



Earnings Presentation

1st Quarter / 2026

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Quarter Highlights



Expansion of Net Income and ROE Driven by Portfolio Growth and Strong Balance Sheet Metrics

The results underscore the consistent execution of our strategy and the resilience of our business model, supported by disciplined operations and the expansion of the loan portfolio ...

Recurring
Net Income

R\$ 481 mln

▲ 3.5%
vs 4Q25

▲ 0.2%
vs 1Q25

Recurring
ROE

15.5%

▲ 0.4 p.p.
vs 4Q25

▼ 0.5 p.p.
vs 1Q25

Credit
Portfolio¹

R\$ 102 bn

▲ 4.6%
vs 4Q25

▲ 13.0%
vs 1Q25

... combined with prudent risk management, strict underwriting standards, and a focus on collateralized products

NPL
90-days²

4.7%

Stable
vs 4Q25

▲ 0.4 p.p.
vs 1Q25

Coverage
Ratio²

164%

▼ 5 p.p.
vs 4Q25

▼ 57 p.p.
vs 1Q25

Basel
Ratio

15.0%

▼ 1,7 p.p.
vs 4Q25

▼ 0.4 p.p.
vs 1Q25

Banco Sustained leadership in secured retail products, driving higher collateralization of the credit portfolio

76% of Total Revenue

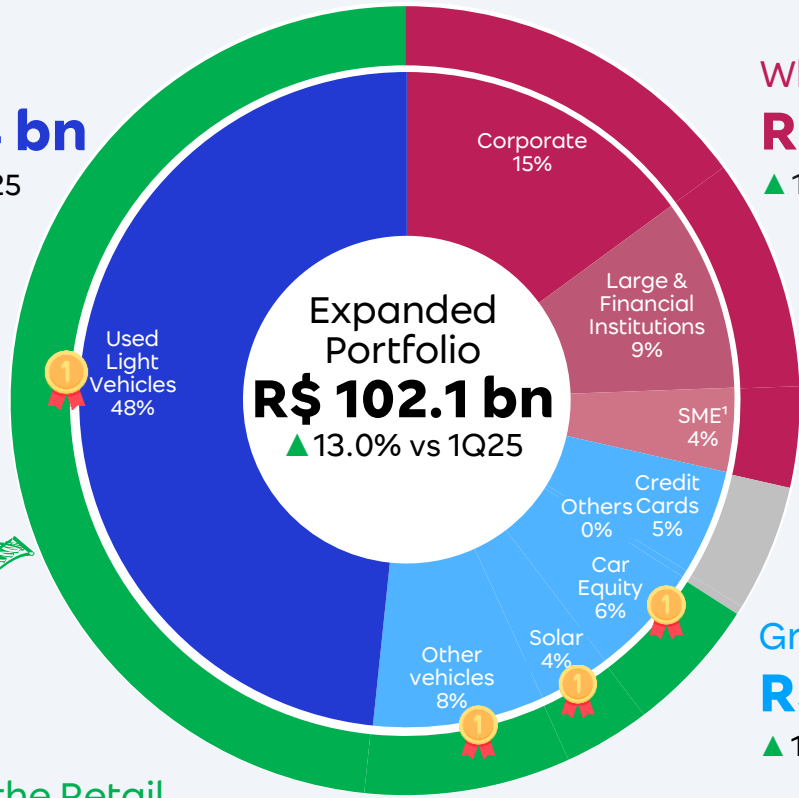
Expanded Credit Portfolio

24% of Total Revenue

Services Fees

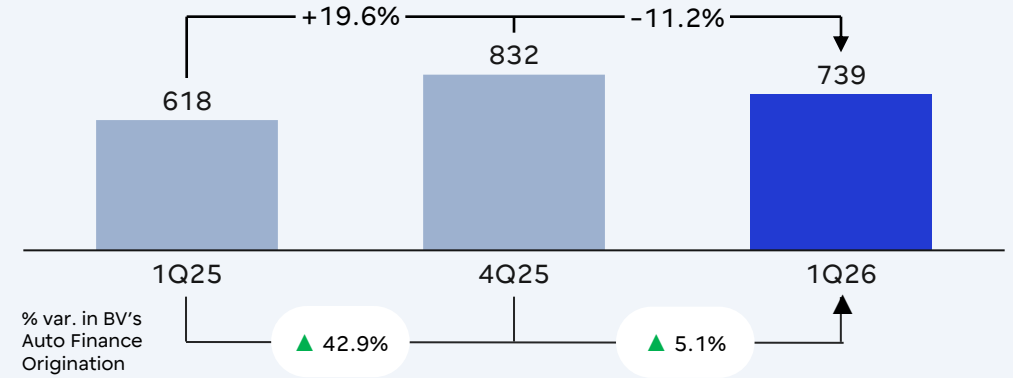
Used Light Vehicles
R\$ 49.4 bn
▲ 10.7% vs 1Q25

Wholesale
R\$ 29.2 bn
▲ 13.3% vs 1Q25



93% of the Retail Portfolio is **Collateralized**

Growth
R\$ 23.6 bn
▲ 17.7% vs 1Q25



Highlights

NaPista

▲ **50%**
50% Lead Volume

▲ **41%**
NaPista Revenues
1Q26 vs 1Q25

Insurance Brokerage

Record Issued
Premium Volume

R\$ 454 mln
▲ **24%**
1Q26 vs 1Q25

1. As of 4Q25, the SME segment was reclassified into Wholesale Banking.



BV Digital Bank: a comprehensive experience with consistent progress in scale, engagement, and monetization



HIGHER CUSTOMER ENGAGEMENT

▲ 63%

Digital Bank Credit Origination YoY
(14.4% of Total Retail Origination)

▲ 109%

Retail Deposits
1Q26 vs 1Q25

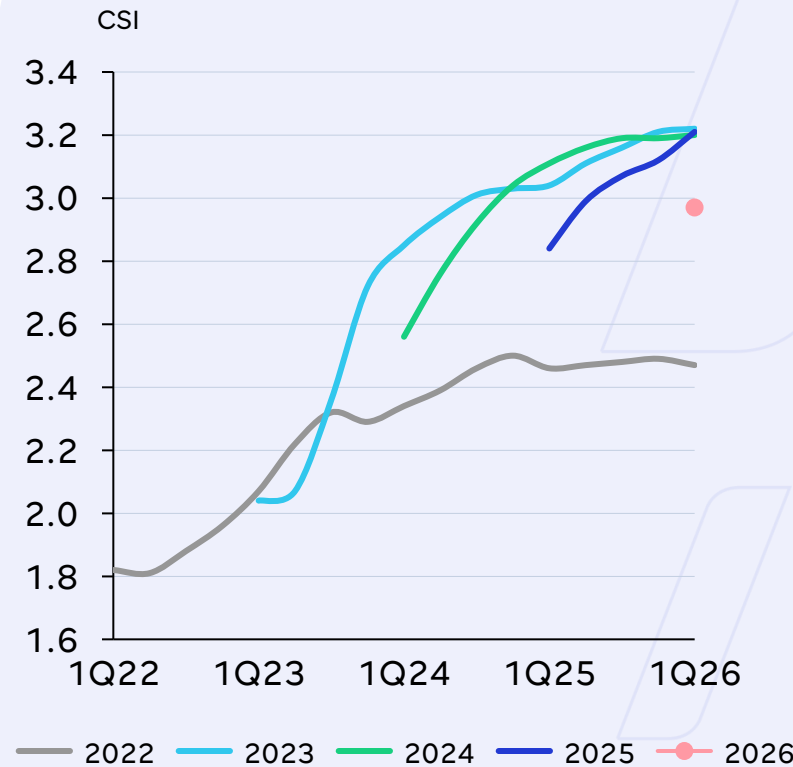
▲ 41%

Payment Volume¹
1Q26 vs 1Q25

Customer Base

4.3 million

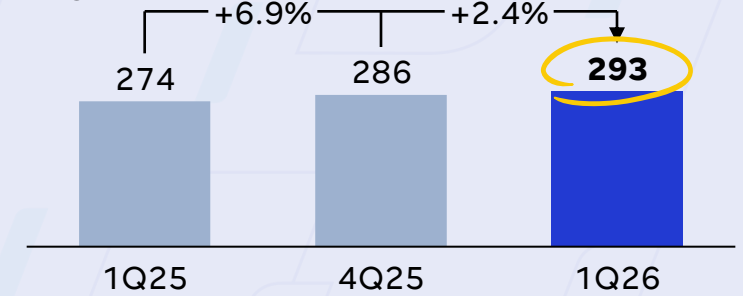
CROSS-SELL INDEX (CSI) ANNUAL COHORT VIEW



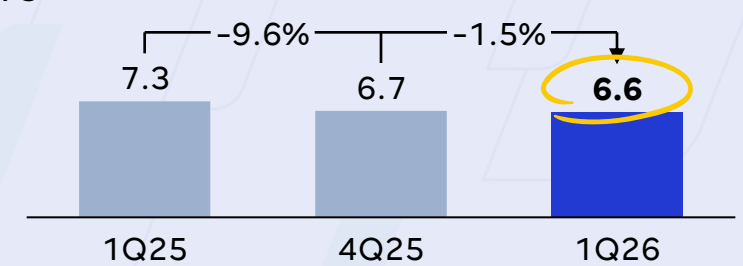
ARPAC² & CTS³ (in R\$)




