also created the asset management segment, with the proposition to attract new customers.

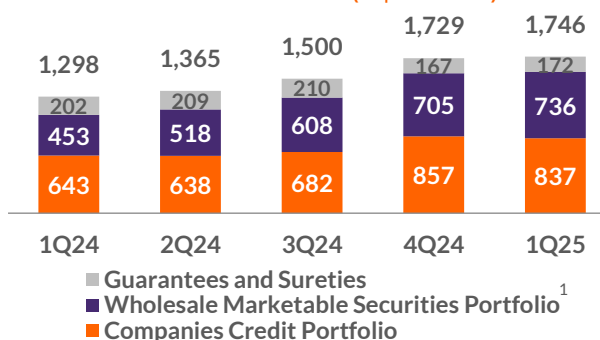
Companies

The expanded portfolio consists of the Companies loan portfolio, comprising the financing and structured financial services for companies in the Corporate and Middle Market segments; the Wholesale Marketable Securities portfolio, within the Bank's strategy to operate in the capital market; and by guarantees and sureties provided.

The expanded portfolio reached a balance of R\$ 1,746 million on March 31, 2025, an increase of 34.5% compared to the same period of the previous year and 1.0% compared to 4Q24.

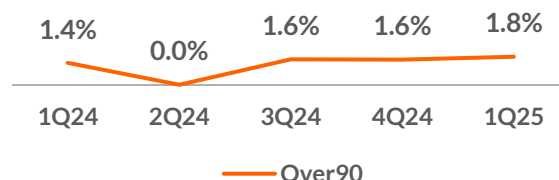
In the Companies portfolio, Bmg has a diversified portfolio, with an average ticket of R\$ 8 million per company.

Portfolio Evolution (R\$ Million)



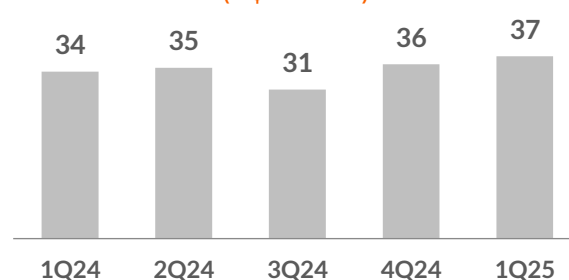
1. Includes Debentures, CRA, CRI, Commercial Notes and Funds that Bmg has invested with capital market strategy.

NPL Evolution (%) Companies Credit Portfolio



In 1Q25, the Bank participated in 5 offers as lead coordinator, totaling more than R\$ 100 million. In 1Q25, the Bank recognized R\$ 37 million of non-credit revenues.

Non-credit revenue (R\$ Million)



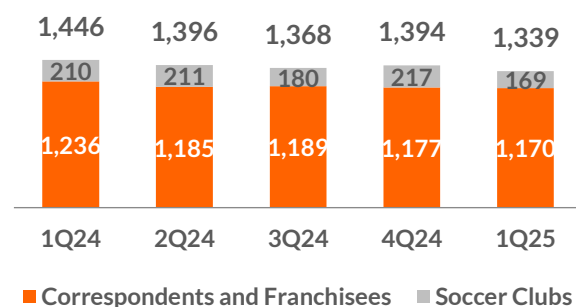
Structured Operations

The portfolio consists of structured operations with guarantees that mitigate the issuer's risks for bank correspondents and franchisees and for soccer clubs.

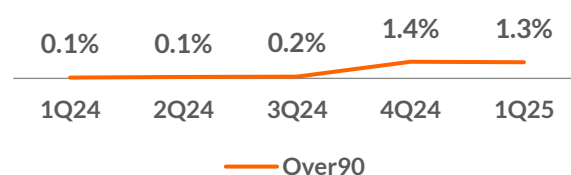
The transaction with correspondents and franchisees refers to the anticipation of receivables from commissions paid by Bmg over the term of the contracts originated by the channels, while the operations with soccer clubs derive substantially from early receivables for the television rights.

On March 31, 2025, the portfolio reached a balance of R\$ 1,339 million, representing a decrease of 4.0% in relation to 4Q24 and 7.4% in relation to the same period of the previous year, mainly due to the Bank's strategy of paying upfront a significant portion of the commission to bank correspondents and franchisees.

Portfolio Evolution (R\$ Million)



NPL Evolution (%)



Bmg Seguridade

In August 2022, Bmg announced a corporate reorganization aimed at creating its insurance branch, Bmg Seguridade, comprised of Bmg Corretora de Seguros and Bmg Seguradora (acquired as part of this corporate reorganization).

Bmg Seguridade's purpose is to allow people and families simple access to a more protected reality. Following the Bank's strong origination, its strategic objective is to be a relevant platform for insurance inclusion in Brazil, aiming to meet the great need for protection of the Brazilian population.

Bmg Seguridade is a strategic segment for the Bank because it has a high potential for activation and loyalty, increasing the Bank's cross-selling rate and consequently increase the profitability of our customer base.

Within Retail, Bmg Seguridade offers: credit insurance in connection with the Bank's main credit products, life insurance and personal accident insurance. In addition to coverage, policies can include funeral assistance benefits, medication assistance, telemedicine, affordable exams, home assistance and monthly prize draws.

