



Earnings Presentation

2025
BRGAAP

July 30th, 2025



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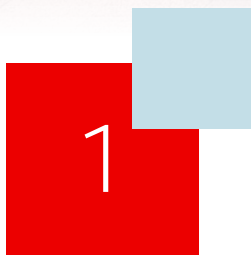
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Strategy Update



2025 Results
Highlights



Takeaways

Key Messages



Results

Net profit

R\$ 3.7 billion

(-5.2% QoQ)
(+9.8% YoY)

ROAE

16.4%

(-1.1 p.p. QoQ)
(+0.8 p.p. YoY)

Highlights

	QoQ	YoY	
Net interest income	-3.3%	+4.4%	Decline in the quarter due to market NII
Fees	+1.3%	+0.4%	Fees expanding in a diversified manner
Cost of risk	+0.2 p.p.	+0.3 p.p.	Impacted by the macroeconomic environment
Expenses	-2.5%	+1.5%	Strong cost control agenda
Efficiency ratio	-0.4 p.p.	-2.5 p.p.	Best ratio of the last 3 years

- Building a more solid and resilient operation
- Strategic levers as a management compass
- Obsession with the continuous transformation of the customer journey

Customer Centricity



71.7 million
customers (+7% YoY)



33.5 million of active
customers (+5% YoY)



+20% YoY of
customers with primacy

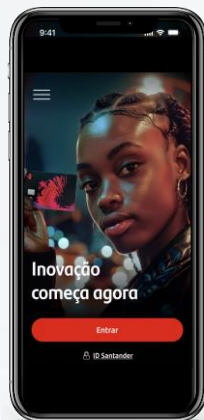


61 points
+10 points in 2 years



47 points
+14 points in 2 years

One App | CIP (Customer interaction platform)



- 245 conversational flows based on Open Finance
- 2.3x higher conversion in personalized interactions
- 2x greater interest in contextualized campaigns

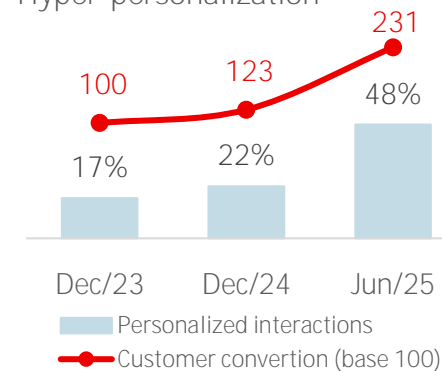
The bank of all accounts



- "Trazer dinheiro", consolidating flows without leaving the Santander app
- New payment experience, transfers and payments in a single place
- Tap-to-pay PIX via Wallet delivering more everyday convenience

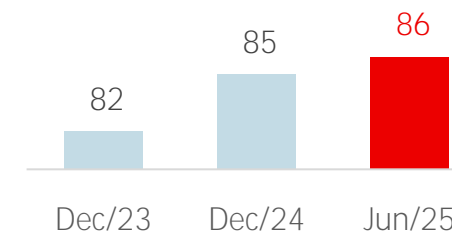
Digital experience to
boost primacy

Hyper-personalization



Innovation that generates
satisfaction

Payment journey NPS



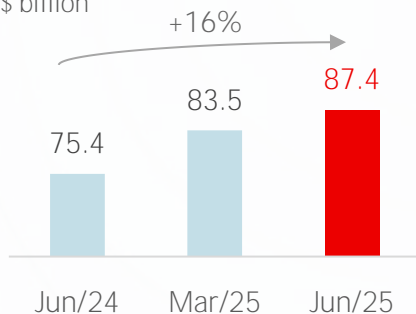
+17 points for PIX NPS
since December 2023

Business



Consumer Finance | The largest and most digital

Loan portfolio
R\$ billion



Highest insurance penetration rate, +14 p.p.¹

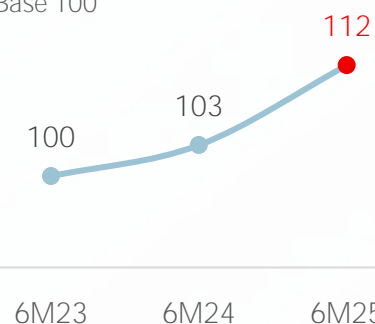
Contributing as an important lever for fees

