



4Q24

earnings release

Profitability continues to grow in a solid and safe way, driven by revenues

4Q24

recurring net income

R\$5.4 bi

△3.4%

4Q24 vs. 3Q24 (q/q)

△87.7%

4Q24 vs. 4Q23 (y/y)

2024

R\$19.6 bi

△20.0%

2024 vs. 2023

ROAE 12.7% △0.3 p.p. (q/q) △5.8 p.p. (y/y)

Note: Net non-recurring provision for restructuring R\$443 million



operational **highlights**

 **Portfolio growth 11.9%** in the year with highlight to SMEs and Individuals

 **Expanding customer base: +2.1 mi** in 2024

 **99%** of **transactions** are carried out **on digital channels**



27.5 mi
monthly transactions

+103%
Payroll-deductible loan concession

+49%
insurance sales

39.1k
Dec24 correspondents vs. 38.3 thousand in Dec23

 **Increase in Bradesco Asset Management's AuM +R\$122 bi** in 2024

 **Better customer experience** in the **app** and in **business processes**

 **Increase in recurring net income 88%** (4Q24 y/y) and **20%** (24/23)

 **Transformation at an accelerated pace** in **all initiatives**

Inorganic growth

 Acquisition of **50% of John Deere Bank**

cielo tender offer



total revenues

4Q24

R\$32.3 bi⁽¹⁾

△5.4% (q/q)

△7.9% (y/y)



total net interest income

△6.2% (q/q) △5.4% (y/y)



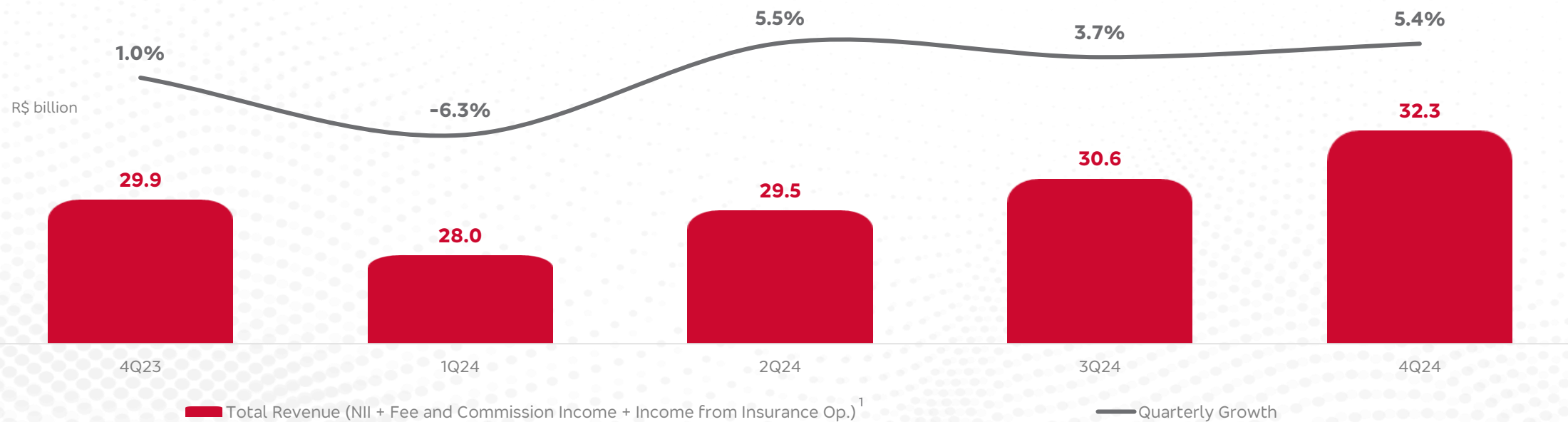
fee and commission income⁽¹⁾

△1.8% (q/q) △7.9% (y/y)



insurance, pension plans and capitalization bonds

△9.6% (q/q) △16.6% (y/y)



■ Total Revenue (NII + Fee and Commission Income + Income from Insurance Op.)¹

— Quarterly Growth

(1) Excluding the effect of the increased stake in Cielo



loan portfolio

4Q24

R\$981.7 bi

△4.0% (q/q) △11.9% (y/y)

average daily production
non-earmarked portfolio* (4Q24 x 4Q23)

Total	Individuals	Companies
△32%	△13%	△38%



R\$33 bi

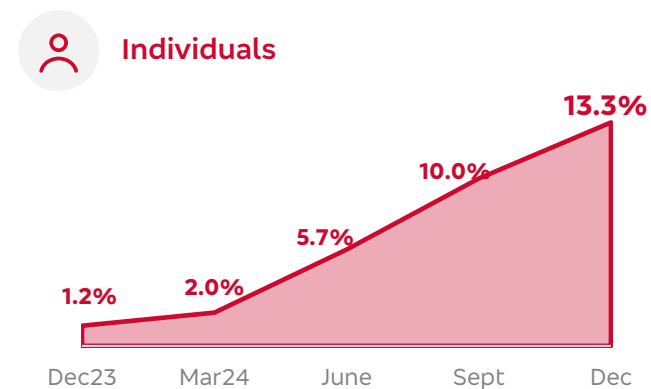
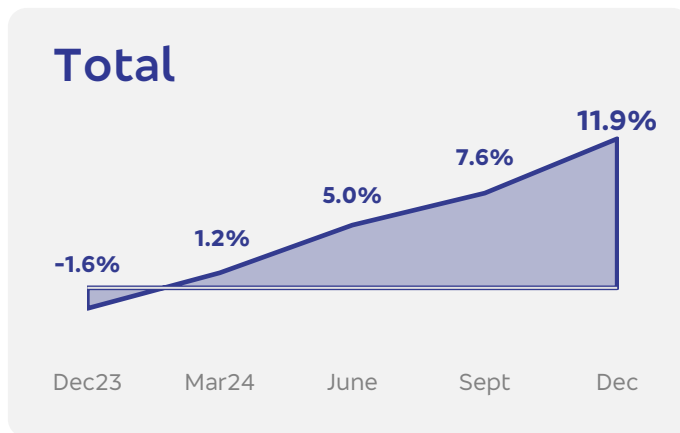
in credits made available in 4Q24 through **digital channels**