We see great growth potential for this segment, with the main drivers being the increase in the Bank's customer penetration (bancassurance), the expansion of solutions, and the expansion of channels beyond the Bank.

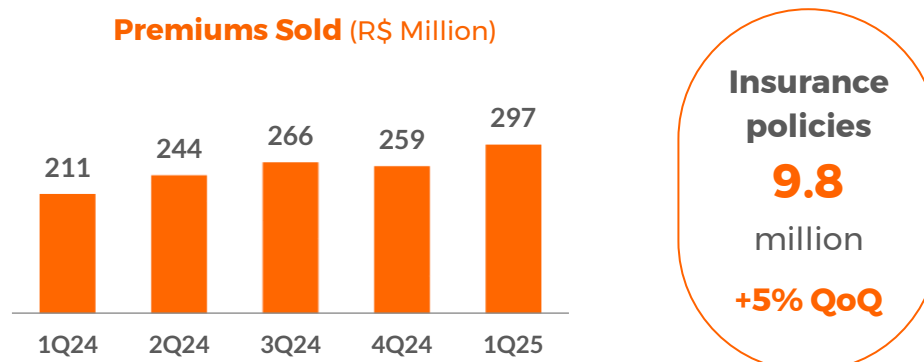
Below we detail our insurance business.

Bmg Corretora de Seguros

Bmg currently holds a 51% equity interest in Bmg Corretora, which is mainly responsible for selling mass insurance through the Bank's sales channels.

For life and credit insurance and certain property and casualty insurance, Bmg's distribution channels have an exclusive agreement with Generali. Expanding the scope of action, Bmg Corretora will be able to work with other insurance companies in the market regarding other types of insurance products.

The insured portfolio reached 9.8 million policies on March 31, 2025, an increase of 4.8% compared to 4Q24. In the first quarter of 2025, R\$ 297 million in premiums were sold, an increase of 41.2% compared to 1Q24 and 14.6% over 4Q24.



Also noteworthy in this quarter were: the strong performance of Bmg Med insurance, launched in Sep/23, reaching 695,000 policies, an increase of 36% compared to 4Q24; the expansion of origination channels, with the boosting of the digital channel; and an increased level of use of assistance, especially discounts on medicines.

The issuing of premiums generates commission revenue booked by Bmg Corretora de Seguros, which presented an equity equivalence for Bmg of R\$ 11.0 million in 1Q25 (or R\$ 16.6 million equity equivalence gross-up).

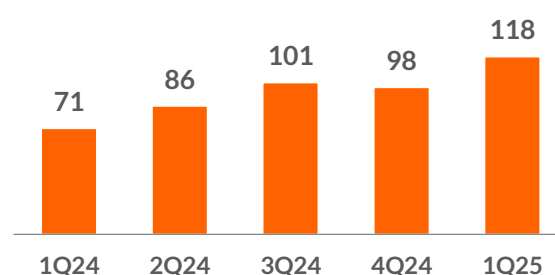
Bmg Seguradora

In December 2022, the Bank acquired 60% of Bmg Seguradora. In the same month, a coinsurance agreement was established between Bmg Seguradora and Generali in the proportion of 40% and 60%, respectively, for all products distributed through Bmg channels and operated by Generali. The coinsurance format came into force in January 2023 and is valid for 15 years for both new and existing insurance policies. Bmg Seguradora, in addition to the coinsurance operation, can issue policies for other distribution channels, apart from the Bmg channels. Also, according to the notice to the market released on April 29, 2025, the Bank announced the acquisition of the remaining 40% stake in Bmg Seguradora. Upon completion of the transaction, pending regulatory approvals, the Bank will hold 100% of the insurer.

In the first quarter of 2025, R\$ 118 million in premiums were issued, an increase of 66.5% compared to 1Q24 and 20.7% compared to 4Q24, benefiting from the same highlights presented above at Bmg Corretora.

In 1Q25, Bmg Seguradora generated R\$ 32 million in revenue from insurance operations (referring to premiums earned minus claims and acquisition costs), presented a combined ratio of 78.6% in the quarter, and 98.2% p.a. ROAE.

Issued Premiums (R\$ Million)

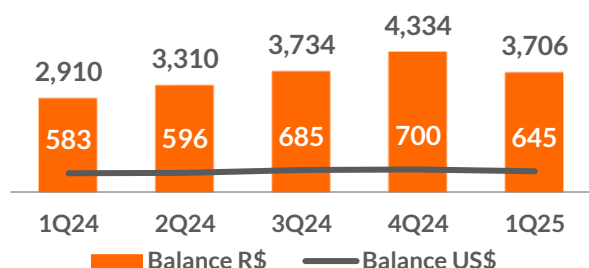


Payroll Loan in the United States

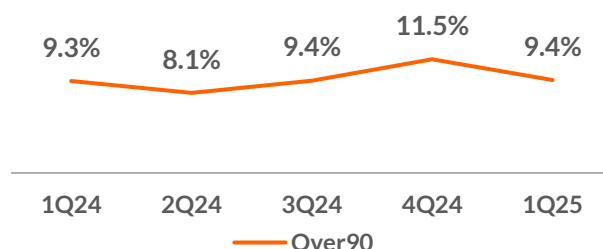
Since 2011, Banco Bmg's major shareholders hold a stake in a fully licensed consumer finance company with office in Florida/USA called "Bmg Money". The company operates in several U.S. states with a focus on payroll credit for public sector employees, especially in lower turnover activities such as hospital, school, police and firefighters.