Leader in electric vehicle financing with 50% market share



SMEs | Full revamp of the business

Revenue evolution
Base 100



We “stepped out of the bank” to get closer to clients, 4x more visits³

Focus on revenue diversification, fees growing above NII

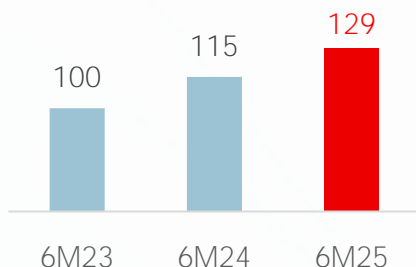
+9% YoY in active customers

+29% specialists⁴



Cards | Key lever for transactionality

Credit turnover
Base 100



13% growth in average spending in the quarter¹

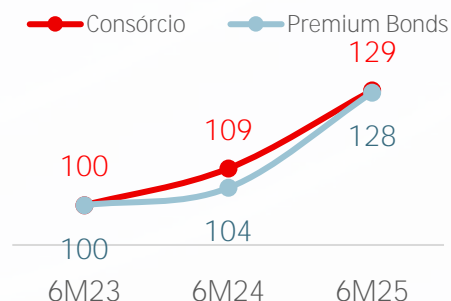
Focus on high-income customers, who hold 55% of our retail portfolio²

Simplifying the portfolio to better serve customers



Premium Bonds and “Consórcio” | Diversification

Revenue evolution
Base 100



“Consórcio”: **Commercial acceleration** through new sales channels

Product with the highest number of award in the market⁵

Premium bonds: customized offering for each customer

Success in originations via the digital channel +140% sales growth in 2 years

Technology-driven efficiency

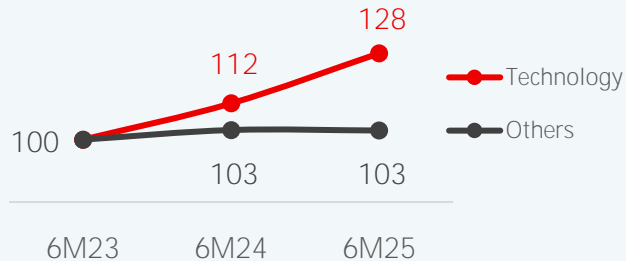
Digital transformation...

- With global convergence and competitiveness gains
- Culture of productivity and operational excellence

...creating the best experiences

Investments in technology

Base 100



- 54% number of products¹
- 23% in infrastructure expenses²
- 11% in cost to serve the mass income³

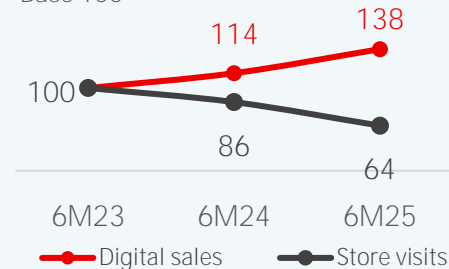
Optimizing the store network...

- Combined experience of digital, physical, and remote
- Store as a convenience channel

...to provide the best customer experience

Strength of the digital channel

Base 100



2.4x more chatbot interactions¹

- 7 p.p. in non-commercial dedication at stores⁴
- +36% in sales per store⁴
- 24% decrease in store expenses⁴

AI-oriented culture...

- Acceleration of cultural transformation
Intensive and cross-cutting use
- Dedicated CDAIO⁵ structure aligned with the global strategy

...with focus on the business

Code modernization with AI usage

Base 100



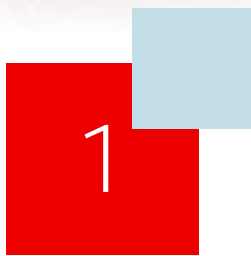
97% higher accuracy

98% reduction in development time

- +39% rise in chat productivity through the use of AI, with +58% in the mass income segment
- Using AI reduces pitch time for investment advisors from 30 minutes to 1



