



Earnings Presentation

4th Quarter / 2024



Highlights

4th Quarter/2024



Record net income and ROE, reaching 16.0%, with maintenance of robust balance sheet metrics

Growth in Net Income and ROE, with **expansion** of the Loan Portfolio

Recurring
Net Income

R\$ 542 mln (4Q24)

▲ 9.2% vs 3Q24 ▲ 79.2% vs 4Q23

| | | | |
|------|------|------|------|
| 302 | 321 | 363 | 496 |
| 4Q23 | 1Q24 | 2Q24 | 3Q24 |

(in R\$ million)

Recurring
ROE

16.0% (4Q24)

▲ 1.1 p.p. vs 3Q24 ▲ 6.6 p.p. vs 4Q23

| | | | |
|------|------|------|------|
| 9.4 | 10.0 | 11.1 | 15.0 |
| 4Q23 | 1Q24 | 2Q24 | 3Q24 |

(in %)

Credit
Portfolio¹

R\$ 90.5 bi (4Q24)

▲ 3.8% vs 3Q24² ▲ 6.7% vs 4Q23²

| | | | |
|------|------|------|------|
| 87.9 | 88.5 | 88.1 | 90.4 |
| 4Q23 | 1Q24 | 2Q24 | 3Q24 |

(in R\$ billion)

Maintaining a **robust** balance sheet and **efficient** risk management

NPL
90-days

4.4% (4Q24)

≡ 0.0 p.p. vs 3Q24 ▼ 0.9 p.p. vs 4Q23

| | | | |
|------|------|------|------|
| 5.3 | 4.9 | 4.5 | 4.4 |
| 4Q23 | 1Q24 | 2Q24 | 3Q24 |

(in %)

Coverage
Ratio

168% (4Q24)

▼ 4 p.p. vs 3Q24 ▲ 11 p.p. vs 4Q23

| | | | |
|------|------|------|------|
| 157 | 161 | 167 | 172 |
| 4Q23 | 1Q24 | 2Q24 | 3Q24 |

(in %)

Basel
Ratio

16.0% (4Q24)

▼ 0.2 p.p. vs 3Q24 ▲ 0.4 p.p. vs 4Q23

| | | | |
|------|------|------|------|
| 15.6 | 15.5 | 15.6 | 16.2 |
| 4Q23 | 1Q24 | 2Q24 | 3Q24 |

(in %)

1. Expanded credit portfolio; 2. Excluding effect from FIDF BV Auto



Important advances in the strategic plan, with highlights in each of the pillars



Strengthen and Sustain the **Core Business**



12 years leading
the Used Light Vehicle Financing

Record in Auto Financing

R\$ 28.3 billion
in Auto Loan origination in 2024
▲ **14% vs 2023**

1st FIDC BV Auto

R\$ 3.5 billion
largest FIDC issuance in the Brazilian market in the last 3 years



58% ESG

Record in DCM

R\$ 68 billion
in DCM operations¹ in 2024
▲ **144% vs 2023**

2nd in FIDC in the Anbima² Ranking



Diversify revenues by leveraging our core capabilities



Leadership in Solar Panel Financing and **Car Equity Loan**

Record in insurance premiums

R\$ 1.7 billion
▲ **18% vs 2023**

Strengthening of bankly

▲ **22.5%**
Revenue growth vs 2023



250 thousand vehicles add

One of the largest vehicle marketplaces in Brazil
▲ **90% vs 2023**



Strengthening the **Relational** approach with our individual clients

6.7 millions
of individual customers

Higher engagement

R\$ 2.7 billion
in credit granting via relational banking
▲ **62% vs 2023**

▲ **164% vs 2023**
in deposits from individuals

Better customer satisfaction



Reputation **GREAT**
no Reclame Aqui



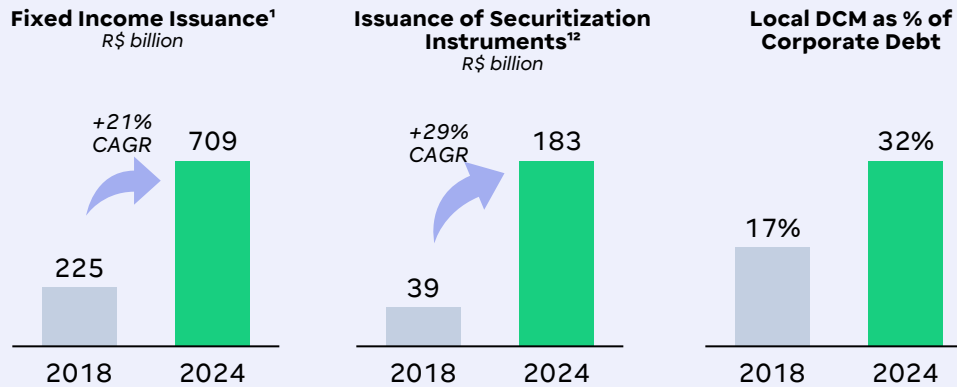
consumidor.gov.br
1st place in the evaluation of consumer quality

1. Debt Capital Markets; 2. ANBIMA Ranking in number of operations



FIDC BV Auto, a strategic move that drives greater flexibility to BV's balance sheet

Brazilian **Capital Market** Growth



Higher **Cost of Capital** for Banks



Opportunity for **balance sheet deleveraging**, enabling **higher credit origination**

1st FIDC BV Auto

R\$ 3.5 billion
Largest FIDC issuance in the Brazilian market in the last 3 years

R\$ 4.0 billion
Total transaction demand

180
Allocated funds

Rating AAA
by Moody's³

1. Source: ANBIMA; 2. Includes CR, CRA, CRI and FIDC; 3. For senior quota (85% of total volume)



Solid performance in the core business, with advances in the diversification agenda

78% of total Revenue

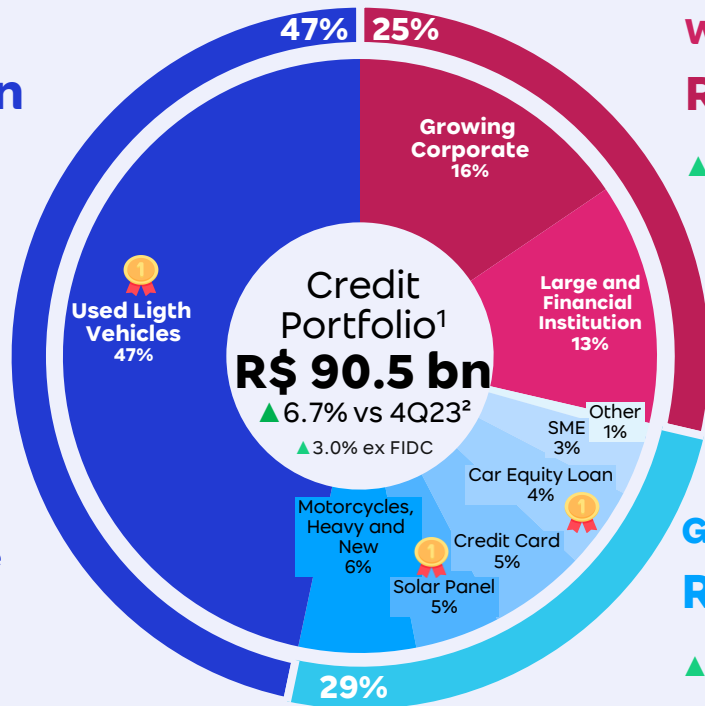
Credit Portfolio

Used Light Vehicles
R\$ 42.2 bn

▲ 6.6% vs 4Q23²

▼ 1.2% vs 4Q23 with the impact from the FIDC BV Auto

Leader in used light vehicle financing for **12 consecutive years**



Wholesale
R\$ 25.9 bn

▲ 4.7% vs 4Q23

Growth
R\$ 22.4 bn

▲ 9.7% vs 4Q23

92% of retail portfolio collateralized

22% of total Revenue

Service Fees

Service Fees
(in R\$ million)



Insurance broker



One of the biggest Insurance Brokers in Brazil

DCM



Prominent position in DCM market in Brazil

Bankly Platform




One of the main Baas³ platforms in Brazil

NaPista



One of the main automotive marketplaces in Brazil

A large graphic overlay consisting of overlapping blue and cyan shapes. The text 'Results Analysis' is in large white font, and '4th Quarter / 2024' is in smaller white font below it. The background is a dark, high-angle photograph of a solar farm with rows of solar panels stretching into the distance.