This operation is reflected in Banco Bmg through participation agreements entered between Bmg Money and Bmg Bank (Cayman) - Banco Bmg's wholly owned subsidiary (as a participant). The participation agreements follow the Bank's corporate governance standard in line with best practices, to guarantee the agreed return on allocated capital. This portfolio ended 1Q25 with a balance of R\$ 3,706 million, a reduction of 14.5% in the quarter mainly due to the reduction of the portfolio in dollar and exchange rate variation. It is important to note that the Bank is not at risk of exchange rate exposure in this portfolio. Since 4Q24, the Bank began to consider this asset as non-strategic.

Portfolio Evolution (R\$ Million)



NPL Evolution (%)



FUNDING

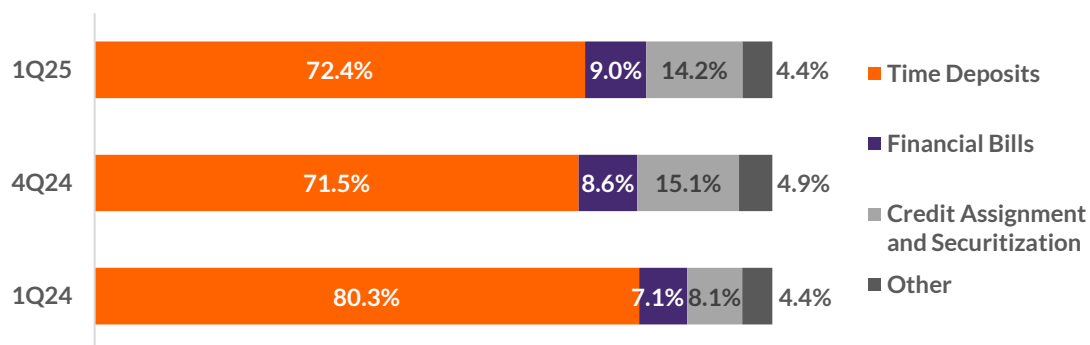
The Bank works on the diversification of funding, seeking sustainable lines to ensure the best match between assets and liabilities. Bmg operates through its own funding structure and over 50 distribution platforms. Furthermore, the Bank's strategy is to be a recurring issuer in the capital market, with the aim of approaching institutional investors, promoting Bmg's liquidity and creating a reference interest curve in the institutional market. As a result of this strategy, the balance of funding from the institutional market totaled R\$10.1 billion, a growth of 66.8% year-on-year.



Total funding ended 1Q25 with a balance of R\$ 33,450 million, an increase of 1.6% in relation to 4Q24 and a reduction of 3.5% compared to the same period of the previous year, reflection of the lower balance of time deposits.

Funding (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Deposits	25,600	25,046	2.2%	29,210	-12.4%
Time Deposit	24,210	23,523	2.9%	27,843	-13.0%
Interbank Deposits	166	158	5.2%	85	94.4%
DPGE	861	1,003	-14.1%	922	-6.6%
Demand Deposit	362	362	0.0%	360	0.7%
Financial Bills	3,016	2,837	6.3%	2,460	22.6%
Senior	1,910	1,764	8.2%	1,411	35.4%
Subordinated	991	962	3.1%	934	6.1%
Perpetual	115	111	3.7%	115	0.4%
Credit Assignment and Securitization	4,755	4,956	-4.1%	2,818	68.7%
LCA & LCI	1	1	3.0%	109	-99.5%
Borrowings and Onlendings	79	83	-5.0%	59	33.9%
Total funding	33,450	32,922	1.6%	34,655	-3.5%

Funding structure (%)



ASSETS AND LIABILITIES MANAGEMENT

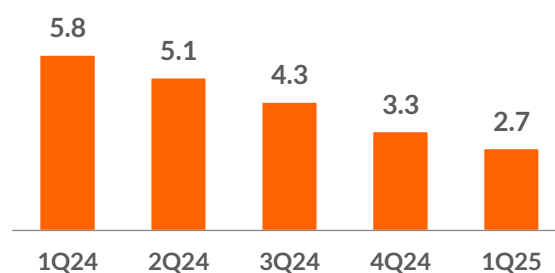
Banco Bmg's asset and liability management (AL&M) strategy is to match the profile of its liabilities (average term, indexes and rates) to its asset portfolio and to work for efficiency in capital allocation, seeking to protect its financial margin against changes in the economic scenario.

The Bank has a strong framework of limits and controls defined in policies approved by the Board of Directors, both for its banking portfolio and for its trading portfolio, with daily monitoring and reporting to senior management by an area separate from treasury to ensure best governance practices and framework with the market and liquidity risk limits defined in the RAS (risk appetite).

Free cash ended at R\$ 2.7 billion in 1Q25. Also, the average maturity of funding was 20 months, while the average maturity of the active portfolio was 22 months in the end of 1Q25.

The diversification of the Bank's funding sources has been one of its main strategies, focusing on increasing the share of institutional funding and structured funding (asset securitization), to the detriment of term deposit lines and distribution platforms. In addition, the Bank has used portfolio assignments without retention of risks and benefits as a tool to introduce capital efficiency and boost the financial margin.