SOU



Strategy Update



2025 Results
Highlights



Takeaways

Loan portfolio and Funding

Loans (R\$ million)	Jun/25	Jun/25 x Mar/25	Jun/24	Jun/25 x Jun/24	Funding from clients (R\$ million)	Jun/25	Jun/25 x Mar/25	Jun/24	Jun/25 x Jun/24
Individuals	248,660	-1.5%	248,932	-0.1%	Demand deposits	49,068	-2.7%	39,159	25.3%
Consumer Finance	87,403	4.6%	75,450	15.8%	Saving deposits	53,884	-1.6%	57,980	-7.1%
SMEs	78,835	1.1%	70,922	11.2%	Time deposits	377,344	-1.1%	395,408	-4.6%
Corporate ¹	124,597	-5.8%	143,199	-13.0%	Repo products ²	10,441	-16.7%	15,942	-34.5%
Total¹	539,496	-1.2%	538,502	0.2%	Real Estate (LCI) and Agribusiness (LCA) credit notes	81,337	3.8%	81,384	-0.1%
Private securities and guarantees	136,027	0.0%	127,090	7.0%	Financial bills and others ³	71,753	-2.9%	52,533	36.6%
Expanded Portfolio	675,523	-1.0%	665,592	1.5%	Total	643,827	-1.2%	642,406	0.2%

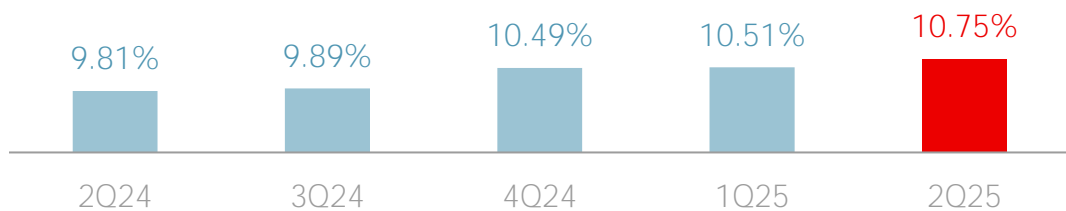
(1) Disregarding the exchange rate effect, corporate loans portfolio would have fallen by 4.0% QoQ and 12.4% YoY. Total portfolio would have fallen by 0.7% QoQ and grown by 0.4% YoY.

(2) Backed by debentures. (3) Includes notes secured by real estate and COE.

Revenues

NII (R\$ million)	2Q25	2Q25 x 1Q25	2Q24	2Q25 x 2Q24
Client NII	16,127	1.9%	14,493	11.3%
Product NII	15,453	2.3%	13,883	11.3%
Volume	599,342	-1.0%	588,235	1.9%
Spread (p.a.)	10.75%	0.24 p.p.	9.81%	0.94 p.p.
Working Capital	673	-6.1%	610	10.4%
Market NII	(730)	n.a.	258	n.a.
Total	15,396	-3.3%	14,751	4.4%