Results Analysis

4th Quarter / 2024



Record Net Income, expanding 79.2% vs 4Q23, and record ROE of 16.0%

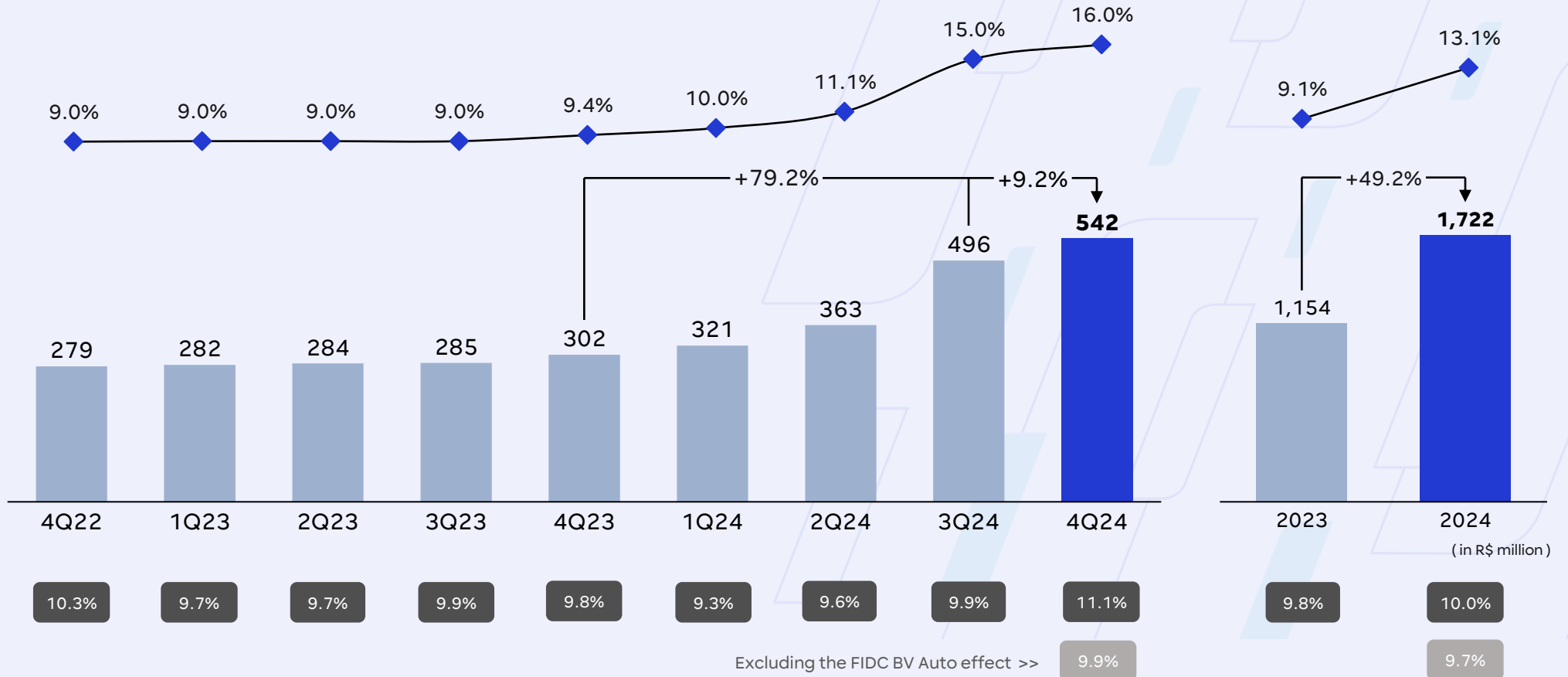
Improvement in profitability in 2024 driven by operational maturity as a reflection of the evolution of our strategic plan, in addition to the lower cost of risk due to the reduction in NPL levels in retail

Recurring ROE

16.0%

Recurring Net income

R\$ 542 million

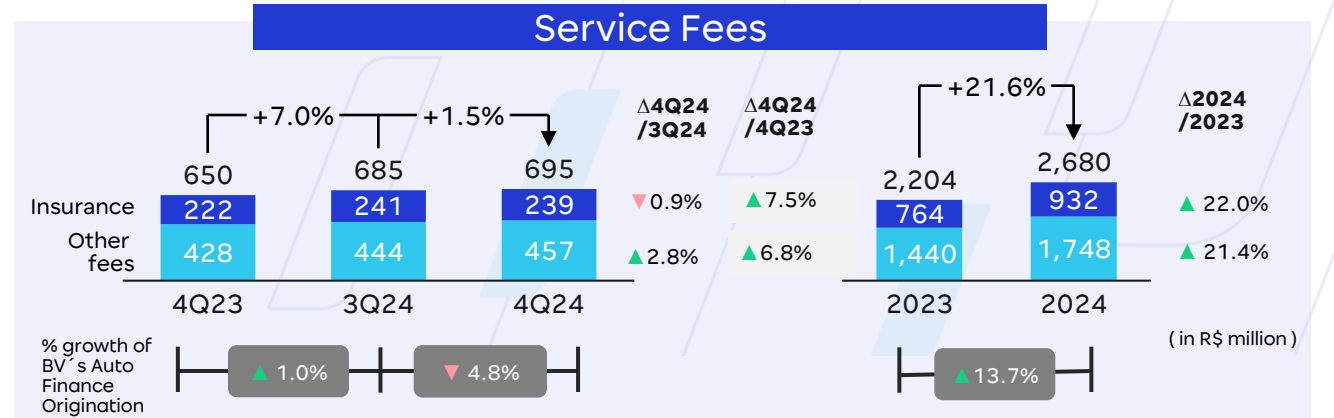
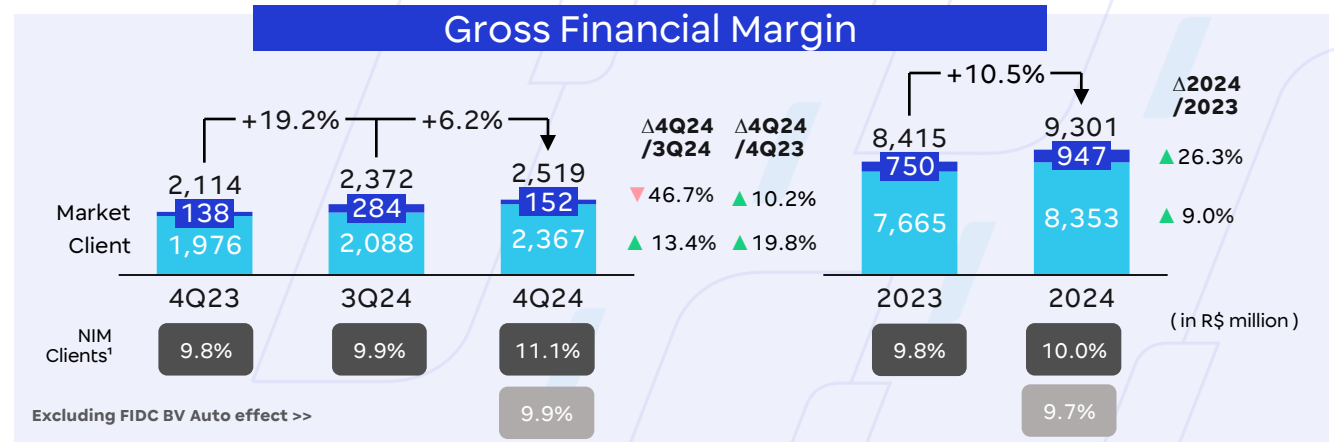
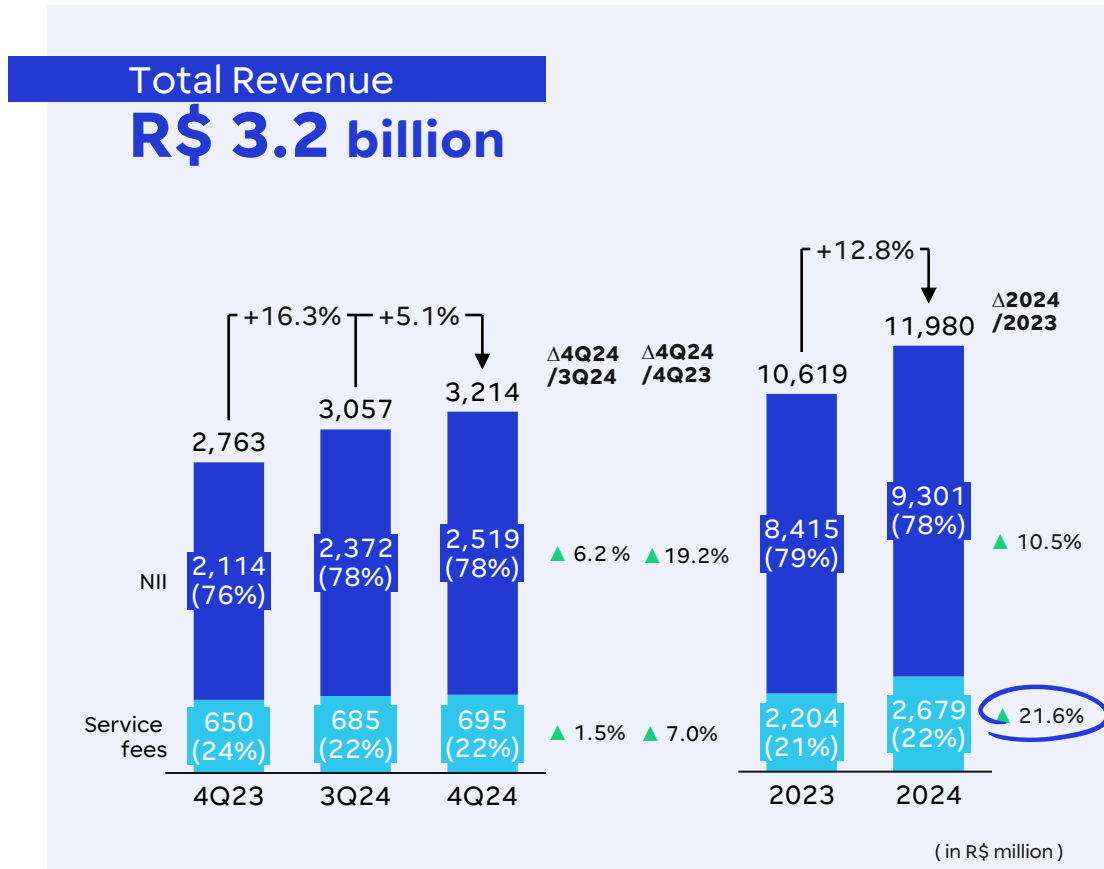


Note: 1- Net Interest Margin: Ratio between the gross net interest margin with Clients and the average assets sensitive to spreads



Revenues grew 12.8% in 2024, highlighting the 21.6% growth in service fees

Evolution in the margin with clients in line with the strategy to grow in products with collateral and better risk profile. Strength in Margin with the Market reflects effectiveness in risk management. Solid increase in service fees, especially from insurance brokerage



Note: Net Interest Margin: Ratio between the gross financial margin with Customers and the average assets sensitive to spreads. In 1Q23, we made an adjustment to the NIM calculation methodology with a marginal impact on the historical NIM