ARPAC



CTS



1. Cash-out (excl. credit cards); 2. ARPAC = Average revenue per active customer. Active customer = customers who generated revenue in the last 90 days. Prior periods have been restated; 3. Cost to serve (cost to serve per customer, monthly, in R\$)

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Results Analysis

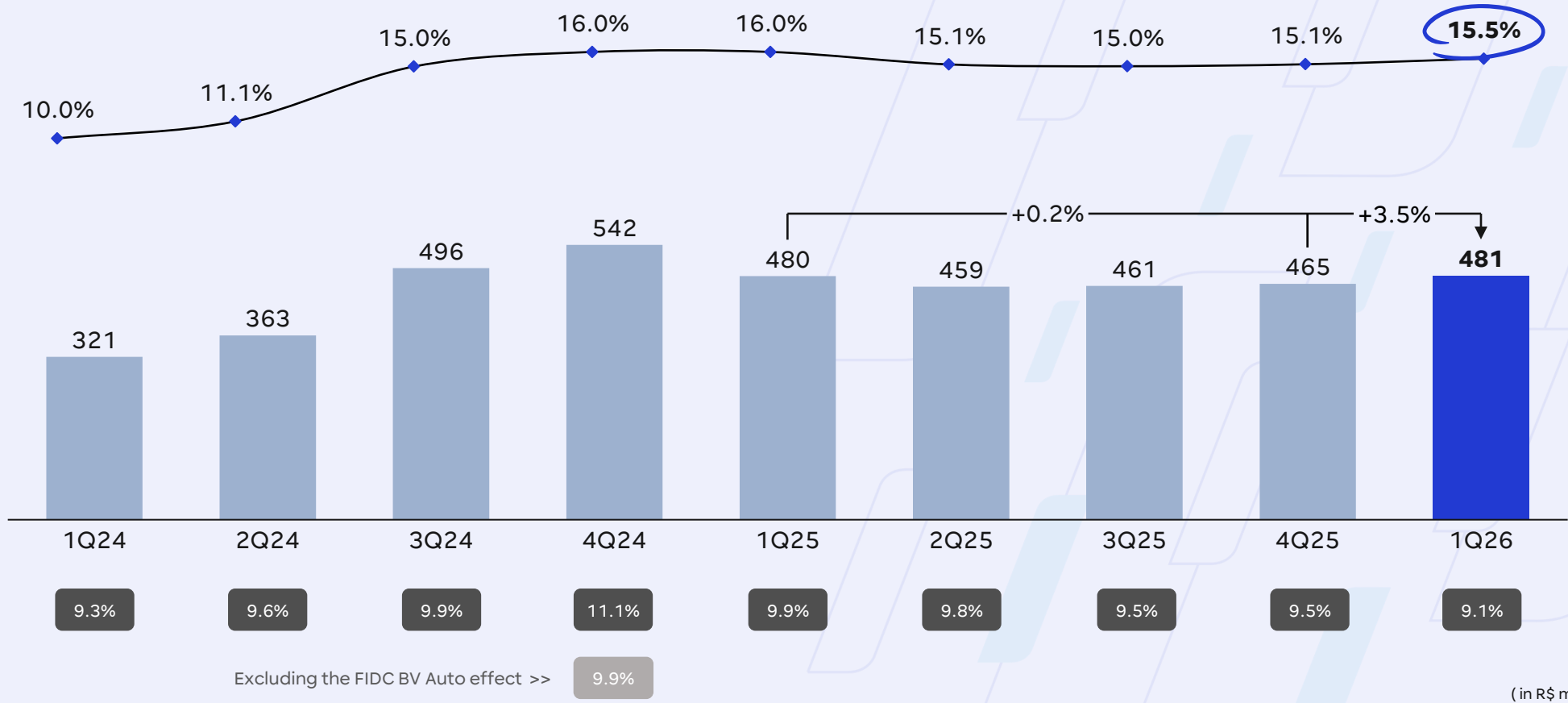


Consistent net income growth combined with structural ROE expansion

The results demonstrate progress in strategic execution, combined with disciplined credit underwriting and efficiency gains

Recurring ROE
15.5%

Recurring Net Income
R\$ 481 million

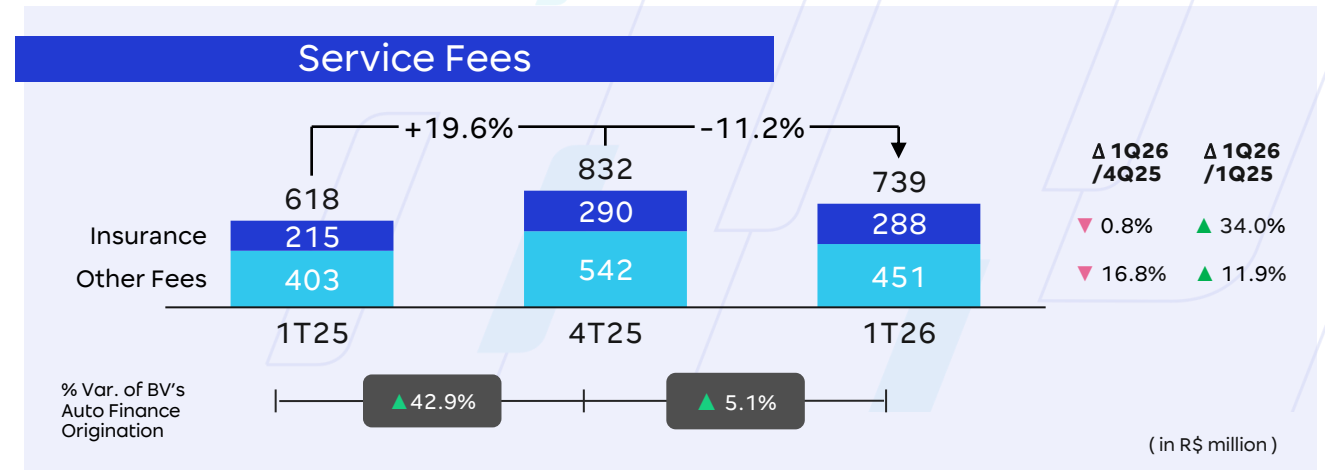
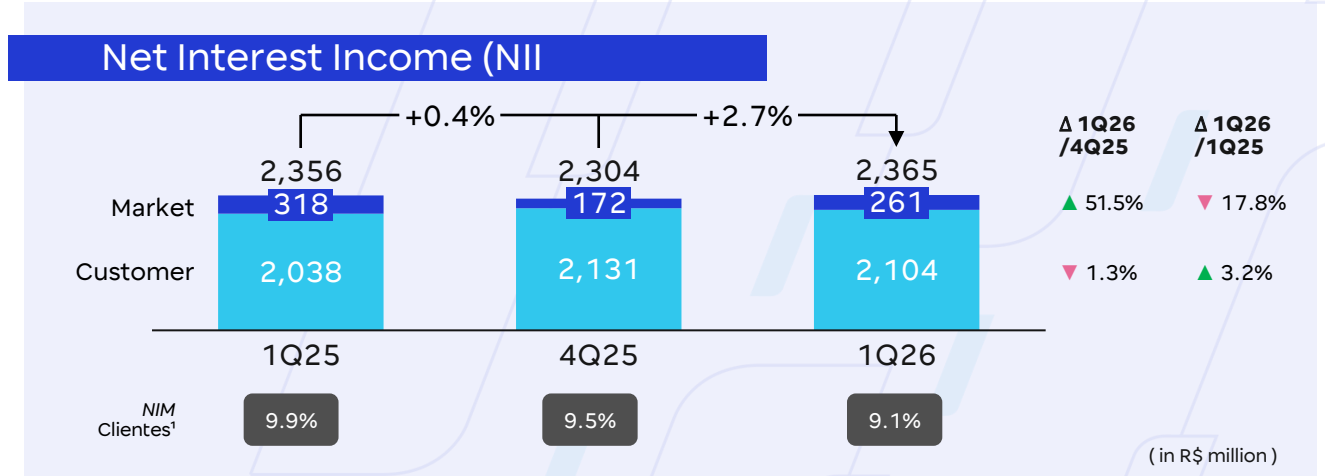
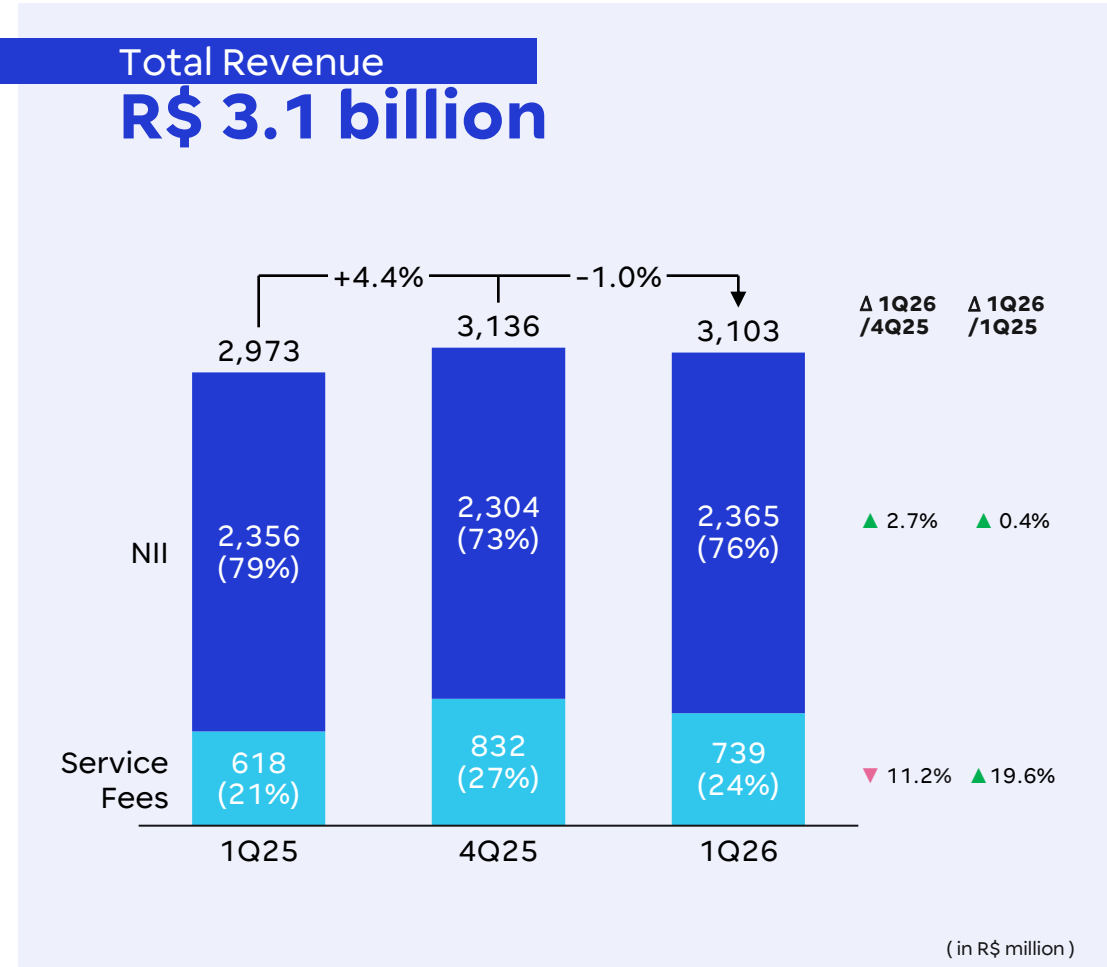