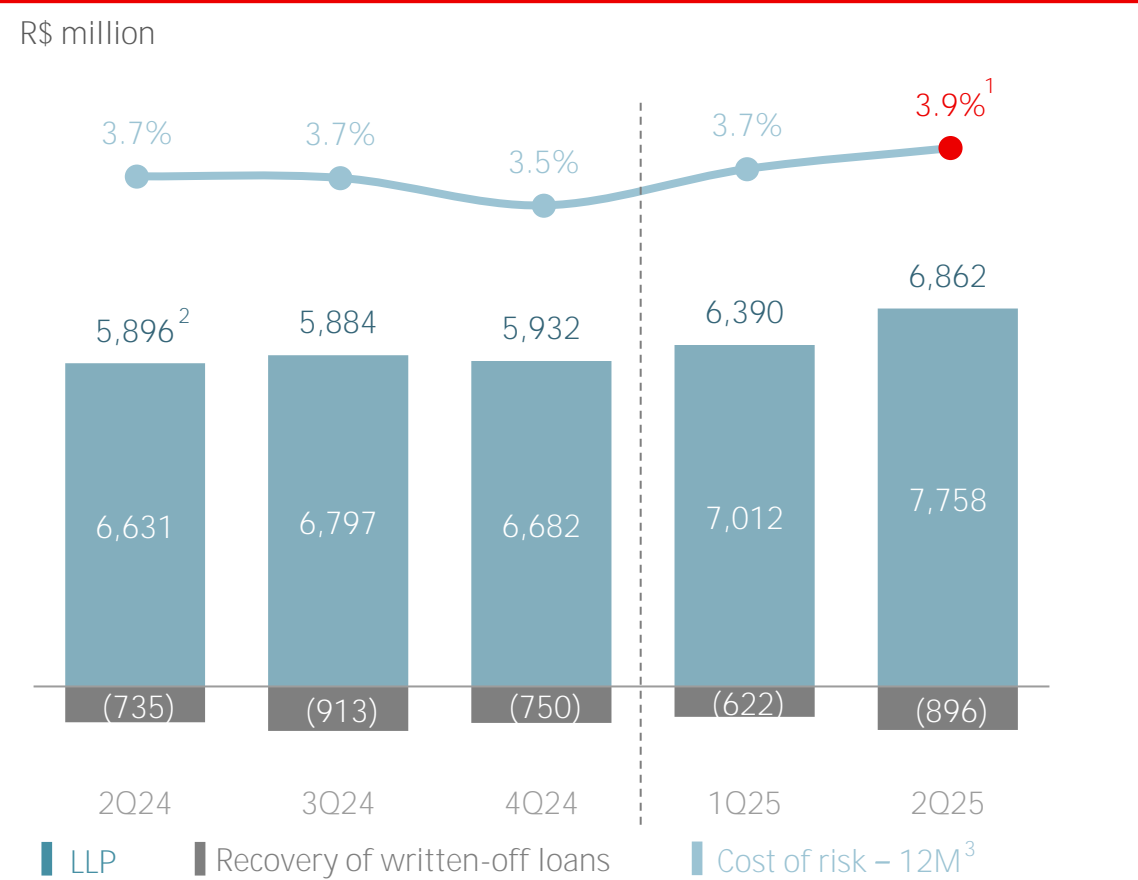
Spread p.a.



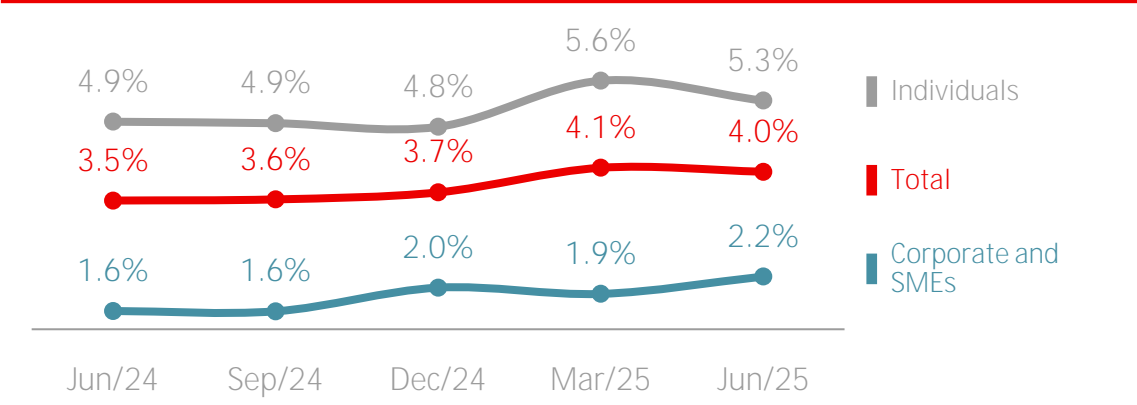
Fees (R\$ million)	2Q25	2Q25 x 1Q25	2Q24	2Q25 x 2Q24
Cards	1,483	4.4%	1,328	11.7%
Current Account Services	939	4.3%	887	5.9%
Insurance Fees	1,027	-0.1%	992	3.4%
Credit Operations	454	0.1%	578	-21.5% +2.0%
Securities Brokerage and Placement	353	-11.3%	441	-19.9%
Asset Management	433	4.6%	381	13.5%
Asset management and pension funds	152	1.2%	150	1.2%
"Consórcios"	281	6.5%	231	21.5%
Collection Services	290	4.5%	302	-4.3%
Others	227	-7.8%	273	-17.0%
Total	5,204	1.3%	5,182	0.4% +3.0%