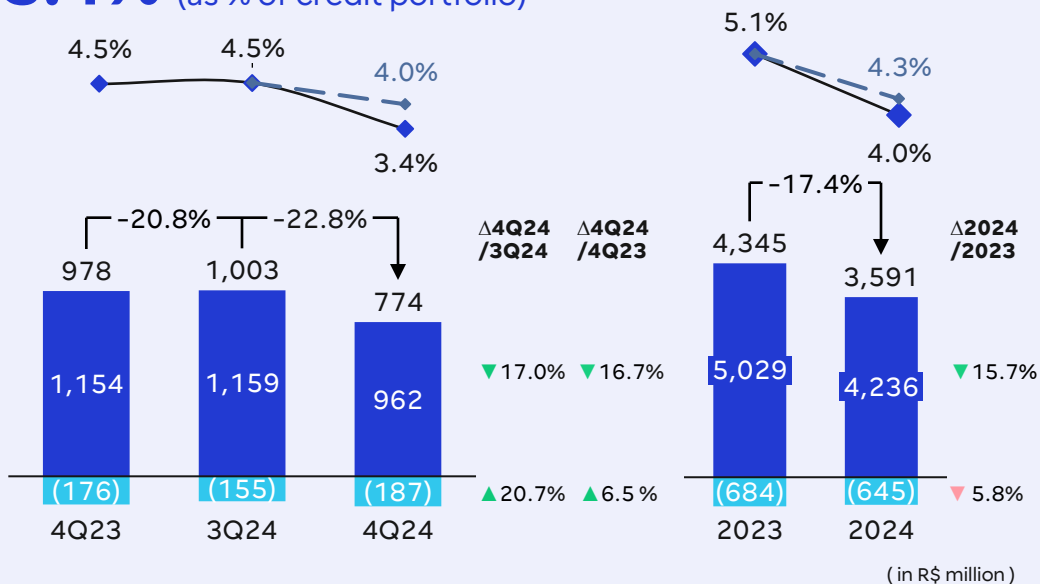


Cost of Risk decreased by 17.4% in 2024, driven by improvement in NPL rates

The improvement in the Cost of Risk reflects the drop in Retail NPL levels, with adjustments in the credit underwriting policy, and focus on secured products and a better risk profile, in addition to the solidity of the Wholesale portfolio.

Cost of Risk

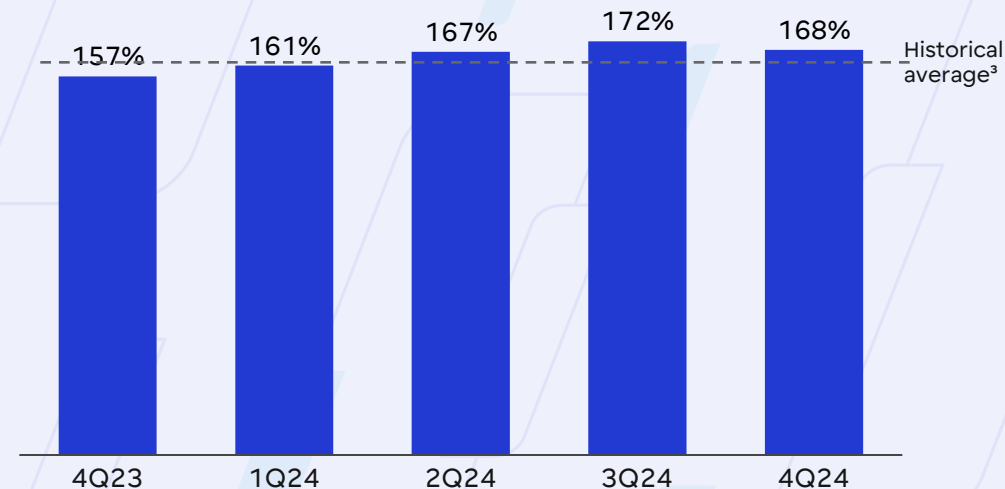
3.4% (as % of credit portfolio)



- Provision for losses, guarantees, discounts granted and impairments
- Revenue from credit recovery
- ◆— Cost of Risk / Loan Portfolio¹
- ◆— Excluding the effect FIDC BV Auto

Coverage Ratio² (90-days)

168%



Note: 1 – Calculation carried out on the expanded portfolio; 2 – Quotient between the PDD balance and the balance of credit operations overdue for more than 90 days; includes provisions for guarantees provided; 3 – Average 2015 to 2019



We continue to strengthen our strategic plan by maintaining investment in technology, expanding the agile perimeter and growing business

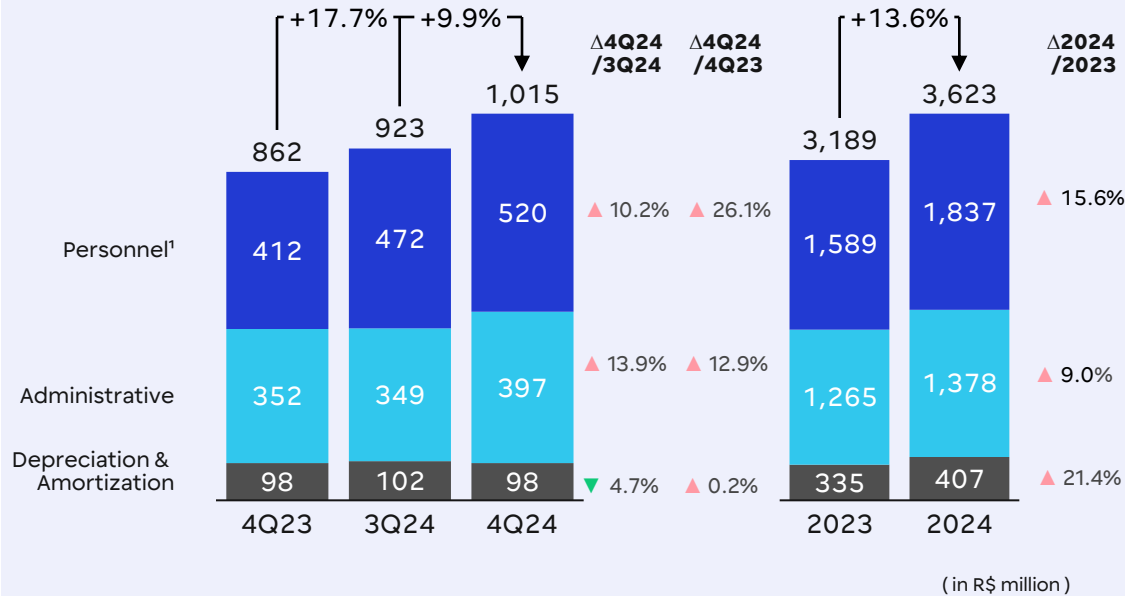
Higher investments in technologies to offer the best experience to our customers, in addition to higher spending on regulatory adjustments, collective agreement and higher expenses with variable remuneration

Personnel and Administrative Expenses

Core expenses growing below inflation

Increase mainly explained by:

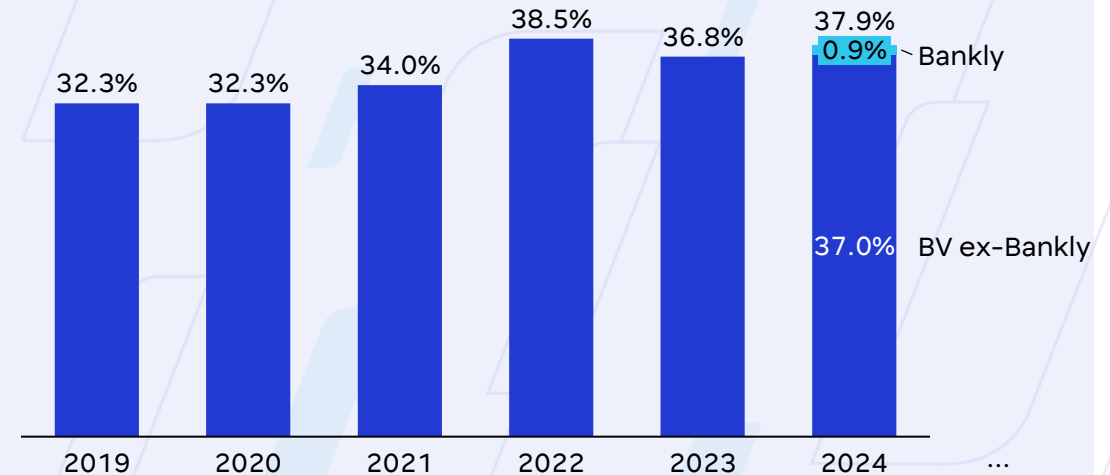
- New technologies
- Agile perimeter expansion
- Business expansion (e.g. Bankly)



Efficiency Ratio² (ER)

37.0% (ex-Bankly)

Bankly's impact on ER shall be diluted over time, as in addition to accelerated revenue growth, the company will generate synergies and optimize the cost structure, resulting in efficiency gains for BV



Note: 1. Includes Profit Sharing expenses; 2. Does not include labor contingencies, last 12 months

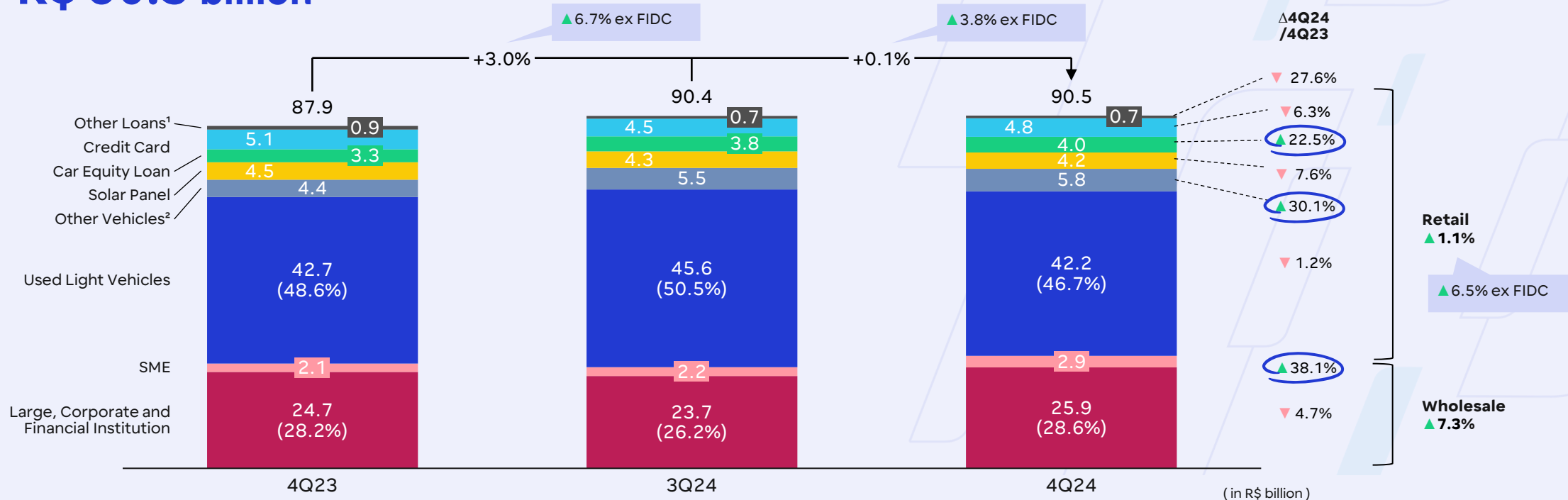


Credit portfolio grew by 6.7% with highlights in the core business and diversification agenda