Total of **R\$99 bi** of credits released in 4Q24

*Not including cards

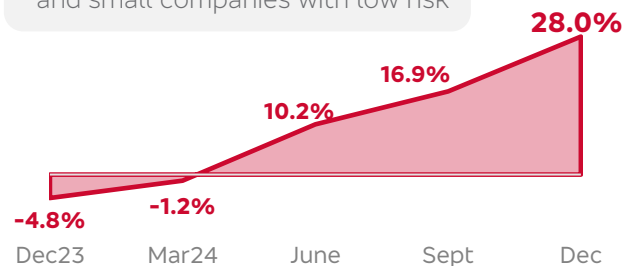
growth across all segments

% 12M growth

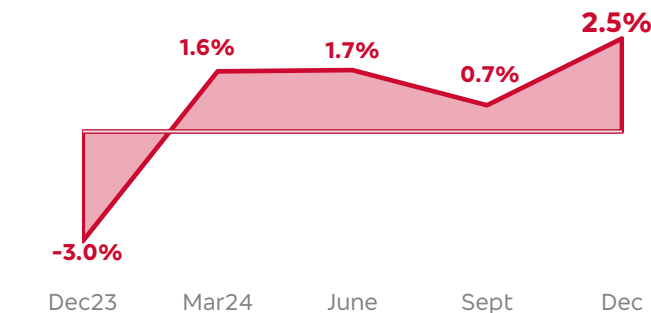


Micro, Small and Medium-Sized Enterprises

69% of the growth is in micro and small companies with low risk



Large Corporate - LC





solid growth in loan portfolio

 individuals

R\$414.1 bi

△4.3% (q/q) △13.3% (y/y)

real estate

△5.0% (q/q) △14.9% (y/y)

personal loans

△3.4% (q/q) △24.8% (y/y)

CDC/vehicle leasing

△3.1% (q/q) △10.5% (y/y)

payroll-deductible loans

△0.9% (q/q) △5.8% (y/y)

credit card

△6.5% (q/q) △5.1% (y/y)

high income △8.5% (q/q) △14.5% (y/y)

rural loans

△13.7% (q/q) △51.2% (y/y)



companies

R\$567.6 bi

△3.8% (q/q) △10.9% (y/y)



MSME

R\$214.9 bi

△11.2% (q/q) △28.0% (y/y)



LC

R\$352.7 bi

▽0.3% (q/q) △2.5% (y/y)

working capital

△7.9% (q/q) △13.2% (y/y)

foreign trade finance

▽1.0% (q/q) △50.7% (y/y)

real estate

△8.8% (q/q) △24.9% (y/y)

CDC/vehicle leasing

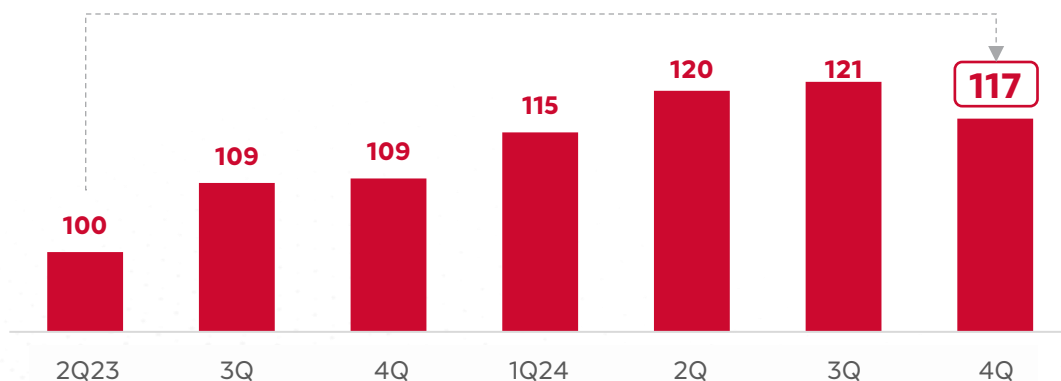
△1.7% (q/q) △6.3% (y/y)



we made adjustments to our risk appetite

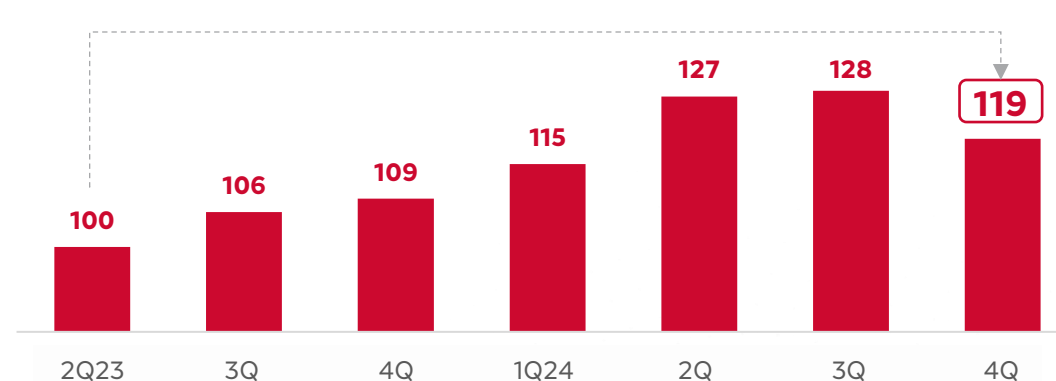
Pre-Approved - # of clients

(Base 100 = 2Q23)