Free Cash (R\$ Billion)



CAPITAL AND BASEL RATIO

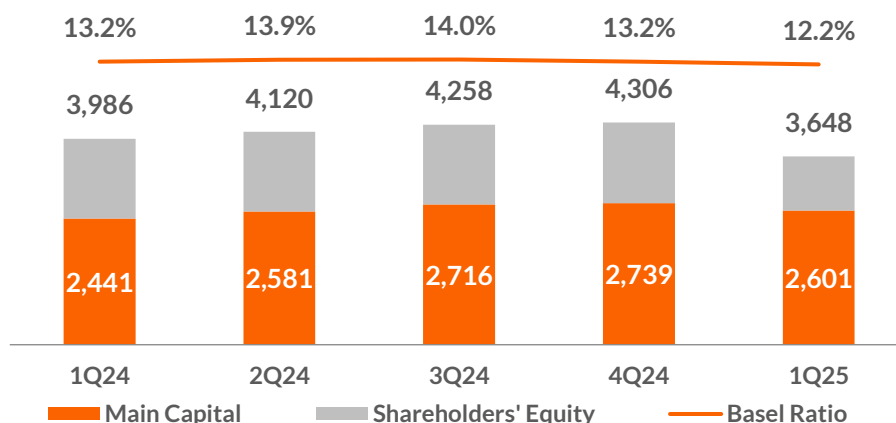
Shareholders' Equity

Shareholders' Equity on March 31, 2025 reached R\$ 3,648 million, a decrease of 15.3% when compared to the previous quarter and 8.5% compared to the same period of the previous year. In 1Q25, shareholders' equity varied mainly due to: (i) entry into force of Resolution 4,966/21. (ii) accounting net income of R\$ 115 million; and (iii) ISE provisioning.

The Shareholders' Equity and the Basel Index were impacted by the entry into force of Resolution 4,966/21 and Resolution 452/25, which reduced the Bank's Shareholders' Equity by R\$ 694 million.

In 1Q25, the Bank declared R\$ 58.3 million of Interest on Shareholders' Equity (ISE) for the first quarter of 2025 and were paid on April 15, 2025.

Shareholder's Equity (R\$ Million) and Basel Ratio (%)



Basel Ratio

According to CMN Resolution 4.193/13 and complementary regulations, financial institutions are obliged to maintain shareholder's equity compatible to the risk level of their assets structure, duly weighted by factors that vary from 0% to 1,250% and a minimum ratio of 8.0% of equity in relation to risk-weighted assets plus 2.5% of additional of main capital conservation (ACP).

Bmg's Reference Equity corresponded to 12.2% of the risk-weighted assets at March 31, 2025, a reduction of 1.0 p.p. in the quarter and compared to 1Q24. In 1Q25, the Basel Index was mainly impacted by the entry into force of Resolution 4,966/21 and Resolution 452/25. Considering the exit of the United States payroll loan portfolio (non-strategic asset), the Basel and Tier 1 Capital Ratio would be 13.2% and 9.9%, respectively.

Capital Adequacy (R\$ Million)	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Reference Equity	3,636	3,736	-2.7%	3,473	4.7%
Tier I	2,716	2,850	-4.7%	2,556	6.3%
Main Capital	2,601	2,739	-5.0%	2,441	6.6%
Complementary Capital	115	111	3.7%	115	0.4%
Tier II	919	885	3.8%	917	0.3%
Risk-Weighted Assets	29,750	28,279	5.2%	26,232	13.4%
Credit Risk	26,264	25,748	2.0%	23,729	10.7%
Market Risk	495	195	154.5%	319	55.0%
Operational Risk	2,991	2,336	28.1%	2,183	37.0%
Basel Ratio	12.2%	13.2%	-1.0 p.p.	13.2%	-1.0 p.p.
Minimum required by the Central Bank	8.0%	8.0%		8.0%	
Additional of Main Capital Conservation	2.5%	2.5%		2.5%	
Tier I	9.1%	10.1%	-1.0 p.p.	9.7%	-0.6 p.p.
Minimum required by the Central Bank	6.0%	6.0%		6.0%	
Additional of Main Capital Conservation	2.5%	2.5%		2.5%	
Tier II	3.1%	3.1%	0.0 p.p.	3.5%	-0.4 p.p.

One of the main prudential adjustments for Basel calculation purposes is the tax credit, and the main factor for using the tax credit is the internal generation of results.

Other assets	1Q25	4Q24	1Q/4Q (%)	1Q24	1Q/1Q (%)
Tax Credit	4,801	4,158	15.5%	3,912	22.7%
Arising from loan provision	3,469	2,788	24.4%	2,411	43.9%
Other temporary differences	761	758	0.4%	776	-1.9%
Tax loss	572	612	-6.7%	725	-21.2%

CORPORATE PROFILE

Our greatest commitment throughout almost 100 years of history has always been to people and their needs. That is why we work to keep our bank up-to-date, technological, agile and, above all, human.

Guided by this commitment, the Bank was a pioneer in offering payroll loans and helped to promote a revolution in the banking market, bringing banking services to the Brazilian population and democratizing credit with the most affordable interest rates in the country.