Growth in the portfolio mainly driven by advances in the diversification agenda, with emphasis on other vehicles³, Car Equity Loan and SMEs

Expanded Credit Portfolio

R\$ 90.5 billion



Note: 1 - Portfolio composed of private payroll, health financing, personal credit; 2 - Motorcycles, Heavy and New vehicles

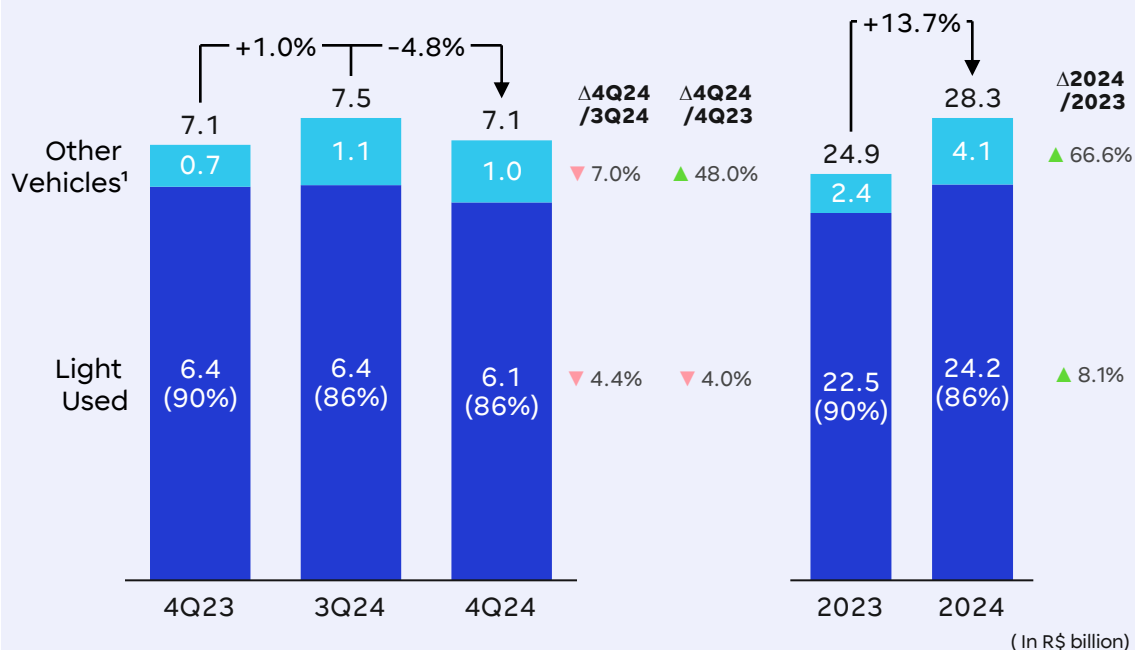


Record in auto financing origination, with **12 years leading the used light vehicles**

Origination grew 13.7% vs 2023, to R\$28.3 billion. We continued to lead the used light vehicle segment for 12 consecutive years. Significant advances in motorcycles and heavy vehicles with market share gains in both segments

Auto Finance Origination

R\$ 7.1 billion



41%

Average Downpayment

49 months

Average Term



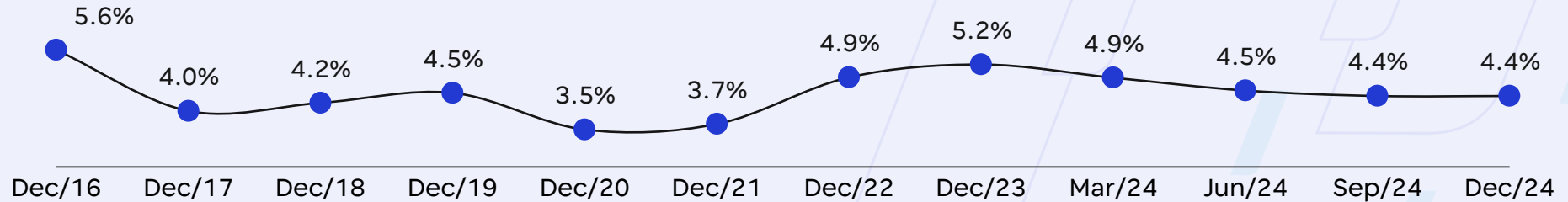
1 - Motorcycles, heavy and new; 2 - Calculated based on the reported value of the vehicle



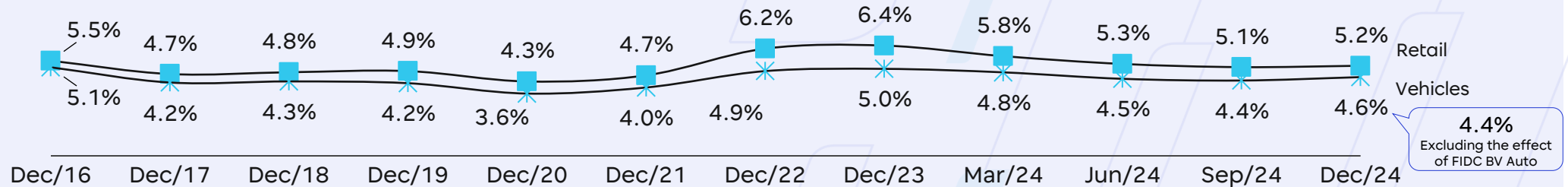
NPL 90-days at 4.4%, with stability in the in Retail and reduction in Wholesale

The improvement in the Retail indicator in 2024 reflects the adjustments implemented in the credit policy, with a greater focus on secured products and a better risk profile. The Wholesale Indicator is a reflection of the solidity of the portfolio after successful repositioning.

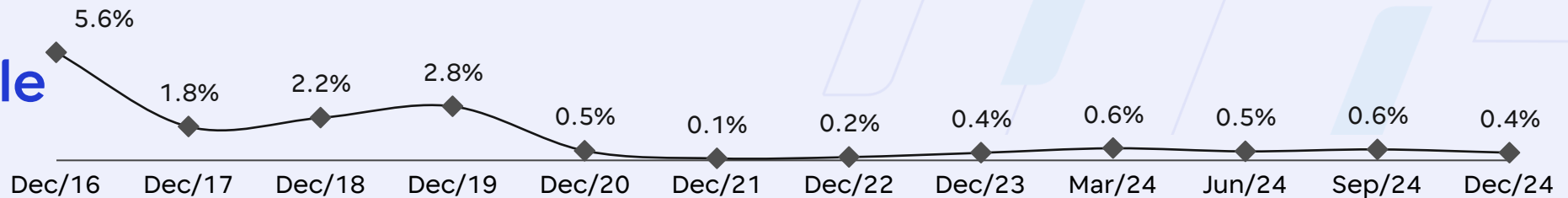
NPL 90-days Total



NPL 90-days Retail



NPL 90-days Wholesale

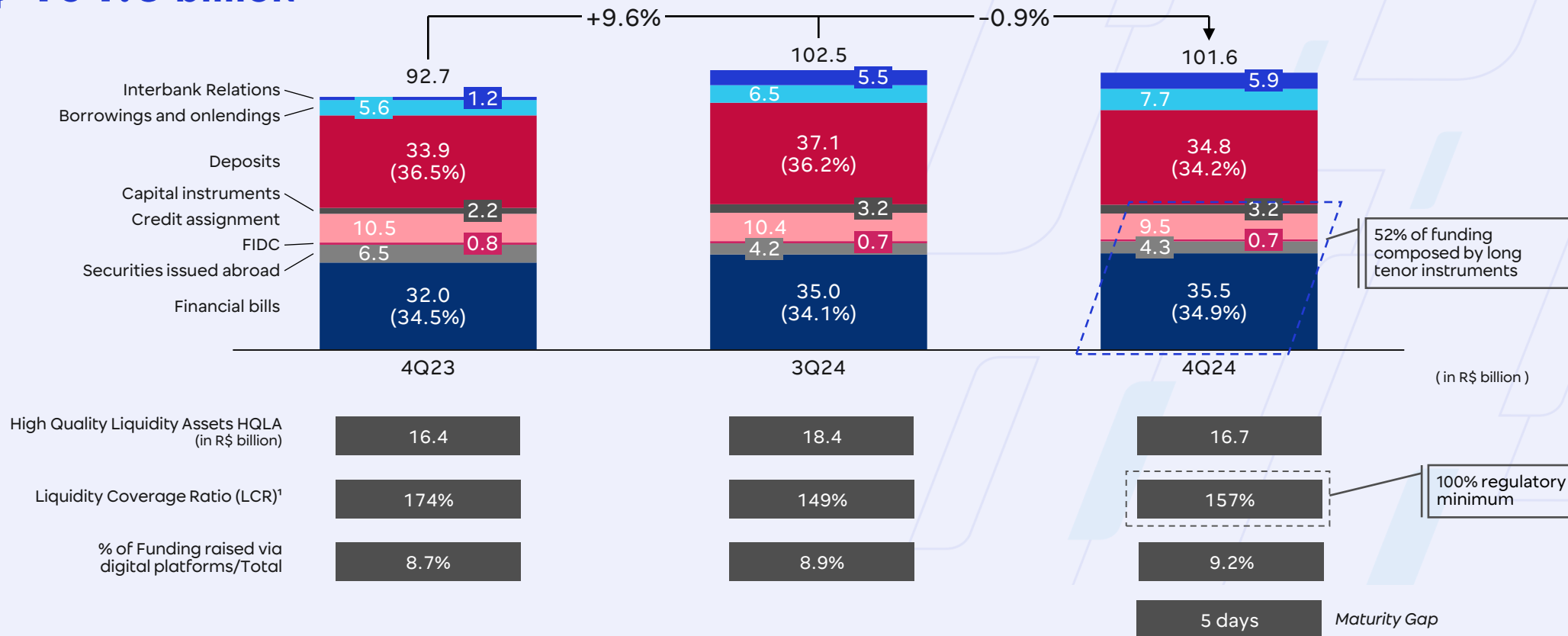




Funding remains highly diversified, and Liquidity remains robust with LCR at 157%