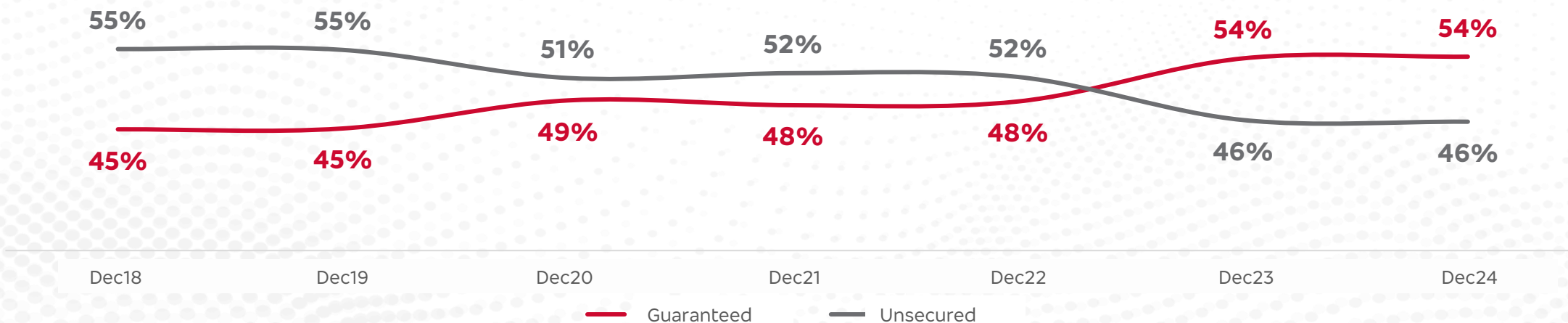


Credit offers - Volume

(Base 100 = 2Q23)



Bacen Loan Portfolio - high percentage with guarantees





net interest income

4Q24

R\$17.0 bi

△6.2% (q/q) △5.4% (y/y) ▽2.3% (24/23)

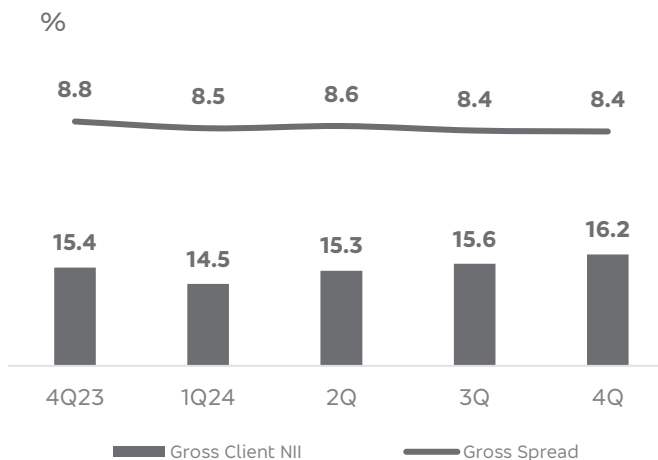
expanded portfolio mix (%)

	Dec24	Sept24	Dec23	Dec24 vs Dec23 (p.p.)
Individuals	42.2	42.0	41.7	+0.5
Payroll-deductible Loans	9.9	10.2	10.5	-0.6
Real Estate Financing	10.5	10.4	10.2	+0.3
Rural Loans	2.6	2.4	1.9	+0.7
Vehicle	3.7	3.8	3.8	-0.1
Credit Card	7.7	7.5	8.2	-0.5
Personal Loans	6.8	6.9	6.1	+0.7
Other	1.0	1.0	1.0	-
MSME	21.9	20.5	19.1	+2.8
LC	35.9	37.5	39.2	-3.3

client NII

R\$16.2 bi

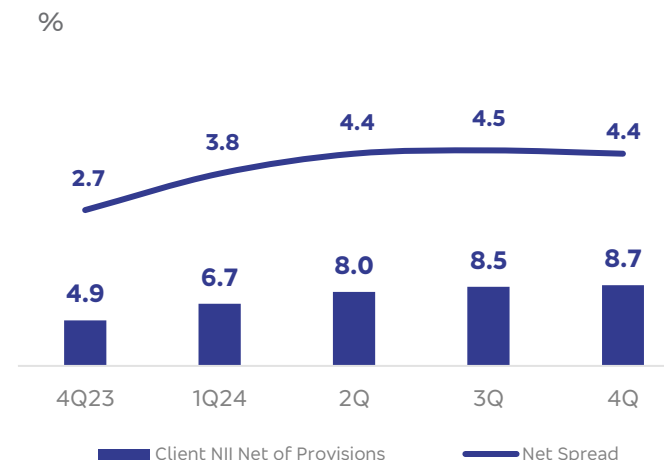
△3.3% (q/q) △4.7% (y/y) ▽5.1% (24/23)



client NII net of provisions

R\$8.7 bi

△2.2% (q/q) △77.1% (y/y) △25.8% (24/23)