Cost of risk and Delinquency

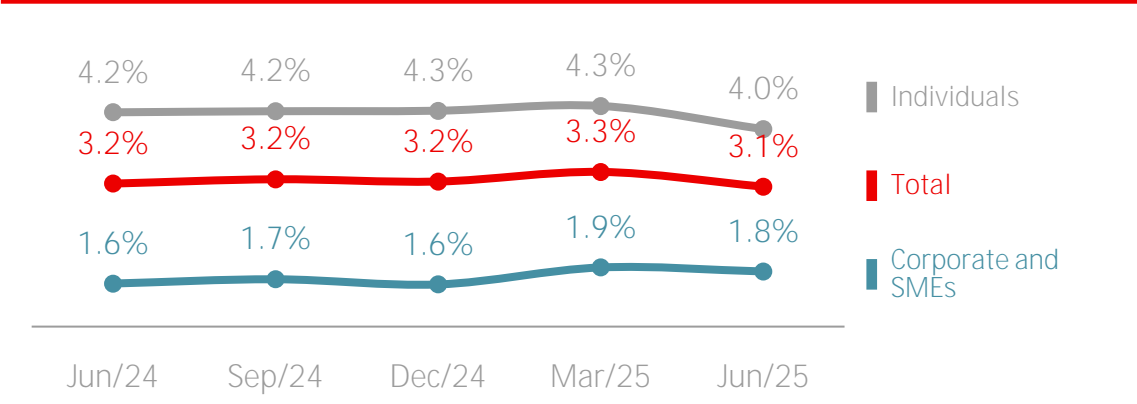
Recurring loan loss provisions and cost of risk



NPL 15 - 90 days



NPL over 90 days

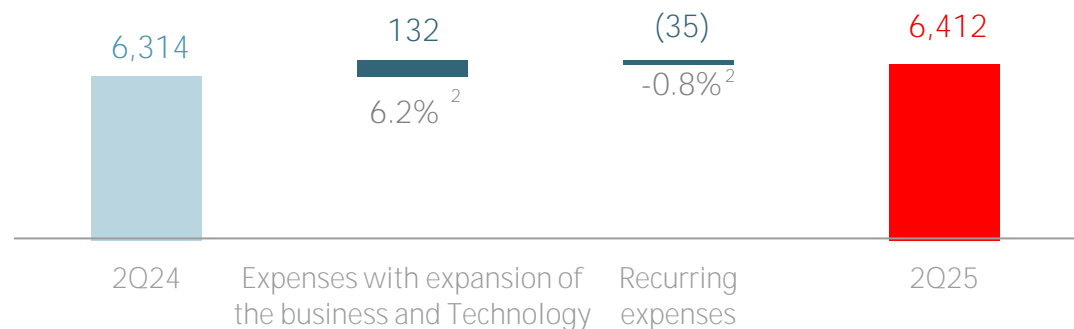


Expenses

General expenses (R\$ million)	2Q25	2Q25 x 1Q25	2Q24	2Q25 x 2Q24
Administrative	2,561	-0.4%	2,531	1.2%
Personnel	3,033	-4.9%	2,979	1.8%
Total Expenses	5,594	-2.9%	5,510	1.5%
Depreciation and Amortization ¹	819	0.5%	805	1.7%
Total	6,412	-2.5%	6,314	1.5%