Long tenor instruments represented 52% of total funding

Total Funding
R\$ 101.6 billion



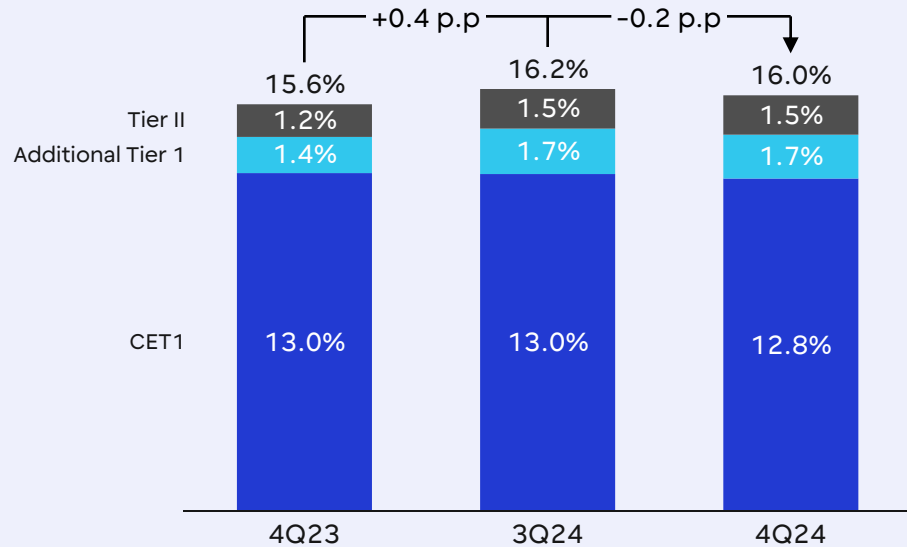
1 - Ratio of total high quality liquid assets (HQLA) and the total cash inflows for a 30 days period in a stress scenario, being the minimum regulatory of 100%. Does not consider standby credit facility with Banco do Brasil



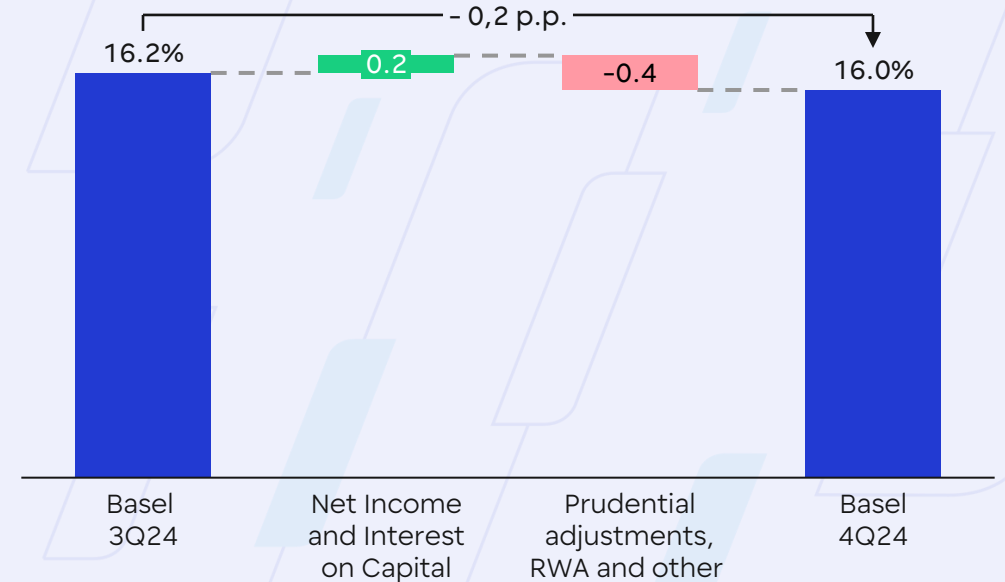
Solid Capital Ratio in 4Q24, at **16.0%**, with **CET1 at 12.8%**

Efficient capital management with a robust Basel Ratio. The minimum regulatory CET1 is 7.0%

Basel Ratio **16.0%**



Bridge 4Q24 vs 3Q24



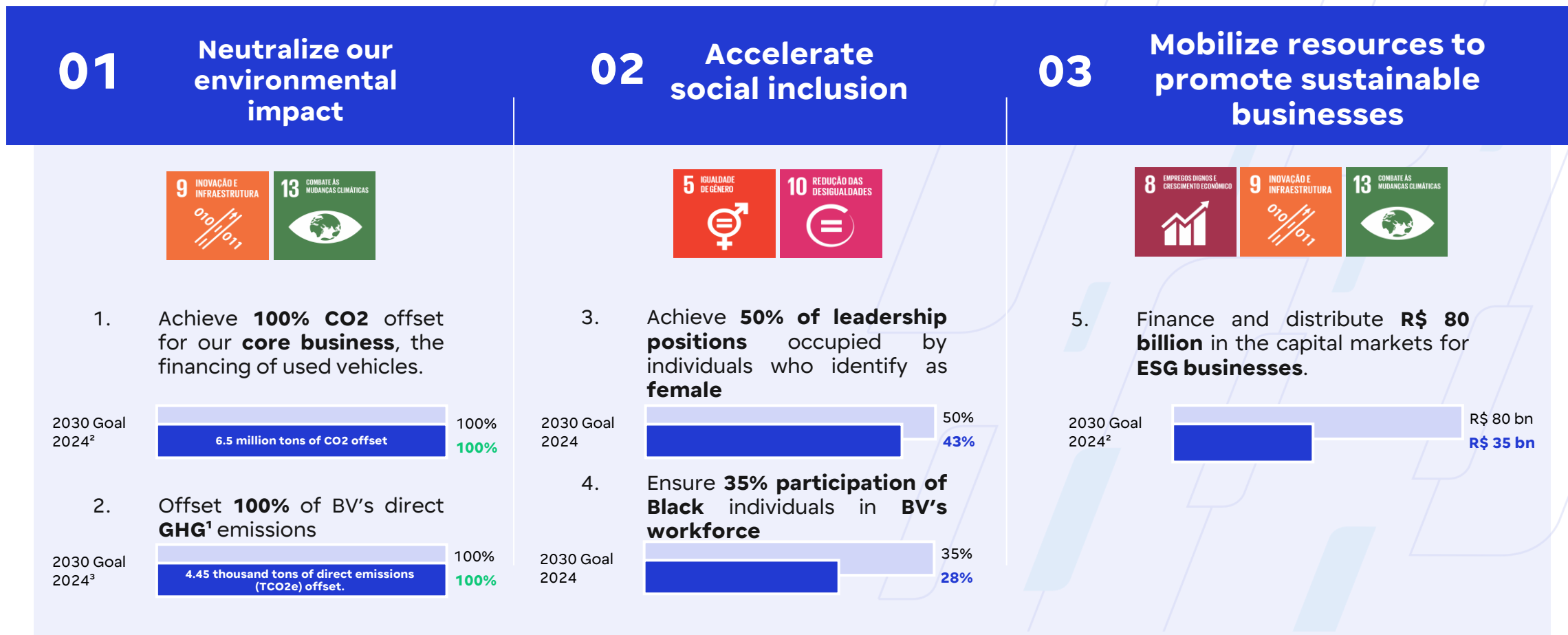
A large graphic overlay consisting of overlapping blue and cyan shapes. The word 'Appendix' is written in large white font, and '4th Quarter / 2024' is written below it in a smaller white font. The background is a dark, high-angle photograph of a solar farm with rows of solar panels stretching into the distance under a clear sky.

Appendix

4th Quarter / 2024

ESG – Our five 2030 Public Commitments

In May 2021, we announced the “BV Pact for a lighter future”, where we made five public commitments on ESG goals to be achieved by 2030. These commitments are in line with the UN Sustainable Development Goals



1. Greenhouse Gases; 2. Since the biggining of the public commitment, in May 2021; 3. Scopes 1, 2, and 3, with Scope 3 not including Category 15 (financed emissions).

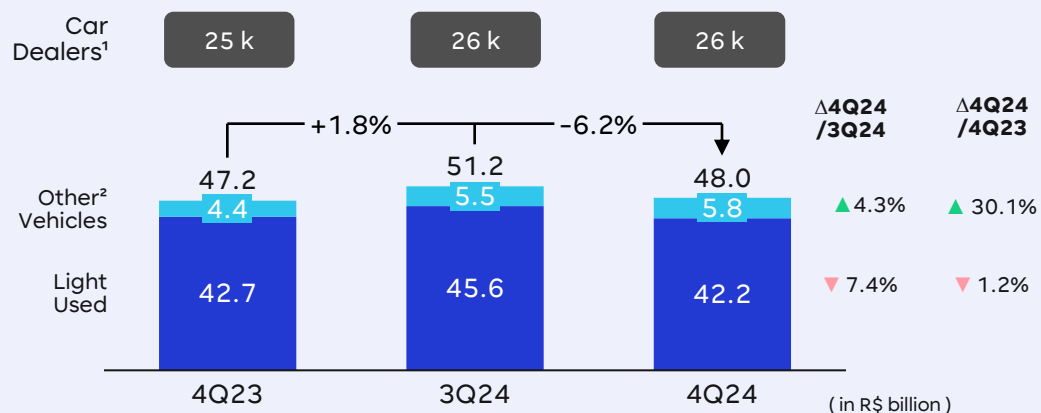


Retail: Leading position in vehicles. One of the largest insurances brokerages in Brazil

Auto Finance

Credit Portfolio

R\$ 48.0 billion



Main BV's competitive advantages:

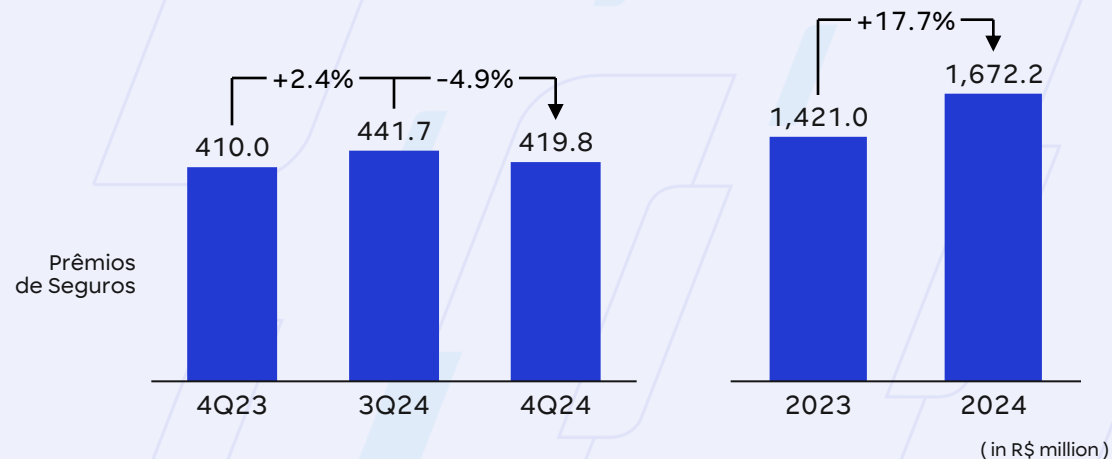
| Credit | Efficiency | Technology | Capillarity | Channels |
|--|-------------------------------|--|---|--|
| Continuous improvement, utilization of data science and innovation | 95% automatic credit analysis | End-to-end digitization process, from simulation to the contract signing | 26,000 car dealers throughout the country | In addition to the physical channels, we also have a BV website and the NaPista portal |

Nota: 1 - Active In the last 6 months; 2 - Motorbikes, heavy and new vehicles

Insurance Broker

Insurance Premiums Total

R\$ 419.8 million



We are **one of the largest insurance brokers in Brazil**, with solutions ranging from **complete auto insurance, credit protection, residential, life and personal accidents**, in partnership with the main insurance companies operating in Brazil. In 2024, we will start operating in the **corporate risk segment**, including solutions in credit, cyber, climate, agricultural risks, protection for the supply chain and property insurance, among others.

Over 30 partner insurance companies with a wide range of products

Digitalization in the core business

Our vehicle financing process is 100% digital and we are increasing the leads via digital channels, highlighting NaPista, one of the largest vehicle marketplaces in Brazil



Intelligent vehicle portal, integrated with BV's financing offer. Launched at the end of 2023, it has already become **one of the main vehicle marketplaces in Brazil**, with more than 250 thousand vehicles announced (<https://napista.com.br>)

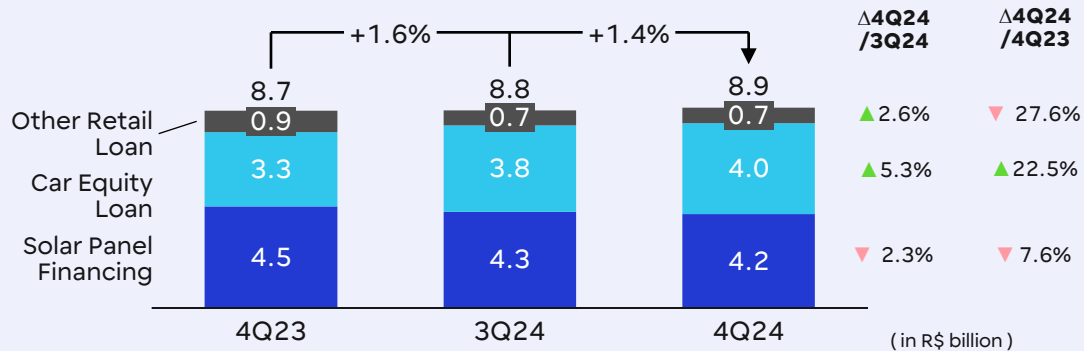


Retail: Diversification in solar panel financing, car equity loan, credit cards and other vehicles

Other Retail Loans

Credit Portfolio

R\$ 8.9 billion



Retain loan complement our portfolio:

Solar Panel Financing

BV is the market leader for individuals. Partnership with Portal Solar e Meu Financiamento Solar (digital partner)

Car Equity Loan

BV is the market leader. This loan allows customers to use their paid-off vehicle as collateral

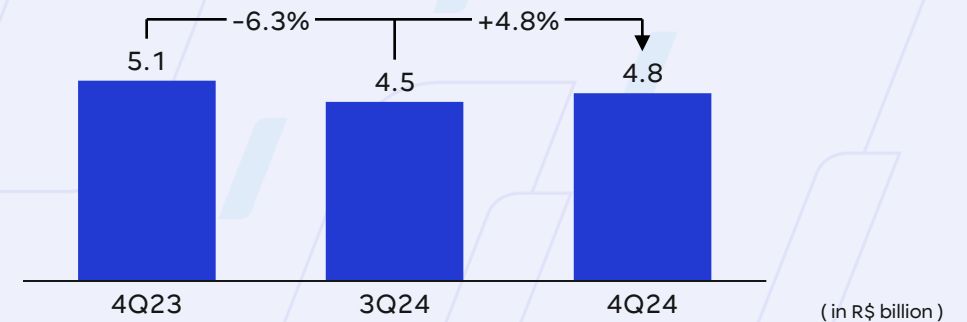
Other Retail Loan

Health procedures financing, private payroll and personal loan

Credit Card

Credit Portfolio

R\$ 4.8 billion



BV offers a range of credit card options according to customer's profile

Credit Card portfolio: **BV Livre**, **BV Mais** and **BV Único**

Differentiated benefit loyalty program, cashback, annual fee discount and vehicle assistance

App Integrated with digital account and vehicles financing services

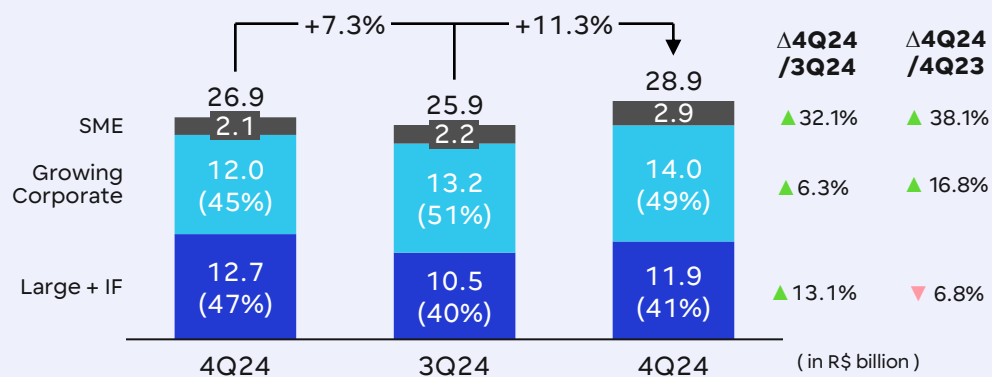


Wholesale: Succeeded repositioning. Better diversification and improvement on portfolio profitability

CIB

Expanded Credit Portfolio

R\$ 28.9 billion



Large Corporate (annual revenue above R\$ 4.0 billion) + Financial Institutions (IF)

- **Strategy:** Sustain a solid relationships to leverage products where we have a recognized competitive advantage as a local DCM (capital market), Fx and other cross-selling products
- **Growing Corporate (annual revenue from R\$ 300 million up to R\$ 4.0 billion)**
- **Strategy:** Risk diversification, expanding into different sectors with a differentiated offering of financial products and close relationship

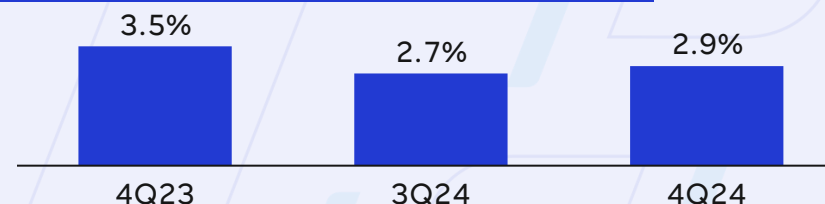
SME (Small and Medium Enterprises)

- **Strategy:** Anticipating receivables through penetration into the value chain of our CIB customers

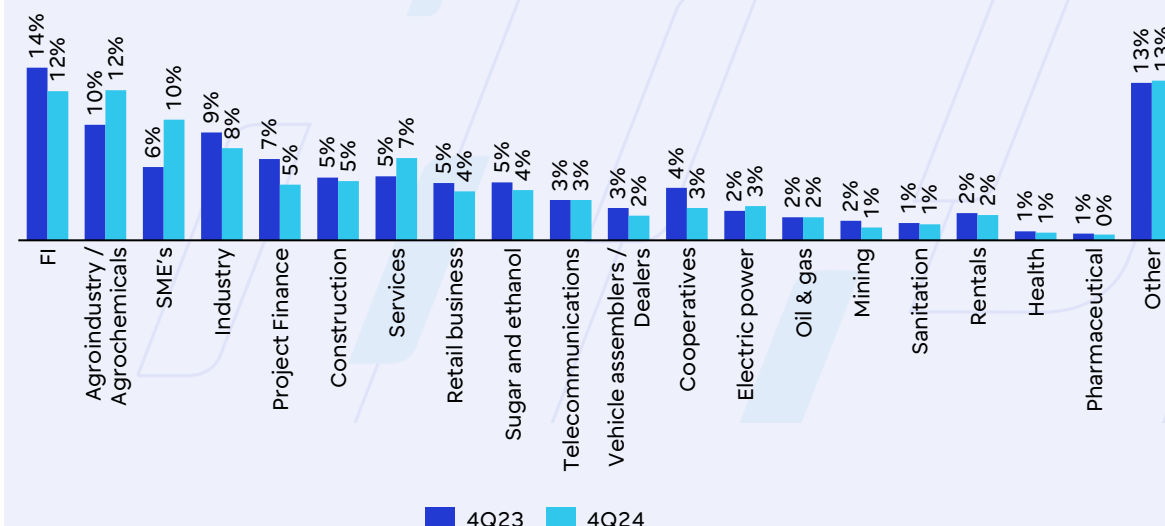
Wide range of products such as cash management, financial structuring, guarantees (guarantees), working capital, hedging, FX, local debt capital markets (DCM)