market NII

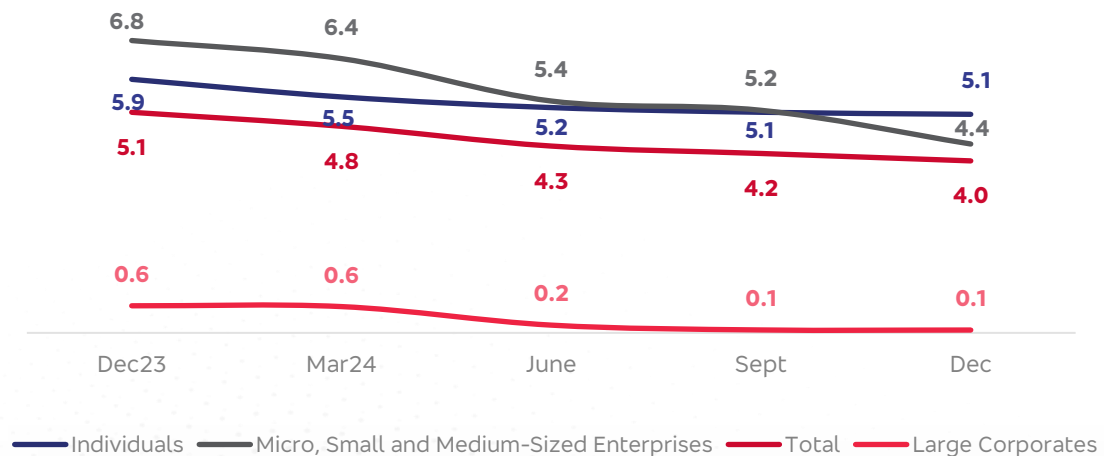
R\$0.8 bi



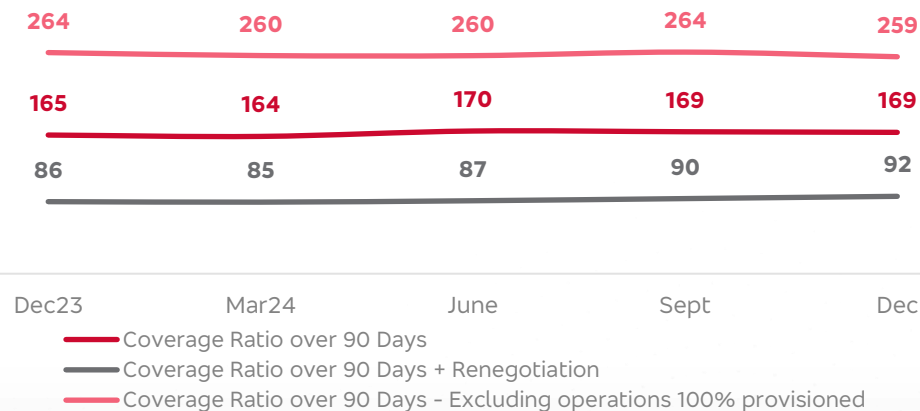


loan indicators

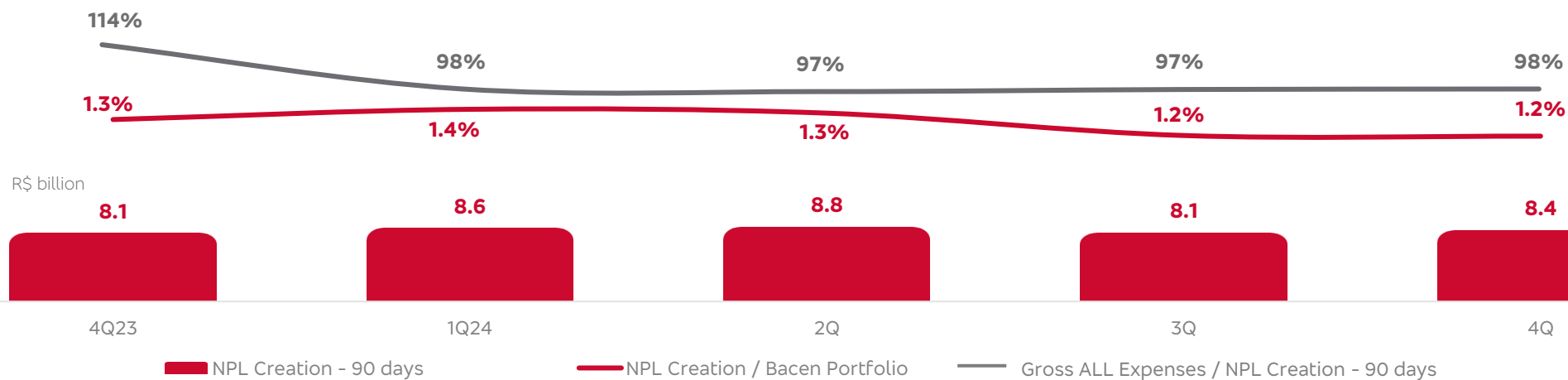
Over 90-day delinquency - %



Coverage Ratio - %



NPL Creation



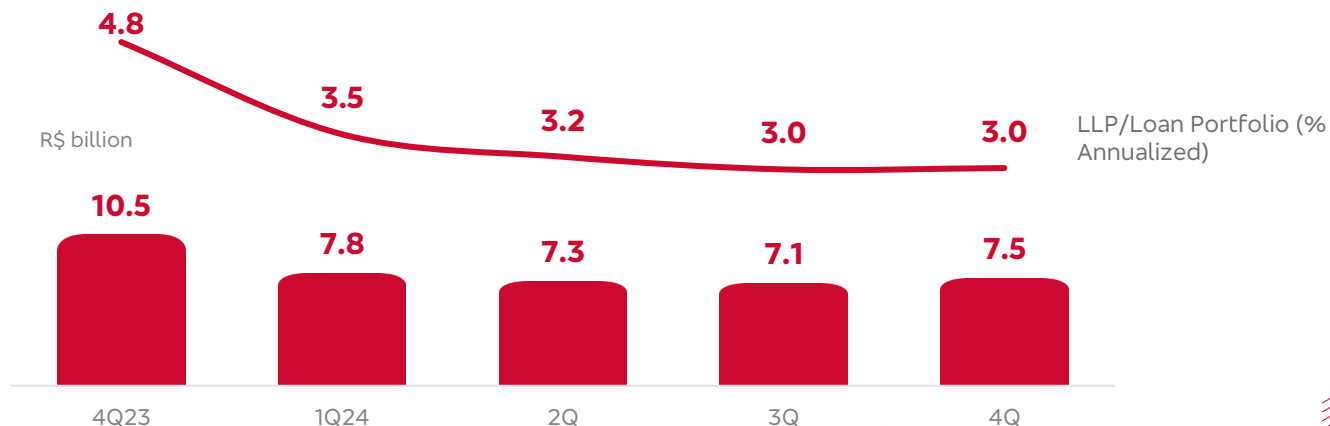


expenses with expanded loan loss provisions

4Q24

R\$7.5 bi

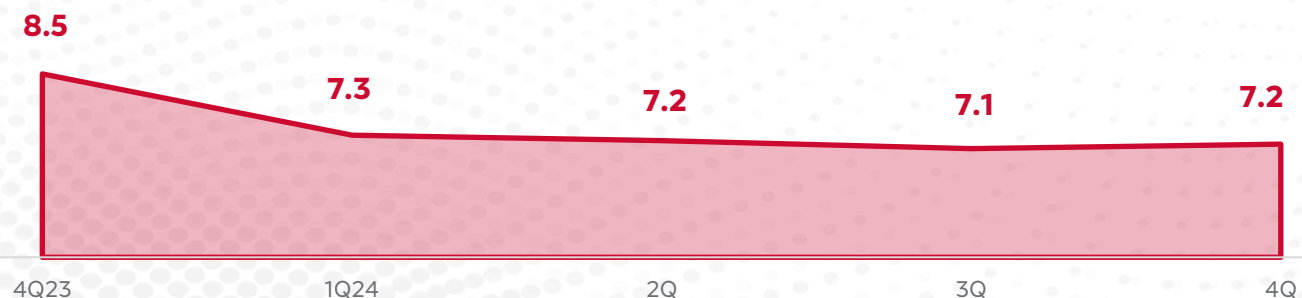
△4.7% (q/q) ▽29.1% (y/y) ▽24.9% (24/23)



mass-market (individuals and companies)

R\$ billion

△1.3% (q/q) ▽15.7% (y/y) ▽21.9% (24/23)



Reduction in cost of risk (LLP / Loan Portfolio), due to:

Improvement in vintage quality

Gradual change in portfolio mix, prioritizing products with attractive NII net of provisions

Efficiency in collection with an increase of 24.5% vs.2023



fee and commission income

4Q24

R\$10.3 bi

▲3.6% (q/q) ▲13.7% (y/y) ▲7.6% (24/23)

▲1.8% (q/q) ▲7.9% (y/y) ▲5.2% (24/23)

excluding increased stake in **cielo**

loan operations

R\$0.8 bi ▲6.3% q/q ▲34.0% y/y ▲28.4% 24/23

Average companies daily production : **+38%** | (4Q24 vs 4Q23)

checking account

R\$1.8 bi ▲1.2% q/q ▲5.8% y/y ▼2.1% 24/23