Serving millions of customers throughout Brazil, Bmg has a portfolio of financial solutions that covers a variety of audiences. Our main activity verticals are: Retail, Wholesale and Insurance.

We act in a complementary manner on physical and digital channels, uniting the technology of the digital world with the human sensitivity of the physical world. Thus, we approach both more traditional clients, driven by the eye-to-eye relationship, and clients more open to innovation and change.

We are evolving into a better, stronger and more profitable Bank with the aim of growing and generating sustainable results that bring value to our shareholders, clients, employees and society in general.

RETAIL

From a transactional to a relational bank

The creation, evolution and offering of products, as well as the distribution channels, are designed based on client needs throughout their life cycle. Bmg has evolved from a transactional bank to a relational bank, where the life cycle guides the sales and relationship strategy

We operate in the payroll loan market, with our main focus on payroll clients over the age of 50 from classes C and D, as well as insurance, assistances, personal credit and investors who want to invest their funds safely. Our commitment is to strengthen the relationship with this public authentically, recognizing their needs and values through actions that focus on recognition, trust and simplicity.

The consignable customers are eligible for contracting payroll products. They have a borrower profile and they usually start their relationship with Bmg by contracting payroll products over physical channels. This audience

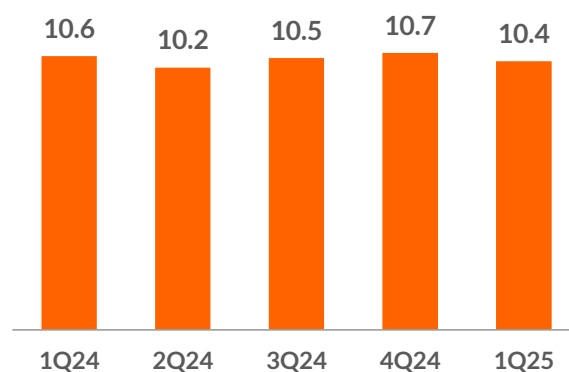
represents Bmg's largest active client base. As part of the client profitability journey, the aim is to increase cross-selling by understanding its needs, mainly through the various credit and insurance products.

As of March 31, 2025, we reached 10.4 million clients, considering the methodology of the Brazilian Central Bank, of which 69% have credit products from the SCR (Credit Information System) view and 28% have insurance products. In the quarter, the number of clients presented a decrease of 2.3% in the quarter and 1.5% in the year.

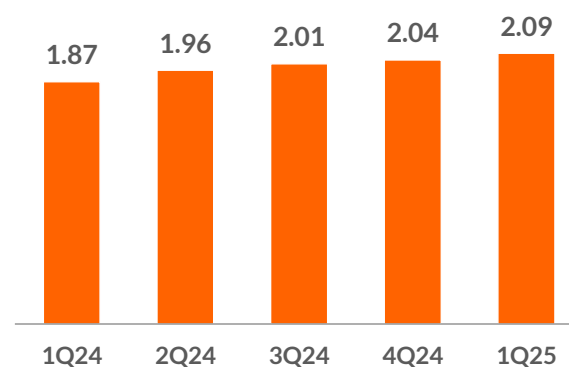
Focusing on ensuring high-quality customer service, we improved 15 positions in the Central Bank's 1Q25 complaints ranking. In addition, we achieved 88% customer retention in self-service no call center, and we totaled 76 in the service NPS, within the zone of excellence

As a result, in 1Q25 the Bank's cross-selling index reached an average consumption of 2.09 products per customer, increase of 0.22, compared to 1.87 in 1Q24. This indicator encompasses only products that generate revenues.

Evolution of clients (Million)



Cross-selling index



Relationship with Customers

Bmg believes that to be present in the lives of its clients it must be ready to help whenever required, regardless of the channel or type of relationship: anytime, anywhere, any device. The physical channels (franchisees and bank correspondents) remain strategic for the acquisition of new customers given that clients from these channels already initiate their relationship with the Bank by contracting credit products and, potentially, a service.

We believe that this client profile will substantially continue to maintain its first contact in the physical relationship channels and, then will be able to move on to the digital bank by renewing existing credit products and acquiring new credit products or banking services. For their part, clients who start their journey directly on the digital channel can avail themselves of all the products and services that are offered, and the monetization of the client occurs throughout their lifecycle with the bank. The combination of these strategies allows Bmg a reduction in the CaC (customer acquisition cost) and high ARPU (average annual revenue generated by the client), maximizing the client's lifetime value with us.

The Bank has been working hard on the modernization and automation of its processes and hence all its operations are formalized digitally (unless for legal exceptions).

RELATIONSHIP WITH CUSTOMERS



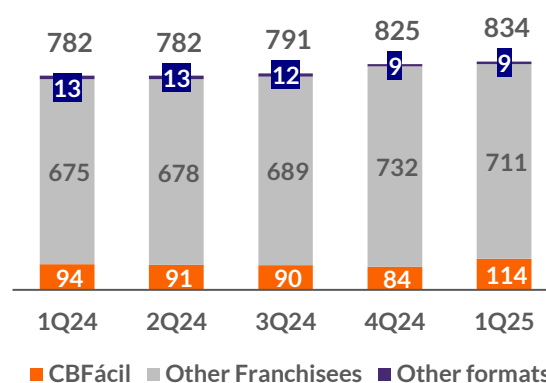
Relationship channels

Franchise Network **help!** LOJA DE CRÉDITO

The "help! credit store" is a franchise network, specializing in financial services, with a one-stop shop concept. The help! brand is among the largest franchises in Brazil and has the seal of excellence by ABF – Associação Brasileira de Franchising.