1. Net Interest Margin: Ratio of gross financial margin with clients to average interest-earning assets sensitive to spreads.



Revenues increased 4.4% compared to 1Q25, driven by a 19.6% expansion in fee income

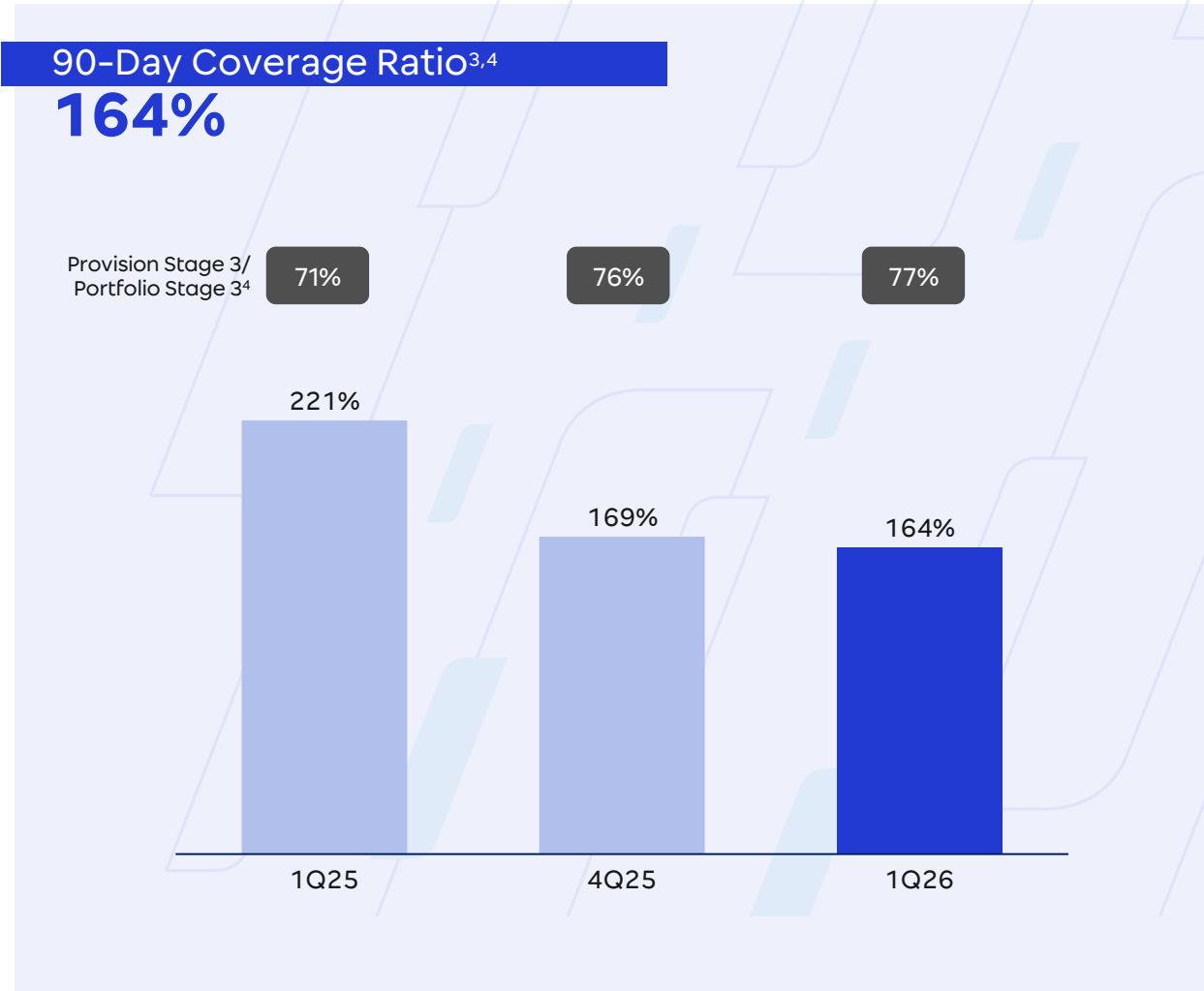
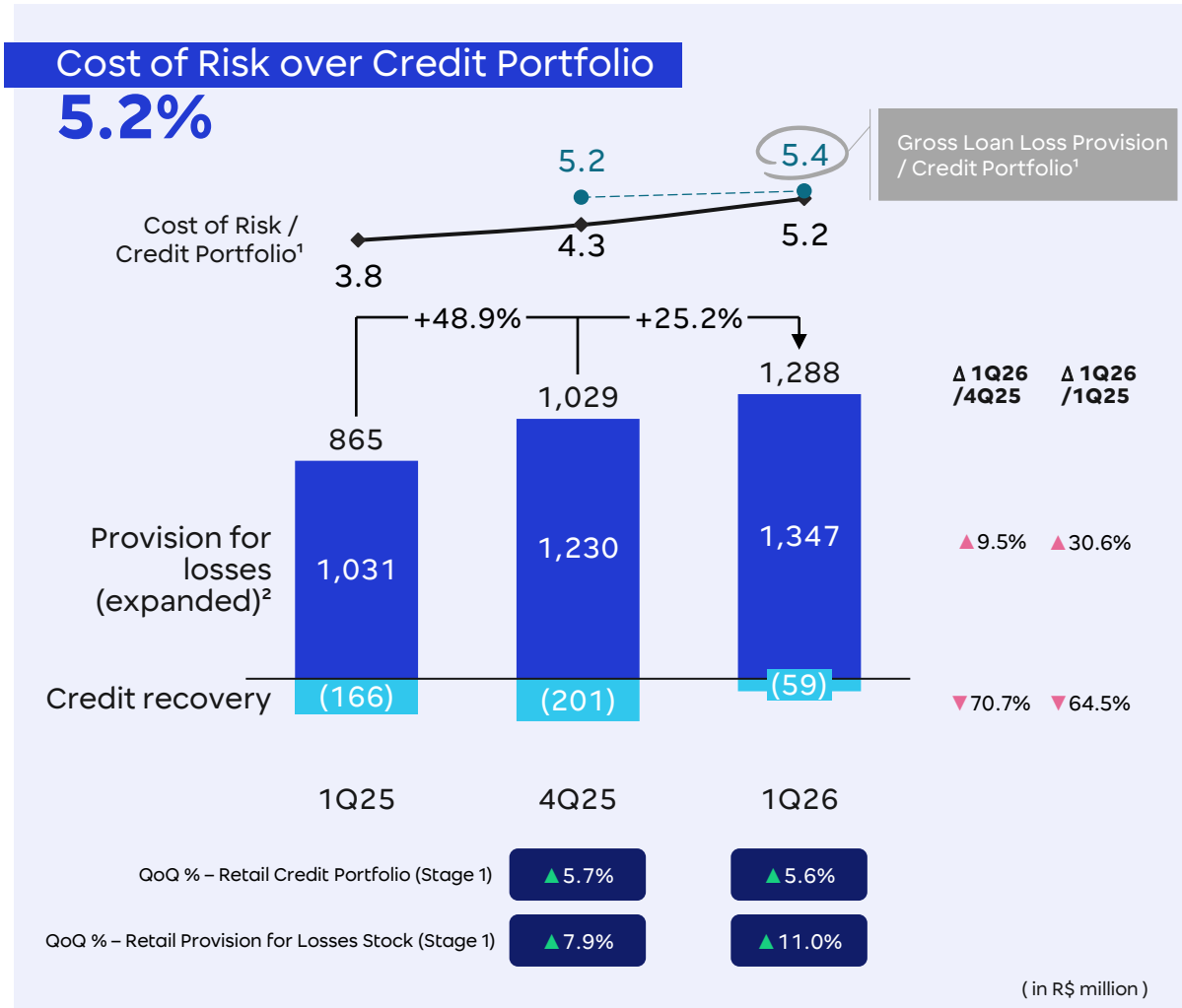
Total revenue growth was driven by increased auto financing origination, positively impacting fee and insurance revenues