38.2 million account holder clients

consortia

R\$0.7 bi ▲4.0% q/q ▲16.5% y/y ▲16.7% 24/23

Market share: Global **19.6%** | Auto **23.2%** | Real Estate **12.4%** | Trucks, Tractors and Agricultural Implements **16.7%**

asset management

R\$0.9 bi ▼6.8% q/q ▲9.1% y/y ▲9.7% 24/23

Best asset manager and Best bank for Investment by FGV 2024 | Best pension fund manager of 2024 by Valor

card income

R\$4.4 bi ▲8.8% q/q ▲16.2% y/y ▲7.9% 24/23

Transacted volume: **R\$88 billion** | 4Q24 (High income **+20% y/y**)

excluding increased stake in Cielo ▲4.5% q/q ▲2.6% y/y ▲2.1% 24/23

capital markets / financial advisory services

R\$0.5 bi ▲5.6% q/q ▲66.6% y/y ▲36.6% 24/23

Transaction volume of **R\$119 billion** | 4Q24



operating expenses

4Q24

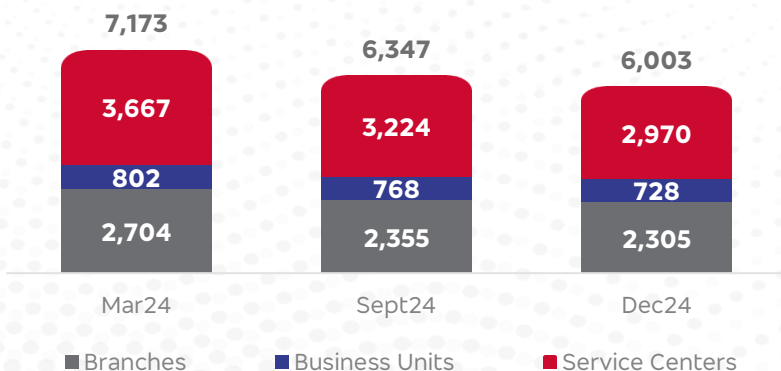
R\$16.4 bi

△9.1% (q/q) △9.9% (y/y) △9.3% (24/23)

excluding increased stake in **cielo** △8.8% (q/q) △7.5% (y/y) △8.1% (24/23)

Acceleration of the footprint adjustment

service points



(1,385) in 2024

+2.1 MM clients in 2024

Quarterly ER 53.2% ▼0.2 p.p. (y/y)

personnel + administrative

excluding increased stake in Cielo

△6.7% (q/q)