Currently, help! also operates through other franchise formats, such as online and pocket, and has seen an expanding products and services portfolio.

Number of stores evolution



Branches

The Bank operates with 24 strategically located branches focused on enabling the portability of INSS benefit payments, and are currently eligible to pay benefits to 87% of this population.

Bank Correspondents

Disruptive since the beginning of the payroll loan model in Brazil, Bmg was the first bank to invest and develop bank correspondents, believing that the branch model is not very efficient. We have a network of bank correspondents and our competitive advantage in this channel is based on three main underpinnings: a strong brand, close and long-term relationship, and wide variety of products.

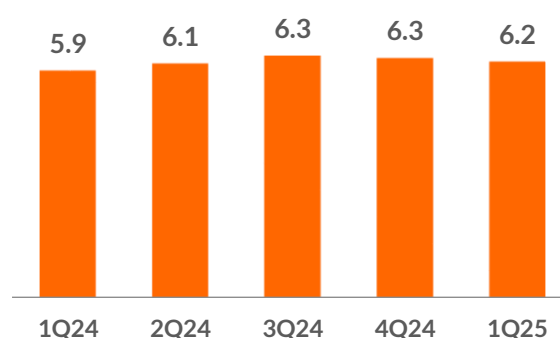
Digital

The digital principle is simple usability with focus on client's principality and has a mission to substantially digitize the existing client.

For all audiences, Bmg offers a complete bank, including checking account services, means of payment, credit products, insurance, investments, and other benefits. The digital is constantly evolving to offer new products, benefits and functions with a focus on enhancing the customer experience and the offer of products and services. We launched the shopping credit within our app where customers can view all available credit offers on a single screen and complete the contracting process easily, without the need to open a bank account with the Bank, bringing the experience from physical to online.

On March 31, 2025, Bmg had 6.2 million opened digital accounts, a reduction of 1.4% in the quarter and an increase of 3.9% in relation to 1Q24.

Digital accounts evolution (Million)



ESG - COMMITMENT TO THE FUTURE

Bmg Bank is committed to making life more prosperous for individuals and businesses by offering the right products for each stage of the customer journey.

That's why, over the years, we've strengthened our ESG efforts, building on a solid foundation of compliance, adherence to public commitments and a strategic ESG plan aligned with our core business.



Pacto Global
Rede Brasil

+Mulher360

OUTstand
FINANCIAL MARKET PAPER GROUP



PACTO DE PROMOÇÃO
DA EQUIDADE RACIAL



Rede Empresarial
de Inclusão Social

emvivo
INSTITUTO
ETHOS



As a reflection of our positioning, we are the first Brazilian bank to receive international certification from the Age Friendly Institute, represented in Brazil by Maturi, which recognizes companies committed to age diversity, the inclusion of professionals 50+ and the fight against ageism. This seal symbolizes our commitment to promoting real opportunities for all generations, respecting career paths and fostering talent. It reinforces the strategic role of the 50+ audience — inside and outside the Bank — increasingly connected to our vision of the future and customer centricity.

Learn more about our ESG initiatives in our Annual Sustainability Report and on the website: <https://www.bancobmg.com.br/compromisso-ASG/>



Within the scope of the Marina and Flávio Guimarães Institute, we started the year 2025 continuing our actions with the objective of strengthening our purpose of training people to transform futures.

Highlight project in the quarter: Bemi - Financial Education

The Bemi Project - Financial Education was created to democratize access to financial education, promoting learning from childhood to old age, with a special focus on vulnerable audiences. In line with the UN Sustainable Development Goals (SDGs), the project uses a playful and accessible approach combining literature, games and interactive activities to teach personal finance.

Initiatives and Impacts:

- **Book "Bemi: Lessons in Value – A Financial Adventure":** published in December 2024, 14,000 copies of the book were distributed in public schools, libraries and among children of employees and clients of the Bmg Group.
- **Digital Edition and Accessibility:** made available free of charge on digital platforms, it reached more than 6,000 people.
- **Theatricalized Storytelling:** face-to-face sessions with more than 600 children in public schools in Belo Horizonte and the metropolitan region.

Future Vision: The Bemi project aims to expand partnerships with public education networks, develop new didactic and digital materials, and introduce storytelling to more municipalities. The Marina and Flavio Guimarães Institute remains firmly committed to empowering people for a more conscious, balanced and financially healthy life, contributing to a fairer and more egalitarian future.

Lastly, in addition to participating in specific forums in its sector associations, Banco Bmg is also a signatory to important movements such as UN Global Compact, the Pact for the Promotion of Racial Equality, the Business Network for Social Inclusion, the Women 360 Movement, Women on Board (WOB), Business and LGBTI+ Rights Forum, OUTstand Brasil, Paulista Seal of Diversity and Business Pact for Integrity and Against Corruption (Clean Company) of the Ethos Institute.