1. Net Interest Margin: Ratio of gross financial margin with clients to average spread-sensitive assets; 2. Extension of the write-off period, keeping non-performing exposures on balance sheet for longer, with no income generation.

Banco Cost of risk reached 5.2% in 1Q26, reflecting lower credit recoveries and credit portfolio growth

The increase in cost of risk is associated with higher provisioning levels at early stages of the contracts' lifecycle



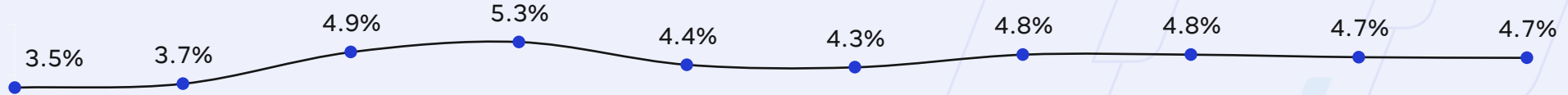
1. Calculated based on the expanded credit portfolio; 2. Includes provision for losses, impairment, discounts granted, and collateral provisioning (reversal); 3. 90–360 days past due; 4. Includes private securities.



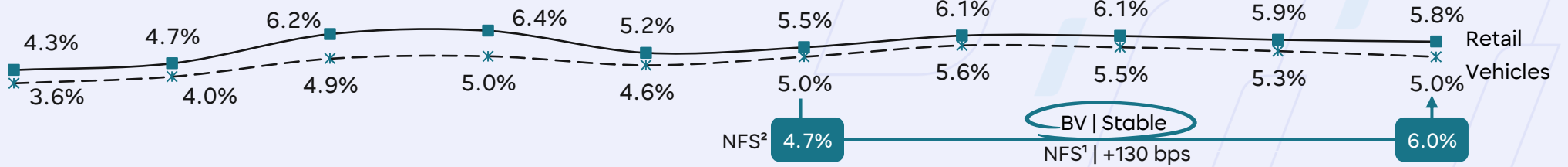
Total NPL 90-days remained stable, with a decline in retail and auto segments

The decline in delinquency in the Retail credit portfolio persisted, with indicators trending back toward historical levels, supported by efficient and disciplined underwriting

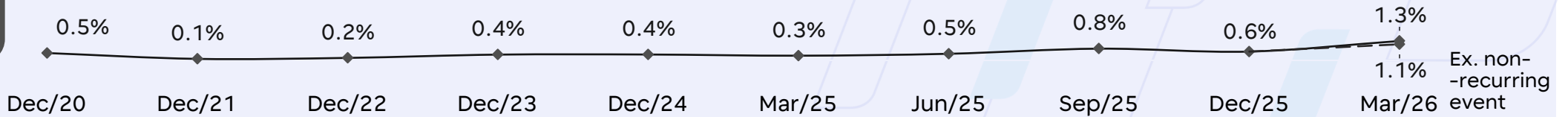
NPL-90¹ days Total



NPL-90¹ days Retail



NPL-90¹ days Wholesale



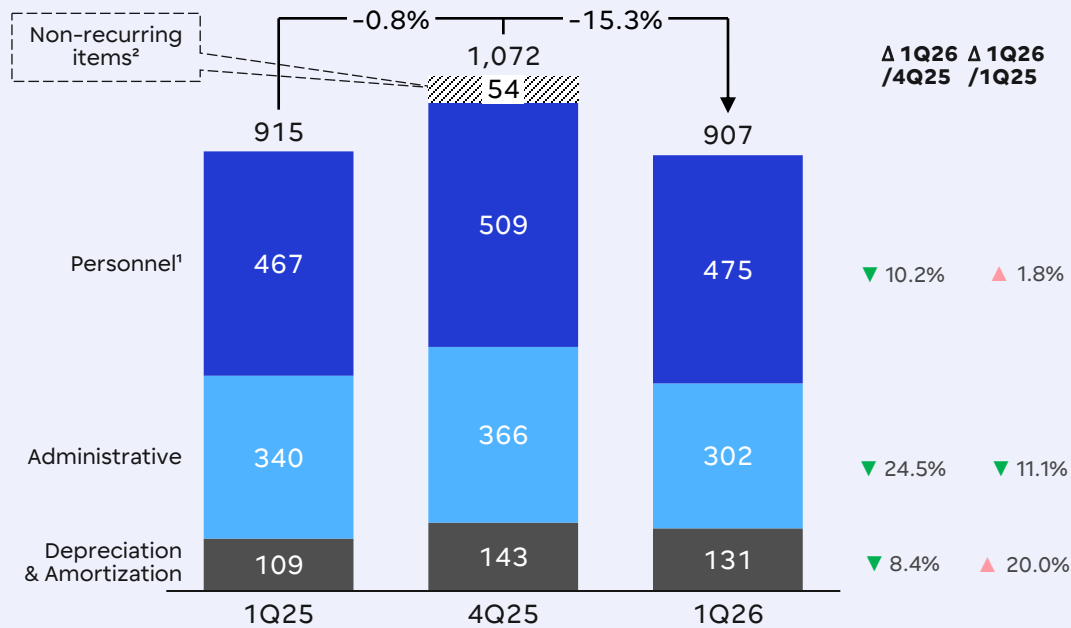
Note: In compliance with CMN Resolution No. 4,966/21 (as detailed in Explanatory Note 6 to the September/2025 Financial Statements), private securities have been reclassified as 'other operations with credit characteristics'. Accordingly, as of 1Q25, the 90+ indicator now includes these instruments in its calculation. Changes in accounting practices were applied prospectively. 90-360 days past due; National Financial System. Source: Central Bank of Brazil.



Operating expenses declined in 1Q26, leading to an improvement in the efficiency ratio

The decline in the efficiency ratio reflects effective cost management and initiatives focused on operational excellence

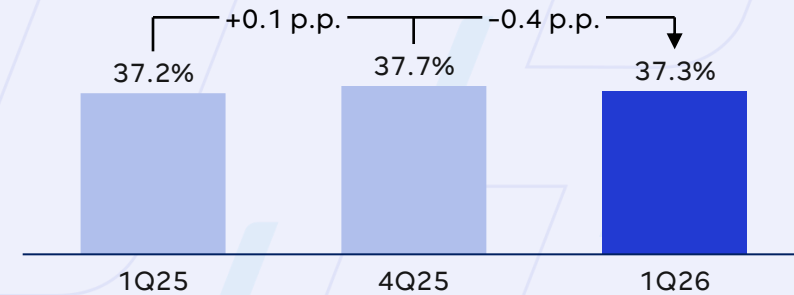
Personnel and Administrative Expenses R\$ 907 million



(in R\$ million)