△5.6% (y/y)

△4.2% (24/23)

total operating expenses

2024 x 2023

△9.3%

excluding Elopár and Cielo

△6.9%



insurance, pension plans and capitalization bonds

revenues from insurance premiums, pension contributions and capitalization bonds

4Q24

R\$32 bi

△0.1% (q/q) △12.4% (y/y) △13.6% (24/23)

2024

R\$121 bi

net income

4Q24

R\$2.5 bi

△6.6% (q/q) △1.9% (y/y) △0.8% (24/23)

2024

R\$9.1 bi

ROAE

25.1%

△1.4p.p. (q/q)

technical provisions

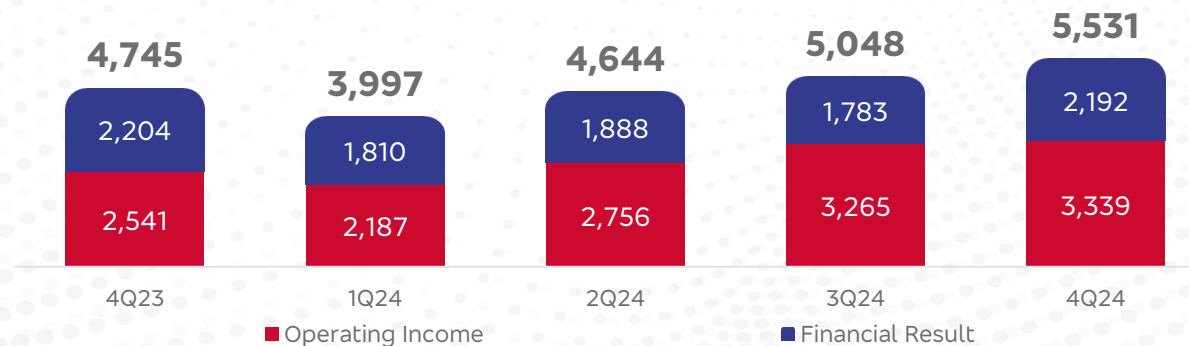
4Q24

R\$404 bi

△2.5% (q/q) △11.9% (y/y)

income from insurance operations

R\$ million



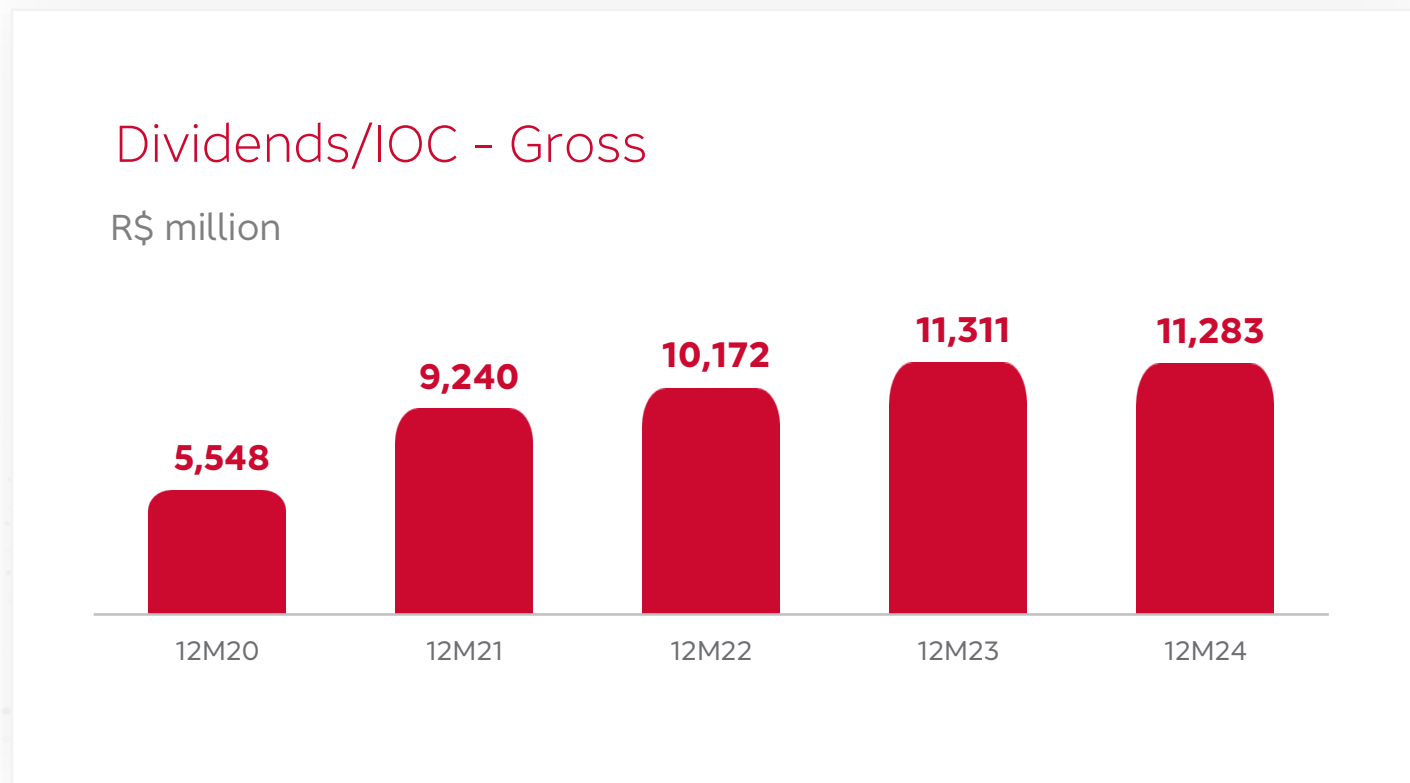
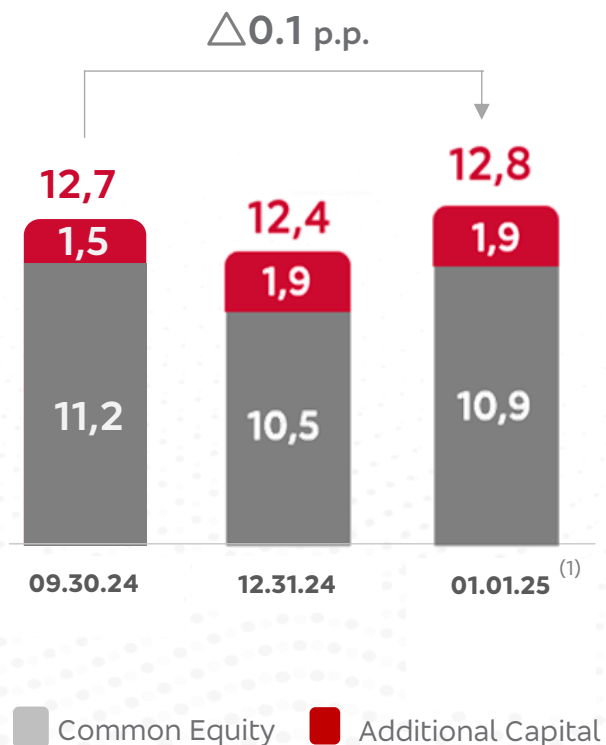
△9.6% (q/q)