BMGB4

The Bank has a robust corporate governance structure. In addition to the obligations established in Level 1 of corporate governance of B3 S.A – Brasil, Bolsa, Balcão, the Bank adopted some of the obligations set forth in the Novo Mercado: (i) the 100% tag-along right, guaranteeing all shareholders the same price and conditions offered to the controlling shareholder in case of sale of control; (ii) simultaneous disclosure in Portuguese and English earnings results and material facts; and (iii) Board of Directors composed of 2 or 20% (whichever is greater) of Independent Members, and currently 44% is composed of independent members, including the chairwoman. Furthermore, the Bank has: (i) an Audit Committee composed of three members, of which one is independent member, (ii) five other committees directly subordinated to the Board of Directors, all with the presence of independent members; and (iii) a permanent Fiscal Council approved at the Shareholder's Meeting.

On August 2020, the market maker activities began, aiming to promote higher liquidity for the securities and in line with the Bank's commitment to investors and the best market trading practices.

On January 5, 2024, the Bank announced a new 18-month share buyback program, authorizing the acquisition of up to 13,273,760 preferred shares issued by the Bank, corresponding to up to 10.0% of the outstanding shares for holding in treasury, cancellation, replacement in the market or payment to executives and other beneficiaries of the Bank within the scope of the Bank's long-term incentive plans.

Bmg's preferred shares (BMGB4) remained in the portfolios in effect from May to August 2025 of the following B3 stock indices: IGC (Special Corporate Governance Stock Index) and ITAG (Special Tag Along Stock Index).

On the date of this release, the total shares issued by Bmg is 583,232,411 shares, 64% of which are common and 36% are preferred.

The table below shows the performance of the Bank's shares and market indicators:

Performance and Indicators	1Q25	4Q24	1Q24
Closing Price (R\$) ¹	3.70	3.63	3.04
Average daily trading volume (R\$ Million)	1.6	2.7	3.9
Treasury shares (Million)	0.1	2.8	0.4
Outstanding shares - Preferred (Million)	132.2	130.7	133.1
Market capitalization (R\$ Million)	2.2	2.2	2.0
Number of shareholders (Thousands)	95.2	95.7	90.2
Price/Earnings (P/E)	5.1	5.0	6.4
Price/Book Value (P/B)	0.5	0.5	0.4
Dividend Yield (%)	10.0	10.2	12.3

Market Consensus (BMGB4)

Sell-side recommendations

Buy: 2
Hold/Neutral: 2
Sell: 0

Source: sell-side

Source: Bmg and Bloomberg. | 1. Historical price adjusted by dividends/ISE.

RATINGS

In April, 2025, Moody's Global upgraded the Bank's outlook from negative to stable and reaffirmed the long-term foreign currency credit rating at B1.

Agencies	Date	Rating	Perspective
FITCH Ratings	October 2024	Local Currency A (bra)	Stable
		Foreign Currency BB-	
Moody's	September 2024	Local Currency A-.br	Stable
	April 2025	Foreign Currency B1	Stable
S&P	May 2024	National Scale brA	Stable
RISKbank	October 2024	Low Risk for Medium Term 2	-

ANNEX I – Managerial Income Statements

INCOME STATEMENTS (R\$ Million)	1Q25	4Q24	3Q24	2Q24	1Q24
Income from financial intermediation	2,731	2,733	2,348	2,324	2,275
Credit operations	2,014	2,028	1,975	1,904	1,857
Marketable securities transactions	656	643	308	351	347
Income from services rendered	61	62	64	69	72
Expenses on financial intermediation	(1,314)	(1,335)	(976)	(1,054)	(1,015)
Funds obtained in the market	(1,326)	(977)	(1,067)	(938)	(996)
Result with derivative financial instruments	52	(325)	108	(93)	(0)
Loans and onlendings	(39)	(33)	(17)	(23)	(19)
Insurance Result	32	31	45	47	47
Gross profit from financial intermediation before cost of credit	1,449	1,429	1,416	1,317	1,308
Provision for impairment of credits	(491)	(404)	(391)	(394)	(374)
Credit operations recovered	55	53	52	51	25
Agents' commissions	(239)	(263)	(265)	(227)	(244)
Gross profit from financial intermediation	774	815	813	746	714
Other operating income (expenses)	(599)	(611)	(610)	(598)	(592)
Personnel expenses	(110)	(106)	(109)	(112)	(112)
Other administrative expenses	(293)	(293)	(290)	(292)	(274)
Tax expenses	(62)	(49)	(56)	(42)	(63)
Equity equivalence result	12	11	14	13	9
Other operating expenses/income	(146)	(175)	(169)	(165)	(152)
Operating profit	175	204	203	148	122
Non-operating results	0	0	(2)	(0)	0
Profit before taxes and profit sharing	176	204	201	148	123
Income tax and social contribution	(15)	(36)	(20)	15	5
Profit sharing	(16)	(30)	(43)	(39)	(10)
Non-controlling participation	(30)	(14)	(21)	(19)	(23)
Net Income	115	125	116	105	94

Managerial Reclassifications

In order to enhance transparency and facilitate the analysis of financial performance, all analysis and indicators presented throughout the release are calculated based on the Managerial Income Statement.