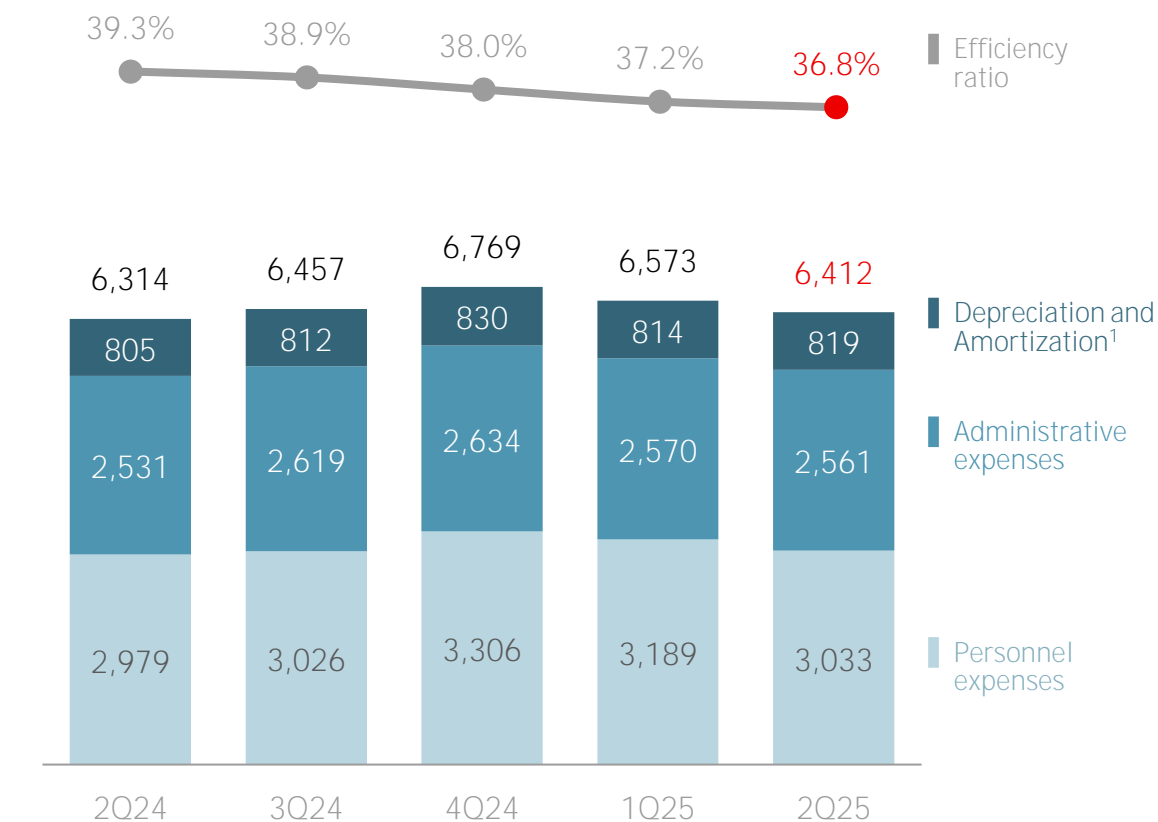
General Expenses

R\$ million



Expenses and efficiency ratio

R\$ million



Results

(R\$ million)	2Q25	2Q25 x 1Q25	2Q24	2Q25 x 2Q24
Net Interest Income	15,396	-3.3%	14,751	4.4%
Fees	5,204	1.3%	5,182	0.4%
Total Revenues	20,600	-2.2%	19,933	3.3%
Allowance for Loan Losses	(6,862)	7.4%	(5,896)	16.4%
General Expenses	(6,412)	-2.5%	(6,314)	1.5%
Other Operating Income/Expenses	(1,928)	-9.3%	(2,535)	-23.9%
Tax Expenses	(1,334)	-0.5%	(1,369)	-2.6%
Others	137	14.4%	88	55.3%
Profit Before Taxes	4,201	-11.5%	3,907	7.5%
Taxes and Minority Interest	(542)	-38.9%	(575)	-5.7%
Managerial Net Profit	3,659	-5.2%	3,332	9.8%

2Q25 Highlights

ROAE

16.4%

-1.1 p.p. vs 1Q25
+0.8 p.p. vs 2Q24

Cost of risk

3.9%

+0.2 p.p. vs 1Q25
+0.3 p.p. vs 2Q24

BIS ratio

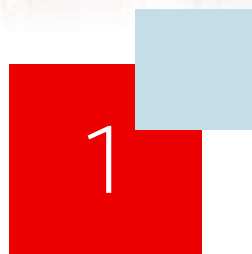
15.0%

+0.7 p.p. vs 1Q25
+0.6 p.p. vs 2Q24

CET1

11.6%

+0.5 p.p. vs 1Q25
+0.4 p.p. vs 2Q24



Strategy Update



2025 Results
Highlights



Takeaways



Quarter highlights and expectations

- Obsessive focus on the primary relationship and satisfaction of our clients
- Unified and multichannel journeys, featuring a new app with the best payment experience
- Technology as our major lever for transformation and efficiency
- Business evolution focusing on profitability and active portfolio management

Takeaways -