△16.6% (y/y)

△7.5% (24/23)



capital & dividends/IOC



⁽¹⁾ In connection with the effects already recognized in Equity/Financial Statements as of 01.01.2025 regarding the initial adoption of CMN Resolution No. 4.966/21, we demonstrate the effects of the implementation on capital ratios (also includes the effect of the initial adoption of CMN Resolution No. 4.975/21). Additionally, we also demonstrate the effects of the new approach to operational risk, in accordance with Bacen Resolution No. 356/23. The initial adjustments in the adoption of the resolutions totaled R\$ 1,205 million, net of tax effects, highlighting: R\$ 4,437 million related to the business model; Expected losses of R\$ 2,990 million, composed of provisions for limits of R\$ 1,367 million, minimum provisions and non-defaulted financial instruments in stages 1 and 2 of R\$ 648 million, EAD and LGD modeling of R\$ 843 million, and other adjustments of R\$ 132 million. For more information, please refer to our 4Q24 economic and financial analysis report, which provides a detailed breakdown of these effects.



Guidance 2024

	Annual Indicator	Actual (excluding increased steak in Cielo)	Actual
Expanded Loan Portfolio	7% to 11%	11.9%	11.9%
Total net interest income	3% to 7%	(2.3%)	(2.3%)
Expanded loan loss provisions - R\$ billion	R\$35 to R\$39	R\$29.7	R\$29.7
Fee and Commission Income	2% to 6%	5.2%	7.6%
Operating expenses (Personnel + Administrative + Other)	5% to 9%	8.1%	9.3%
Income from Insurance, Pension Plans and Capitalization Bonds	4% to 8%	7.5%	7.5%

Additional Information

NII net of provisions – R\$ billion
(Net interest income – Expanded Loan Loss Provision)

Implicit in annual indicator
28.1 bi to 34.8 bi

2024
34.0 bi



RUN

movimento

change

Todo o Bradesco em transformação

RUN



highlights

organizational



Layers reduction, span of control revision



C-levels hiring and leadership reskilling

NPS

NPS indicators usage expansion



Transformation office with 800 people



Product areas reorganization



highlights

Management model and culture



New variable compensation plan to leadership



Internal **cultural survey** with **74% participation**



Action plan for **culture evolution** **SOU Bradesco**, which improves our **management model**



#We Are For Clients

#Challenge Oriented

#An Empowered Team



(1) Cultural Evolution; (2) I am Bradesco Our culture in evolution

highlights


retail and digital channels




Digital retail service model evolution

 Around **1 Mi** clients
in the new model

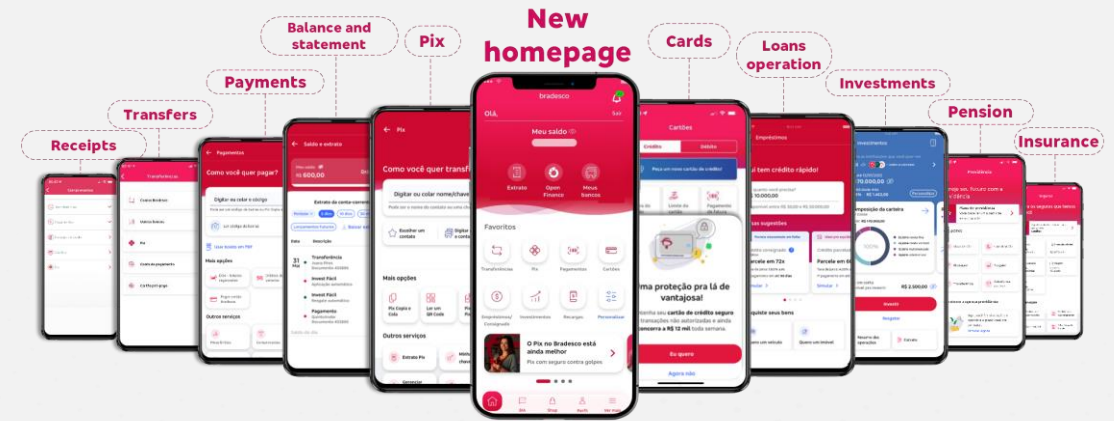
 Service by **integrated chat with GenAI BIA with 90% resolution**