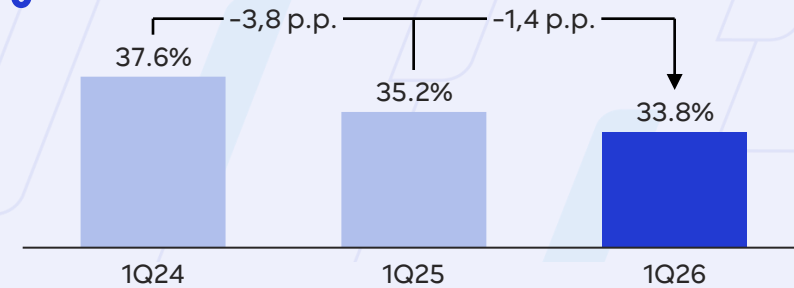
Efficiency Ratio³ (ER) – LTM

37.3%



Efficiency Ratio (ER) – Quarterly

33.8%



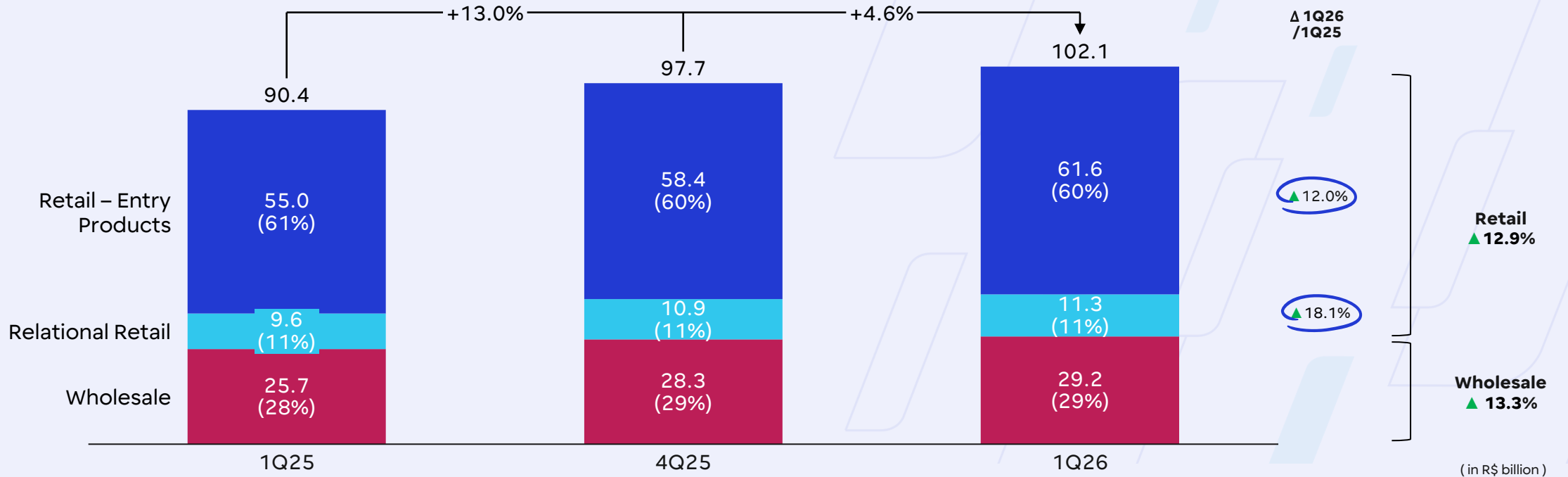
1. Includes profit sharing expenses; 2. Includes restructuring expenses; 3. Last 12 months.



Credit portfolio showed consistent progress, reaching R\$ 102 billion, with 13% growth over the past 12 months

Highlights include growth in Retail portfolios – Entry Products and Relational Retail.

Expanded Credit Portfolio R\$ 102.1 billion

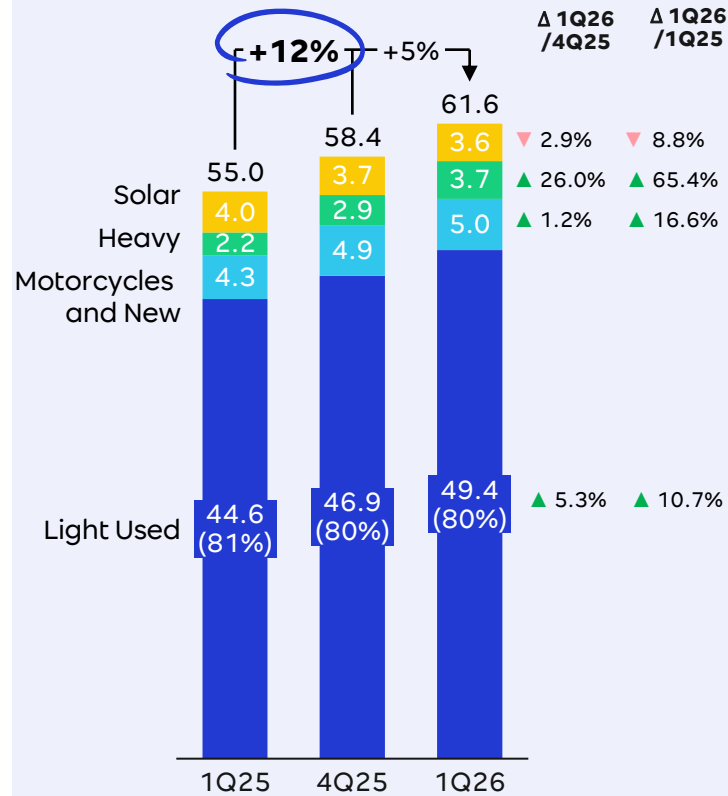




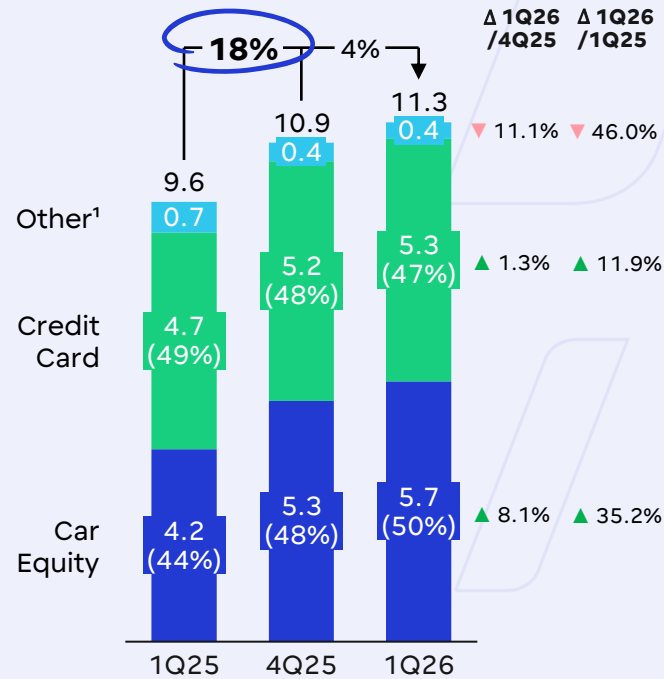
Retail Portfolio – Entry-Level Products grew 12%, while Relational Retail advanced 18% vs 1Q25

Highlights include strong growth in secured portfolios (Light Vehicles, Heavy Vehicles, and Car Equity)

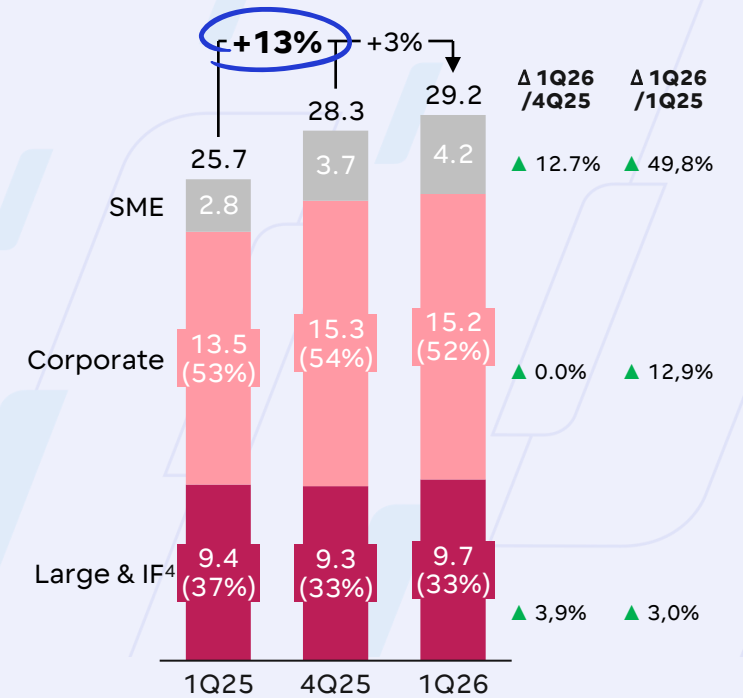
Retail – Entry Products R\$ 61.6 billion



Relational Retail R\$ 11.3 billion



Wholesale² R\$ 29.2 billion



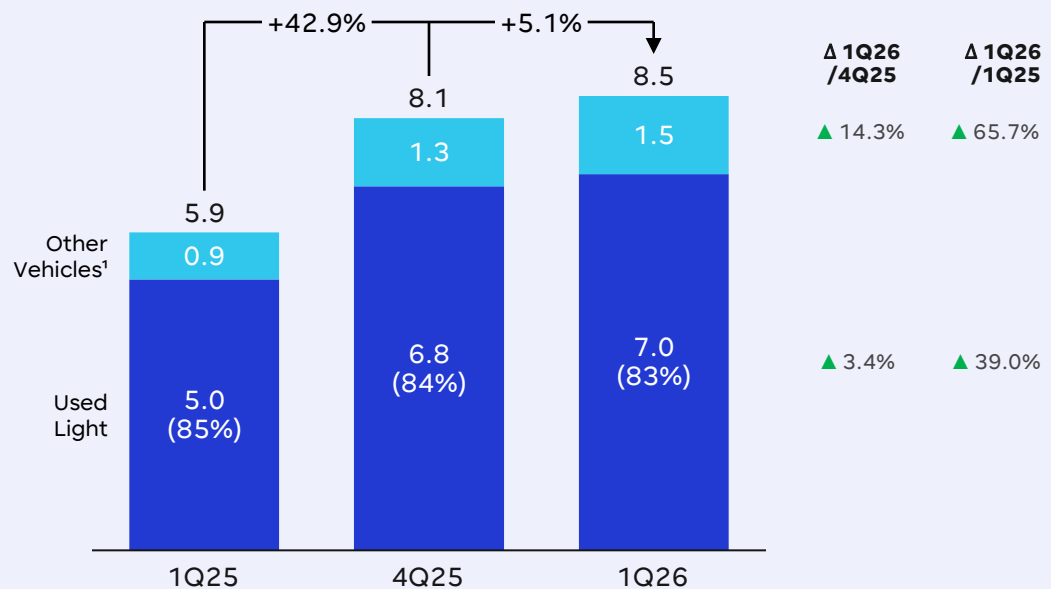
(in R\$ billion)