The table below shows the reconciliation between the accounting and managerial income statement in the quarter:

1Q25 (R\$ Million)	Accounting	Managerial Reclassifications	Managerial
Income from financial intermediation	2,113	618	2,731
Credit operations	1,508	506	2,014
Marketable securities transactions	605	51	656
Income from services rendered		61	61
Expenses on financial intermediation	(1,047)	(267)	(1,314)
Funds obtained in the market	(1,326)		(1,326)
Derivative financial instruments	318	(267)	52
Loans and onlendings	(39)		(39)
Insurance Result	32	-	32
Net income from financial intermediation before the cost of credit	1,098	351	1,449
Provision for impairment of credits	(491)		(491)
Credit operations recovered	55		55
Agents' commissions		(239)	(239)
Net income from financial intermediation	662	112	774
Other operating income (expenses)	(534)	(65)	(599)
Income from services rendered	61	(61)	
Personnel expenses	(110)		(110)
Other administrative expenses	(293)		(293)
Tax expenses	(58)	(4)	(62)
Equity equivalence result	12		12
Other operating expenses/income	(146)		(146)
Operating result	128	47	175
Non-operating income (expenses)	0		0
Profit before taxation and profit sharing	128	47	176
Income tax and social contribution	32	(47)	(15)
Profit sharing	(16)		(16)
Non-controlling participation	(30)		(30)
Net Income	115	-	115

Managerial Income Statement historic is available in the file "Spreadsheets" on the Investor Relations website (www.bancobmg.com.br/ir).

Managerial Reclassifications - Reclassification between lines to reconcile with the view of the financial margin and to better visualize the results.

ANNEX II – Balance Sheet

ATIVO (R\$ Milhões)	1Q25	4Q24	3Q24	2Q24	1Q24
Available cash	269	1,688	144	203	682
Financial Instruments	39,437	38,088	35,982	36,662	36,120
Investments in interbank deposits	42	200	59	57	80
Marketable securities and derivatives	15,734	13,521	12,751	13,501	12,377
Credit operations	25,721	25,318	24,271	23,427	24,031
Provision for impairment of credits	(2,159)	(1,049)	(1,177)	(1,189)	(1,157)
Insurance Operations	99	97	78	867	789
Interfinancial Relations	1,702	1,362	1,797	2,436	2,158
Other credits	7,885	7,050	6,869	6,964	7,063
Other assets	405	613	621	535	503
Permanent assets	866	776	670	692	662
Investments	176	156	120	139	129
Property and equipment	117	64	62	65	61
Intangible	573	555	488	487	472
Total Assets	50,564	49,576	46,072	47,492	47,188
LIABILITIES AND EQUITY (R\$ Million)	1Q25	4Q24	3Q24	2Q24	1Q24
Deposits and other financial instruments	37,905	36,036	32,430	35,106	36,196
Deposits	25,600	25,046	26,739	29,482	29,210
Funds obtained in the open market	7,966	6,931	3,448	2,246	3,512
Funds from acceptance and issue of securities	1,910	1,765	1,370	1,344	1,519
Borrowings and onlendings	2,144	1,932	660	741	721
Derivative financial instruments	111	203	72	87	106
Insurance Operations	174	158	140	1,206	1,128
Interfinancial relations	294	420	434	361	378
Provisions	1,621	1,562	1,522	1,494	1,379
Tax liabilities	329	345	142	119	75
Other liabilities	6,609	6,735	7,159	6,177	5,055
Non-controlling interests	157	174	128	115	119
Equity	3,648	4,306	4,258	4,120	3,986
Total Liabilities and Equity	50,564	49,576	46,072	47,492	47,188

ANNEX III - Glossary

Performance

ROAE (Return on Average Shareholders' Equity): net income / average shareholders' equity and annualized via exponentiation. The closing balances for each quarter are used to calculate the average.

ROAA (Return on Average Assets): net income / average asset and annualized via exponentiation. The closing balances for each quarter are used to calculate the average.

Financial Margin: income from credit operations + income from marketable securities transactions + funding expenses and derivatives + income from services rendered + insurance operations.

Financial Margin %: Financial Margin / average interest-earning assets and annualized via exponentiation. The average interest-earning assets include: interbank investments; marketable securities except those linked to buyback transactions; and credit and insurance operations. The closing balances for each quarter are used to calculate the average.

Financial Margin After the Cost of Credit: Financial Margin + net provision expenses + commission expenses.

Financial Margin After the Cost of Credit %: Financial Margin After the Cost of Credit / average interest-earning assets and annualized via exponentiation. The average interest-earning assets include: interbank investments; marketable securities except those linked to buyback transactions; and credit and insurance operations. The closing balances for each quarter are used to calculate the average.

Efficiency Ratio: (personnel expenses + other administrative expenses + other operating expenses/income) / (financial margin + commission expenses + tax expenses).

Credit Quality

Default Rate – Over90 Portfolio: contracts overdue for more than 90 days / total portfolio. The balance of the Over90 portfolio includes overdue plus falling due installments on each contract.

Coverage Ratio: credit provision balance / operations overdue for more than 90 days.

Other

Clients: considers the Central Bank of Brazil's methodology, referring to the combined basis of the National Financial System's Client Register (CCS) and the Central Bank's Credit Information System (SCR).

Free Cash: available cash + interbank investments + Brazilian government securities accounted for as “free” in marketable securities.

Basel Index: in accordance with CMN Resolution 4,193/13. It is calculated by dividing total reference equity by risk-weighted assets.