 **Better NBO models with intensive AI use (hyper-personalization)**

 **66% reduction in time to publishing**

 **45% sales effectiveness gain**

Better client experience in the App



50% more clicks

+6 p.p. bank NPS in 12 months

Launch of new value proposition throughout 2025

highlights

segments



SMEs

We moved forward in SMEs with 122 companies branches, **new value proposition, new account load** and we ended the year with **150 companies branches**

Middle corporate: + 9 platforms and **+RMs**

→ **Loan portfolio growth** of 28%, **with market share gain**

Wholesale: Agro segment creation and launch

Principal

Bradesco Principal segment launched in november (~50 thousand clients until Feb25 – expanding in 2025/2026)

Segment with **reduced account load** both for **managers** and for **investment specialists**

Integrated wealth vertical, including the international units

Bradesco **Prime repositioning**

Payments & Synergies

Cash management **new products**

Platform **technological updates**

Synergy with Cielo (Tap on phone, anticipation d0)



credit

highlights



Credit BU and creation of portfolio management area



Efficiency in collection with an improvement of 25% vs 2023



Improved risk management with volatility clusters



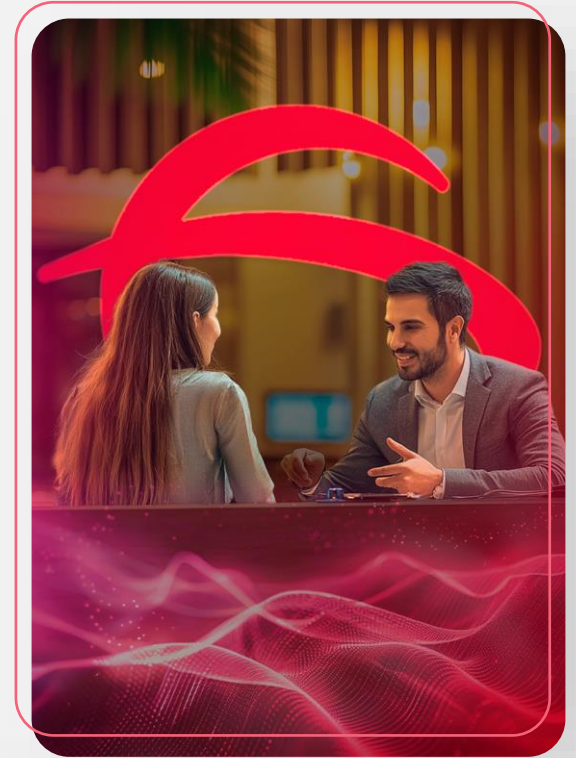
Risk-adjusted price modeling with AI and elasticity testing with strong use of machine learning



Intensive use of conglomerate data



Hiring of ~200 professionals



evolutions



Expanded portfolio grows +11.9% in the year with better models and vintages



Market share gain in 4Q24 in SMEs and Individuals⁽¹⁾



Over 90 from 5.1% to 4.0% (4Q23 x 4Q24)

Quality of mass-market new vintages ~20-25% better than pre-pandemic

(1) Conclusion drawn from data from the BACEN portfolio

highlights technology

Tech modernization (new processes and people)

»» **Enterprise agility:** We ended the year with **+500 squads** and **scaling up in 2025**

👤 **Dedicated team of +10,000 people** (internalization of **+1,000 people**)

☁️ **From 50% to 79% of digital channels migrated to the cloud**



 **GenAI** We are one of the **world's pioneers** in the use of **multi-agents** with **generative AI** to modernize applications and create models

BIA Tech
+46% efficiency gain in story writing

BIA with GenAI ✨
is being used by:

~40,000 employees	+500,000 customers	+2 million interactions in the last six months
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 **kunumi** more **efficient AI** and **machine learning models**

 Intensification of **value assurance** / **vendor optimization** +efficiency





next steps



organizational efficiency, management and culture

- Footprint adjustment continues
- Backoffice efficiency and cost control plan
- Culture evolution – SOU Bradesco (I am Bradesco)



segments: high income, SMEs, digital retail

- Bradesco Principal: expects to reach 500,000 customers in 2025 and more than 800,000 in 2026. Launch of at least 45 new offices throughout Brazil in 2025
- Adequacy of Prime's value proposition
- Cielo's commercial intensification for SMEs
- Digital retail: Platform/app investment, chat/remote service and launch of new value proposition
- Digital solutions for services provided on the physical network to the mass-market
- Evolution of cash management and agribusiness portfolio



credit and technology

- Continued improvement of credit models: score cards, hyper-personalization, pricing
- New technological journeys for companies
- Continuity in internalization of technology resources
- Acceleration of enterprise agility
- 50% increase in technological output in 2025

Guidance 2025

Expanded Loan Portfolio

NII net of provisions
(Total net interest income – Expanded loan
loss provisions)

Fee and Commission Income

Operating Expenses
(Personnel + Administrative + Others)

Income from Insurance, Pension Plans and
Capitalization Bonds

Annual Indicator

4% to 8%

R\$37 bi to R\$41 bi

4% to 8%

5% to 9%

6% to 10%

conclusions



Profitability continues to grow in a solid and safe way, driven by revenues



NII net of provisions improved, demonstrating the strategy of increasing production with the right mix



Loan portfolio with balanced growth and continuous improvement in delinquency ratios



Adjustment of risk appetite in view of the prospective macro scenario



Insurance maintains operational improvement and ROAE growth



We continue with traction on RUN the bank and speeding up on CHANGE the bank



bradesco

4Q24

earnings **release**