Auto financing reached a new record volume in 1Q26, maintaining leadership

Volumes reflected stronger market demand and BV Bank's specialized expertise, reinforcing its leadership in the used light vehicles and used heavy vehicles segments

Auto Financing Origination R\$ 8.5 billion



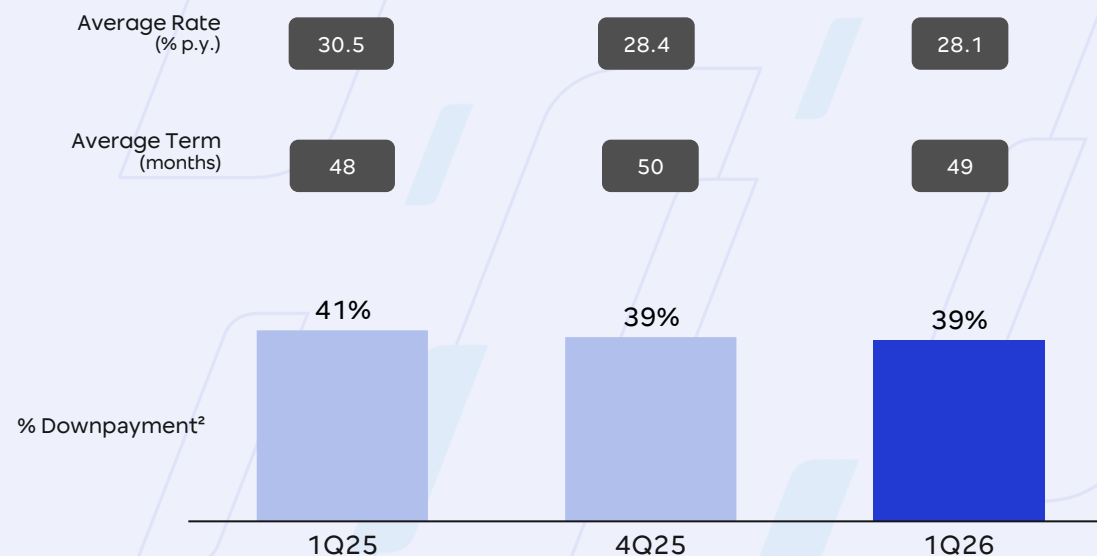
(in R\$ billion)

39%

Average
Downpayment

49 months

Average
Term



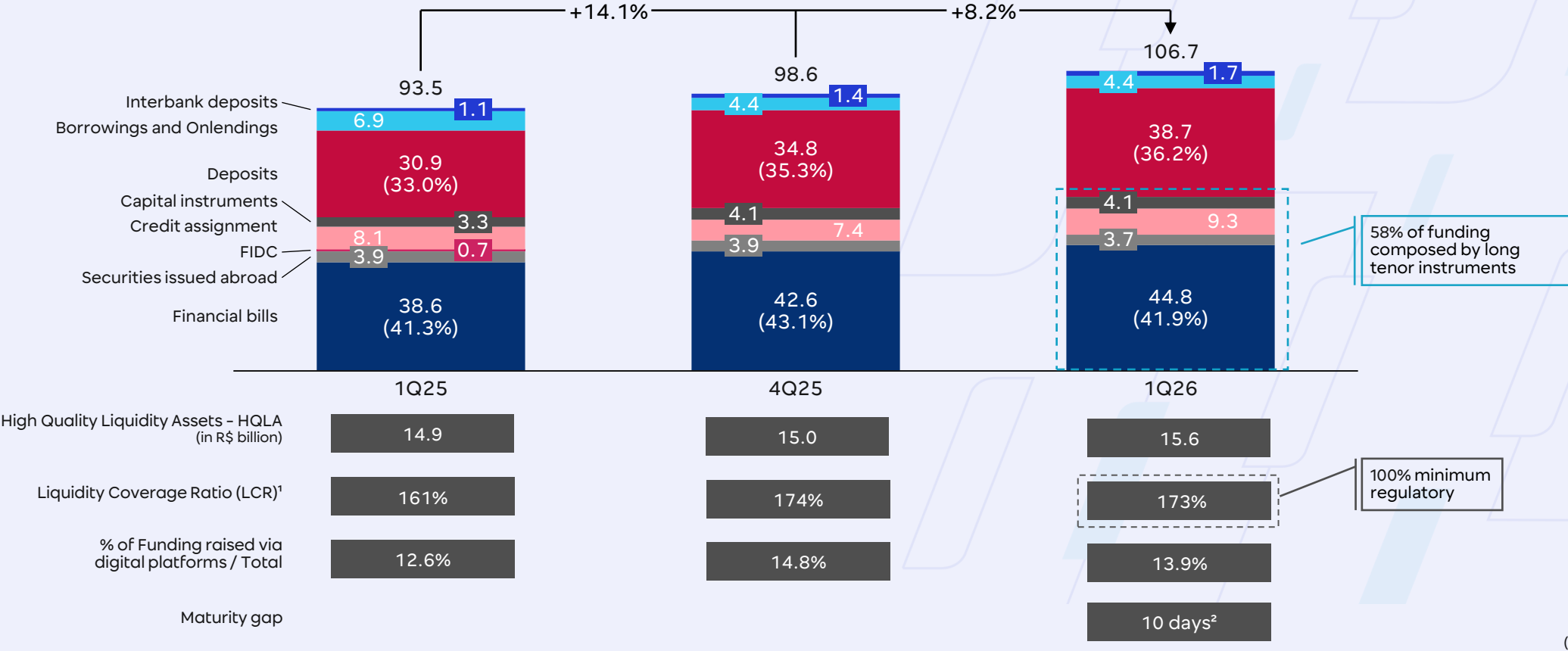
1. Motorcycles, heavy vehicles, and new vehicles; 2. Calculated based on the reported value of the asset.



Funding remains diversified, with an LCR of 173%

Long-term instruments accounted for 58% of total funding. Efficient ALM management resulted in a 10-day maturity mismatch between assets and liabilities

Total Funding R\$ 106.7 billion



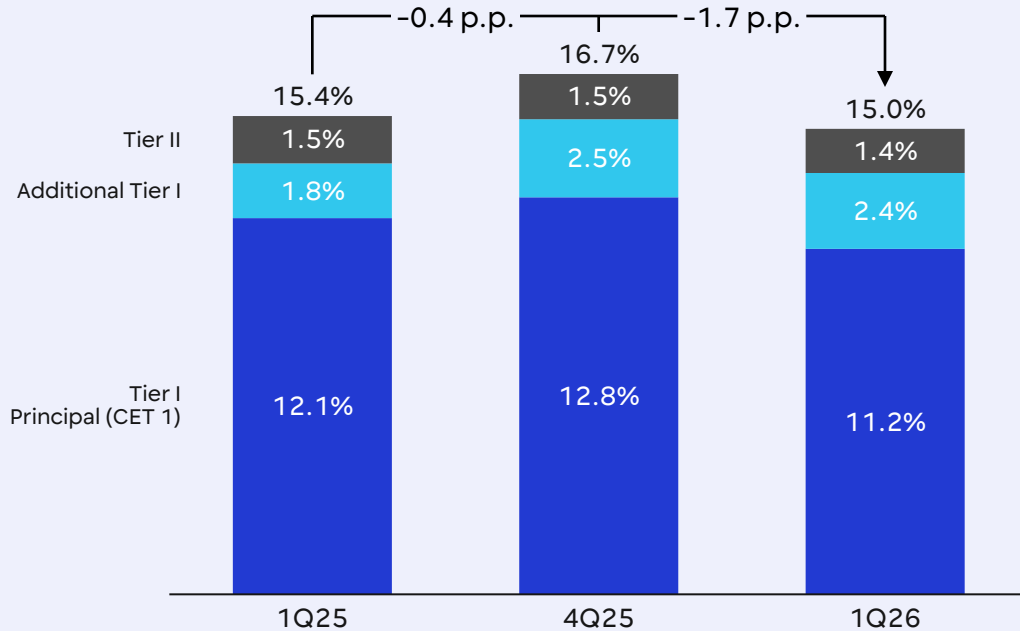
1. Ratio of High-Quality Liquid Assets (HQLA) to total net cash outflows projected over a 30-day stress scenario, with a regulatory minimum of 100%. Excludes the credit line with Banco do Brasil; 2. Average asset maturity: 386 days; Average liability maturity: 376 days.