2.9%

% of the 10 largest customers in the Total Credit Portfolio



Wholesale Portfolio Exposure by Sector



Balance Sheet

| Asset (in R\$ million) | 4Q23 | 3Q24 | 4Q24 |
|--|----------------|----------------|----------------|
| Cash and cash equivalents | 680 | 4,285 | 518 |
| Financial assets | 129,988 | 126,620 | 128,205 |
| Interbank funds applied | 4,784 | 6,735 | 13,616 |
| Securities and derivative financial instruments | 49,929 | 39,648 | 35,903 |
| Derivative financial instruments | 1,376 | 2,767 | 2,546 |
| Interbank accounts or relations | 3,231 | 4,180 | 3,575 |
| Loan Portfolio | 74,272 | 75,785 | 74,533 |
| Allowance for loan losses | (5,975) | (5,648) | (5,596) |
| Other financial assets | 2,372 | 3,153 | 3,627 |
| Non-financial assets held for sale | 251 | 243 | 216 |
| Tax assets | 8,886 | 9,364 | 10,073 |
| Investments in subsidiaries, associates and joint ventures | 243 | 202 | 126 |
| Property for use | 68 | 59 | 56 |
| Intangible assets | 1,508 | 1,538 | 1,500 |
| Other assets | 1,034 | 1,352 | 1,037 |
| TOTAL ASSETS | 142,657 | 143,662 | 141,731 |

| Liabilities (in R\$ million) | 4Q23 | 3Q24 | 4Q24 |
|---|----------------|----------------|----------------|
| Financial liabilities | 125,514 | 125,619 | 123,836 |
| Deposits | 27,363 | 35,957 | 33,659 |
| Money market repurchase commitments | 28,368 | 17,440 | 17,174 |
| Securities issued | 43,236 | 43,605 | 44,131 |
| Interbank accounts | 3,034 | 2,911 | 3,348 |
| Borrowings and domestic onlendings | 5,614 | 6,498 | 7,737 |
| Derivative financial instruments | 2,640 | 2,909 | 2,269 |
| Subordinated debts and debt instruments eligible as capital | 2,652 | 3,161 | 3,189 |
| Other financial liabilities | 12,606 | 13,137 | 12,328 |
| Tax liabilities | 517 | 630 | 915 |
| Provisions for contingencies | 577 | 546 | 508 |
| Other liabilities | 2,070 | 2,326 | 2,001 |
| SHAREHOLDER'S EQUITY | 13,980 | 14,542 | 14,470 |
| Controlling Shareholder's Equity | 13,431 | 13,956 | 13,858 |
| Non-controlling interests ¹ | 548 | 586 | 612 |
| TOTAL LIABILITIES | 142,657 | 143,662 | 141,731 |

1 - Since 2022, the position of shares in controlled investment funds held by third parties is presented as a component of shareholders' equity. More details in the Financial Statements

Managerial Income Statement (BRGAAP)

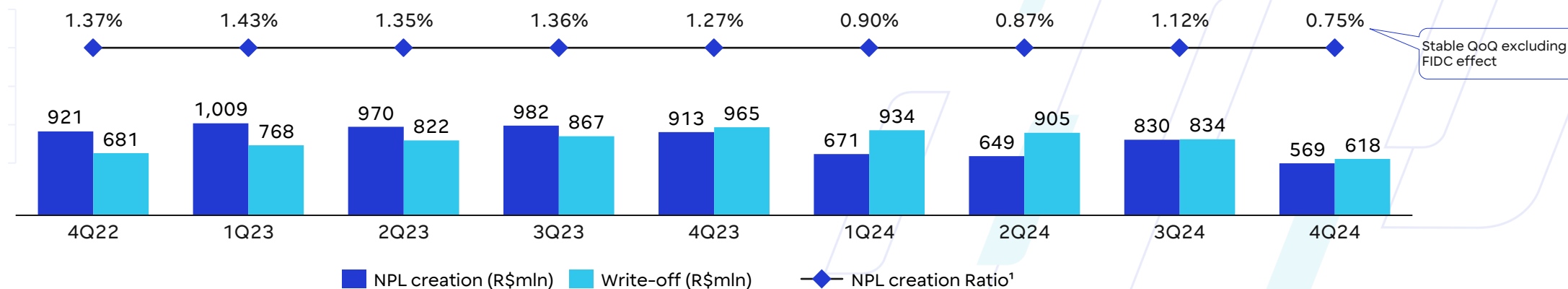
| Income Statement (in R\$ million) | 4Q23 | 3Q24 | 4Q24 | 2023 | 2024 | Δ % | | |
|--|----------------|----------------|----------------|----------------|----------------|--------------|--------------|--------------|
| | | | | | | 4Q24/3Q24 | 4Q24/4Q23 | 2024/2023 |
| Total Revenue (i + ii) | 2,763 | 3,057 | 3,214 | 10,619 | 11,980 | 5.1 | 16.3 | 12.8 |
| Gross financial margin (i) | 2,114 | 2,372 | 2,519 | 8,415 | 9,301 | 6.2 | 19.2 | 10.5 |
| Financial margin with clients | 1,976 | 2,088 | 2,367 | 7,665 | 8,353 | 13.4 | 19.8 | 9.0 |
| Financial margin with the market | 138 | 284 | 152 | 750 | 947 | -46.7 | 10.2 | 26.3 |
| Income from services and insurance (ii) | 650 | 685 | 695 | 2,204 | 2,679 | 1.5 | 7.0 | 21.6 |
| Cost of risk | (978) | (1,003) | (776) | (4,345) | (3,593) | -22.7 | -20.7 | -17.3 |
| Operating expenses | (1,542) | (1,608) | (1,963) | (5,218) | (6,605) | 22.1 | 27.3 | 26.6 |
| Personnel and administrative expenses | (862) | (923) | (1,015) | (3,189) | (3,623) | 10.0 | 17.8 | 13.6 |
| Tax expenses | (186) | (188) | (185) | (612) | (668) | -1.4 | -0.3 | 9.2 |
| Other expenses (income) | (494) | (497) | (762) | (1,417) | (2,313) | 53.4 | 54.3 | 63.3 |
| Result before taxes and contributions | 243 | 445 | 476 | 1,056 | 1,782 | 6.8 | 95.5 | 68.7 |
| Income tax and social contribution | 79 | 67 | 82 | 232 | 7 | 22.7 | 4.5 | -97.2 |
| Minority interests | (20) | (17) | (16) | (135) | (67) | -1.6 | -17.9 | -50.3 |
| Recurring Net Income | 302 | 496 | 542 | 1,154 | 1,722 | 9.2 | 79.2 | 49.2 |

Asset Quality – NPL Creation

NPL Creation

(in R\$ million)

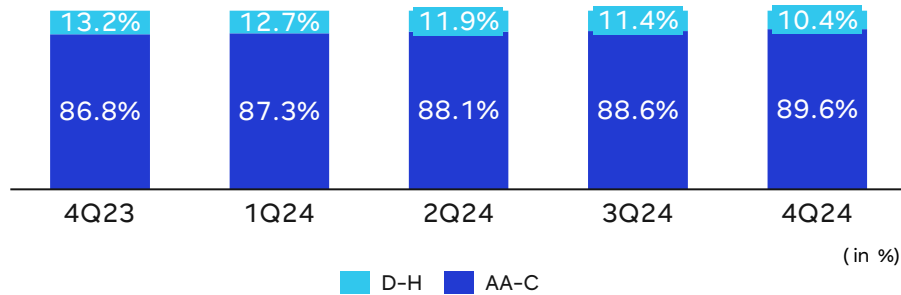
| | 4Q22 | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Classified loan portfolio (A) | 70,318 | 71,710 | 72,016 | 71,957 | 74,272 | 74,906 | 74,173 | 75,785 | 74,533 |
| 90-day NPL Balance (NPL) | 3,461 | 3,702 | 3,849 | 3,965 | 3,912 | 3,650 | 3,394 | 3,389 | 3,340 |
| Quartely NPL variation (B) | 241 | 241 | 147 | 116 | -52 | -262 | -256 | -5 | -49 |
| Write-off (C) | 681 | 768 | 822 | 867 | 965 | 934 | 905 | 834 | 618 |
| New NPL (D=B+C) | 921 | 1,009 | 970 | 982 | 913 | 671 | 649 | 830 | 569 |
| New NPL Ratio (D/A) | 1.37% | 1.43% | 1.35% | 1.36% | 1.27% | 0.90% | 0.87% | 1.12% | 0.75% |



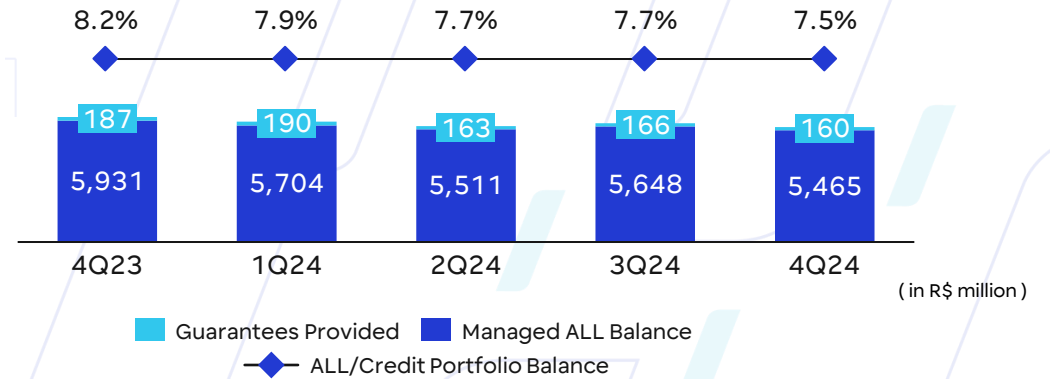
1. Change in overdue balance over 90 days (NPL) + write-offs for loss in the quarter (write-off), divided by the final portfolio of the previous quarter

Asset Quality Indicators

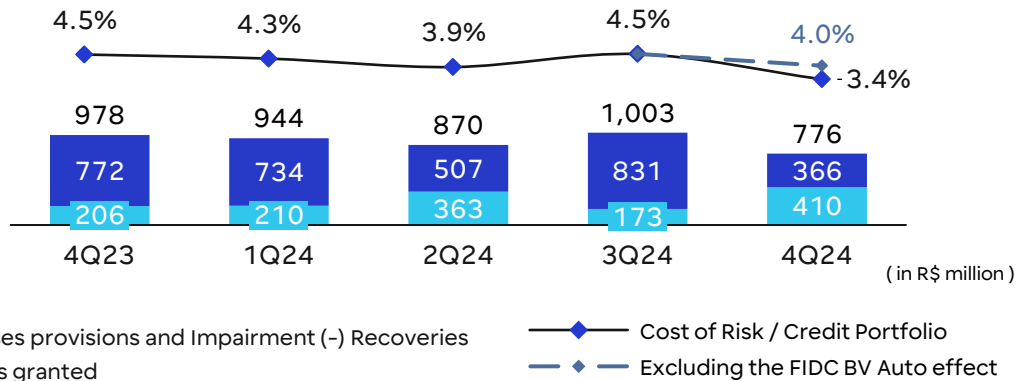
Loan Portfolio rated by Risk Level



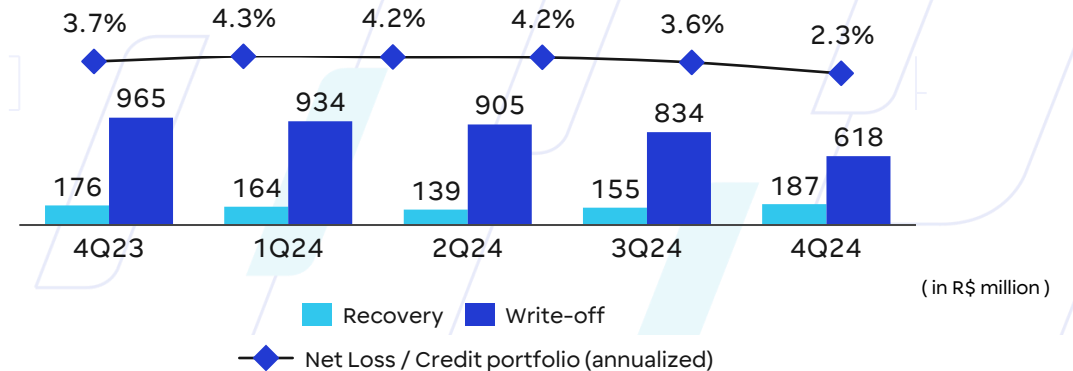
Allowance for Loan Losses (ALL) Balance



Result of Loan Losses, Guarantees and Impairments



Net loss¹



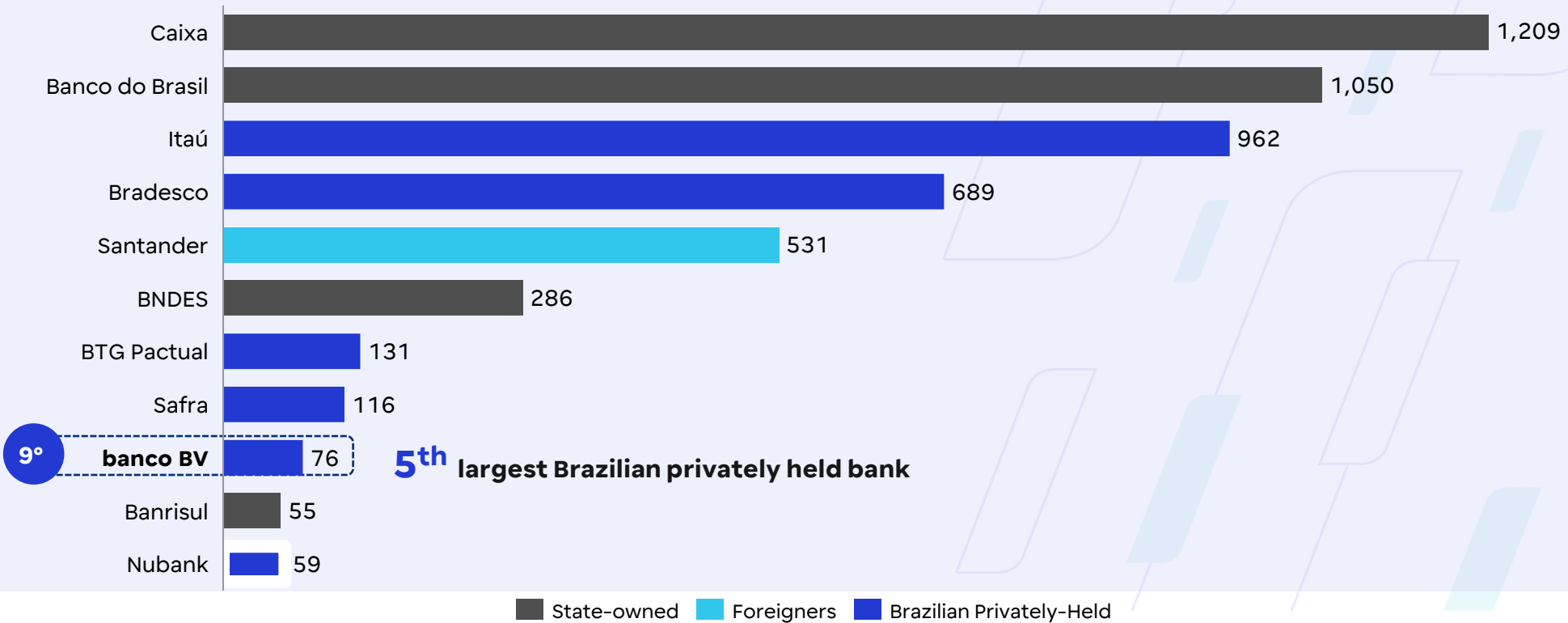
1. Net loss = loans written-off t+ income from credit recovery



BV is one of the leading banks in Brazil in terms of credit portfolio...

Credit Portfolio¹

(Sep/24 – in R\$ billion)



1 - Portfolio classified by Central Bank Resolution 2,682



... with strong shareholders and corporate governance

BV's governance is aligned with the best market practices, committing to the principles of transparency, equity, accountability and corporate responsibility

Ownership

Structure

VOTORANTIM

Votorantim
Finanças S.A.

Total: 50%



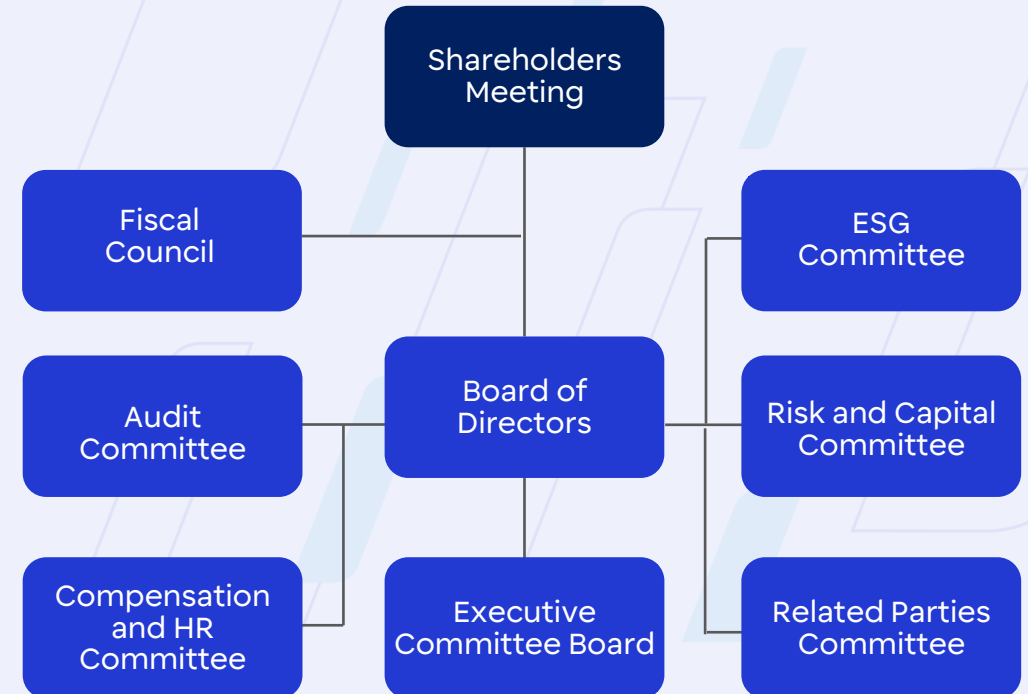
Banco
do Brasil

Total: 50%



Corporate Governance

Structure





Rating

BV's global rating is limited by the sovereign rating, currently at Ba1 by Moody's and BB by S&P

| Rating Agencies | | Global Scale | | Local Scale |
|-------------------|------------|----------------|------------------|----------------|
| | | Local Currency | Foreign Currency | Local Currency |
| Moody's | Long-Term | Ba2 (stable) | Ba2 | AA+.Br |
| | Short-Term | NP | NP | A-1.br |
| Standard & Poor's | Long-Term | BB (stable) | | brAAA |
| | Short-Term | B | | brA-1+ |



Earnings Presentation / 4Q24

Important Notice: this presentation makes references and statements about expectations, planned synergies, growth estimates, results projections and future strategies about Banco BV, its subsidiaries, affiliates and controlled companies. Although these references and statements reflect what administrators believe, they involve inaccuracies and risks that are difficult to predict, and therefore there may be consequences or results different from those anticipated and discussed here. These expectations are highly dependent on market conditions, the general economic performance of the country, the sector and international markets. Banco BV is not responsible for updating any estimate contained in this presentation.



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