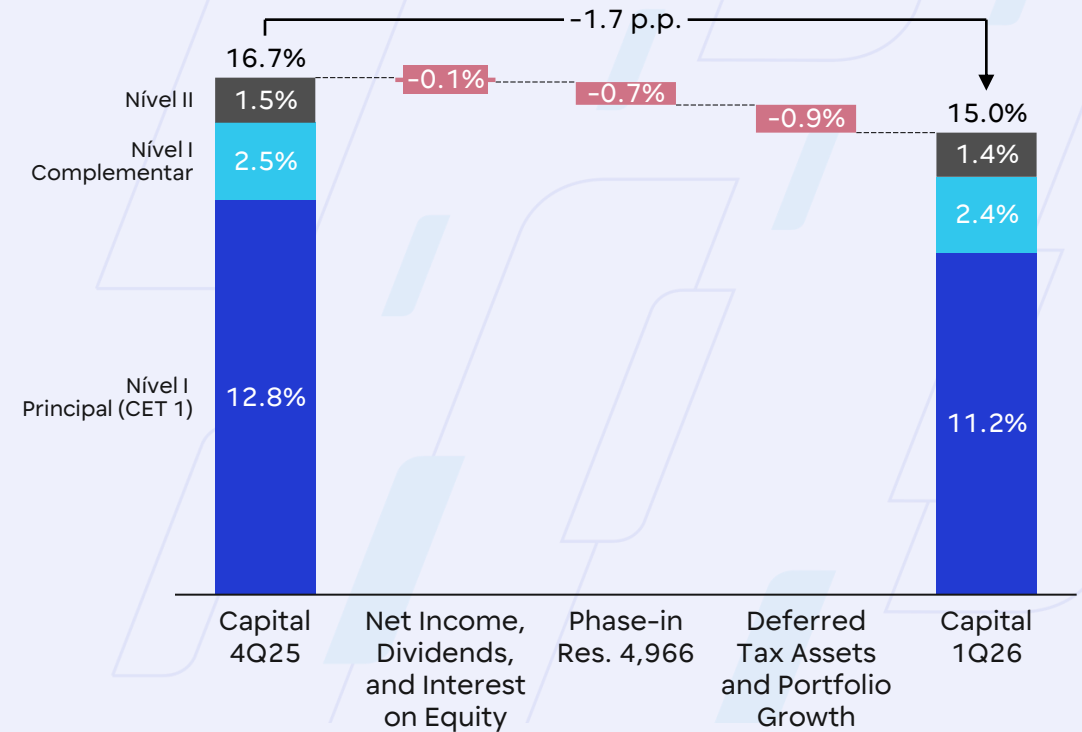
The Basel Ratio remained robust in 1Q26 at 15.0%, with CET1 at 11.2%

We maintained robust capital metrics, well above the regulatory minimum requirements

Basel Ratio 15.0%



Basel Ratio 1Q26 vs 4Q25



Note: At the end of 1Q26, the minimum regulatory capital requirement was 10.5% for the BIS ratio, 8.5% for Tier 1 Capital, and 7.0% for CET1.

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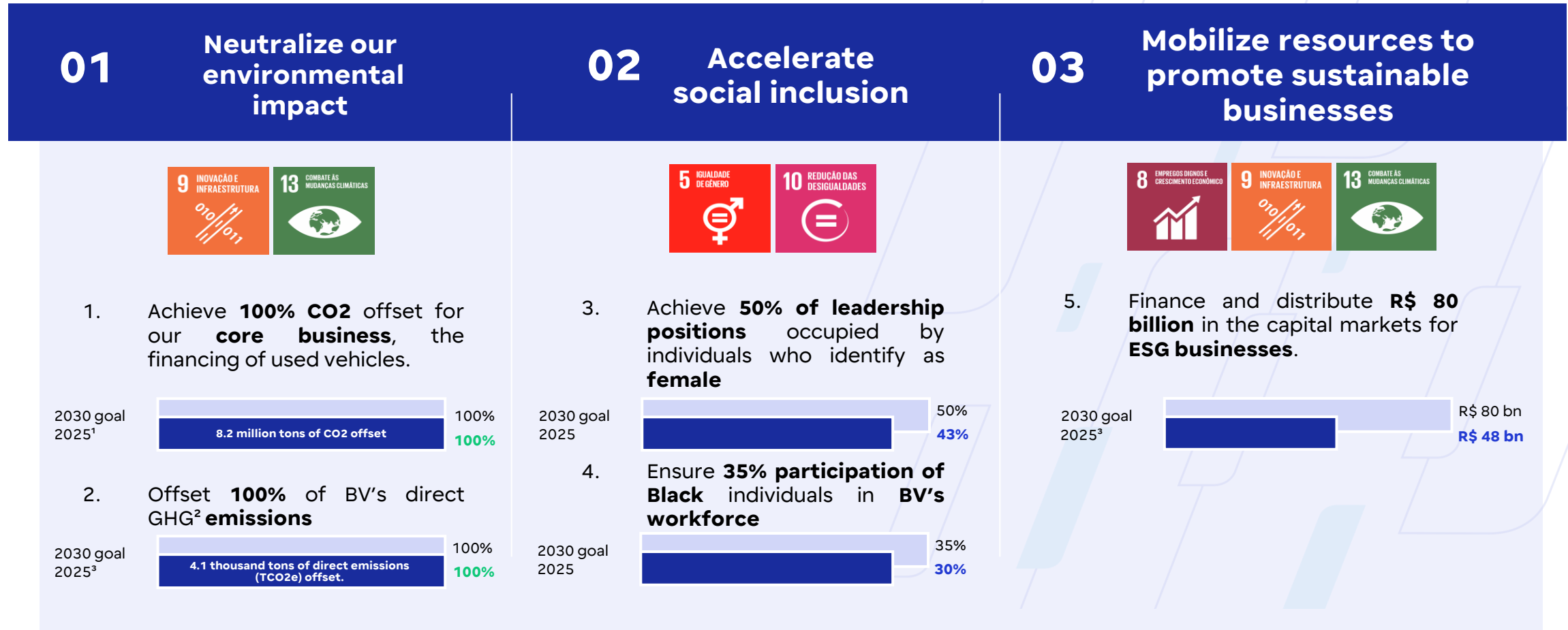
Appendix

1st Quarter / 2026



ESG – Our five Public Commitments for 2030

In May 2021, we announced the 'BV Pact for a Lighter Future', through which we committed to five public ESG goals to be achieved by 2030. These commitments are aligned with the United Nations Sustainable Development Goals (SDGs). Below are the five commitments we made, along with their current progress.



Note: Goals are assessed annually or semiannually. 1- Emissions are calculated based on the methodology of the Partnership for Carbon Accounting Financials (PCAF), which attributes a proportion of vehicle CO₂ emissions to the amount financed by financial institutions; 2- Greenhouse Gases (GHG); 3- Offsetting is performed on an annual basis.

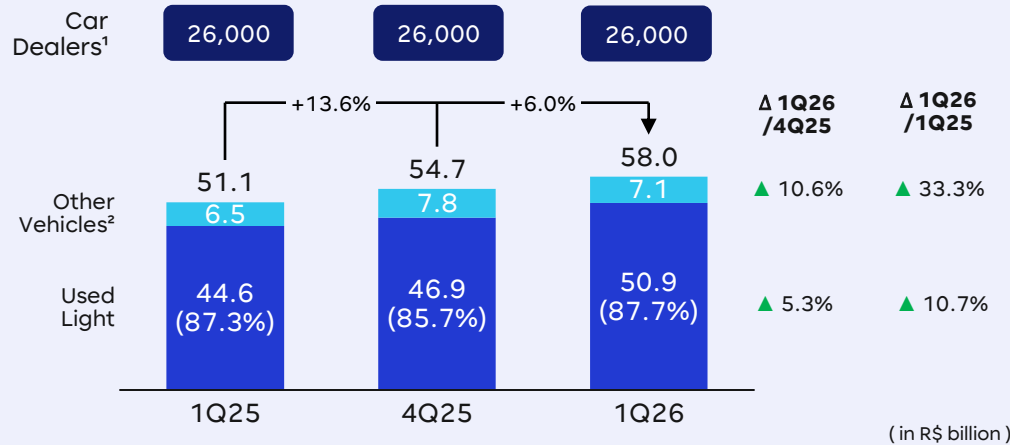


Retail: Strong position in vehicles and insurance brokerage

Vehicles

Credit Portfolio

R\$ 58.0 billion



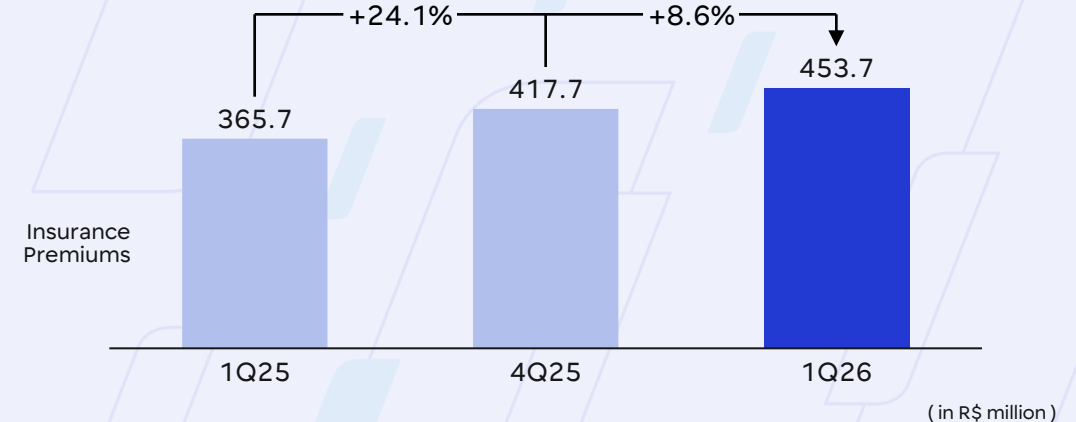
Main competitive differentials BV:

Credit	Efficiency	Technology	Capillarity	Channels
Continuous improvement, use of data science and innovation	97% automatic credit response	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

Insurance Broker

Insurance Premiums totaled

R\$ 454 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 the **corporate risk segment**, we provide 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

1. Over the last 6 months; 2. New light vehicles, motorcycles, and heavy vehicles.

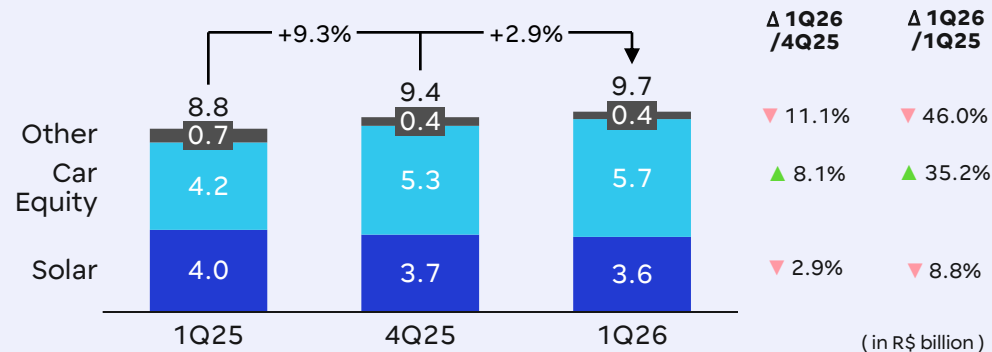


Retail: Diversification across Solar, Car Equity, and Credit Cards

Loans

Credit Portfolio

R\$ 9.7 billion



Retail loans complement our portfolio:

Solar Panel Financing

BV is the market leader in the residential segment. We operate the Canal Digital Solar, our specialized platform for financing solar energy systems

Car Equity Loan

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

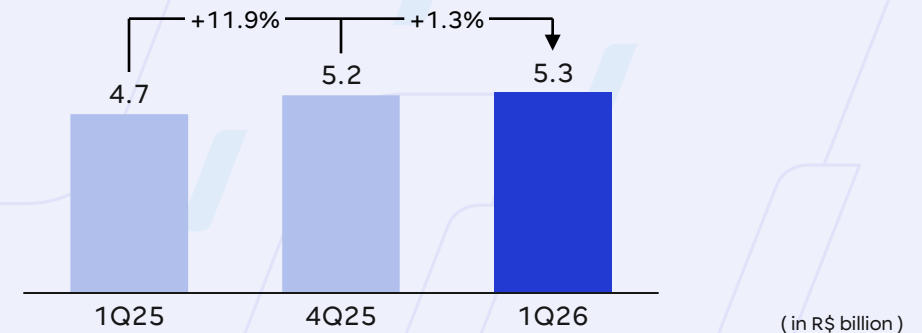
Other Retail Loans

Payroll Loan and Personal Loan

Credit Card

Credit Portfolio

R\$ 5.3 billion



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

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

Superior Benefit loyalty program, cashback, annual fee discount and vehicle assistance

App Integrated with digital account and vehicles financing services

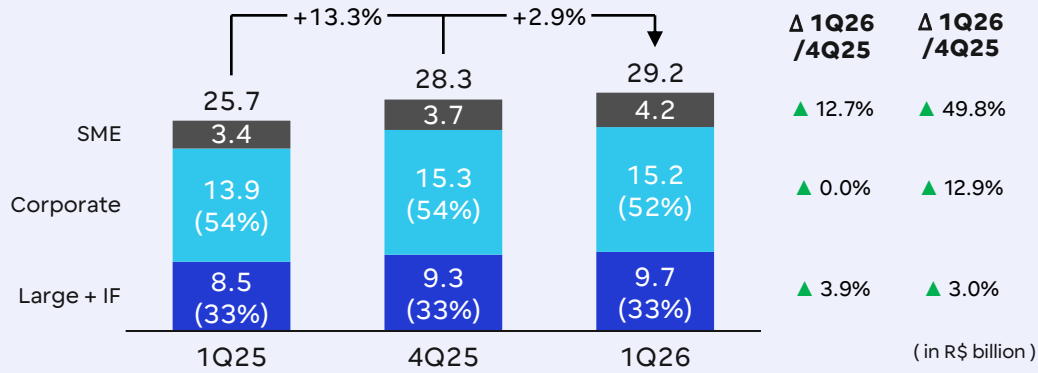


Wholesale: Successful strategic repositioning, with greater diversification and improved portfolio profitability

CIB

Expanded Credit Portfolio

R\$ 29.2 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)

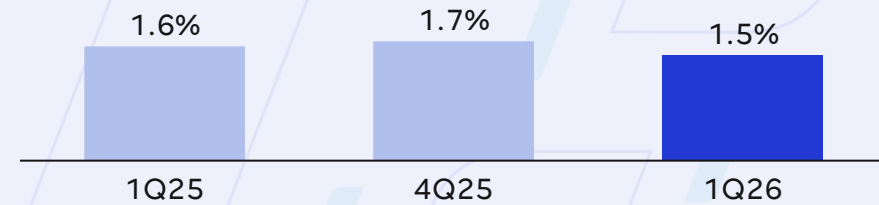
- **Strategy:** Anticipating receivables through penetration into the value chain of our CIB customers

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

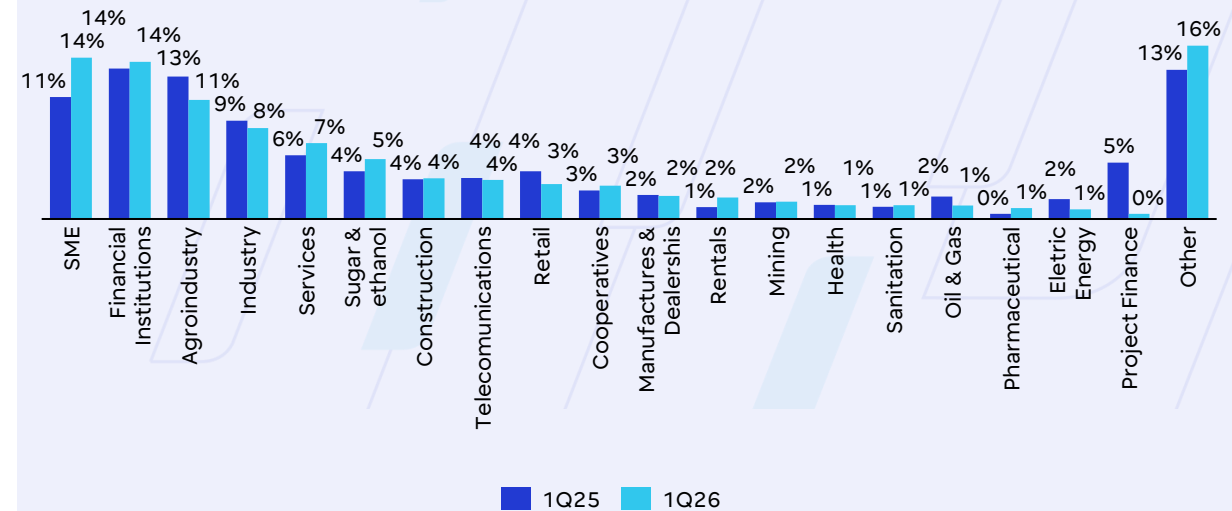
1.5%

% of the 10 largest clients

in the Total Credit Portfolio



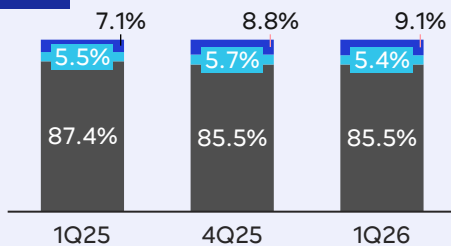
Wholesale Portfolio Exposure by Sector



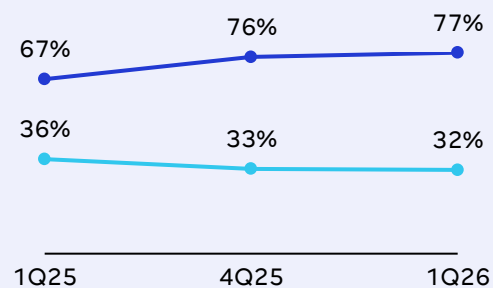
Banco **Qualidade dos Ativos e NPL Formation (Res. CMN 4.966)¹**

Credit Portfolio by Stage

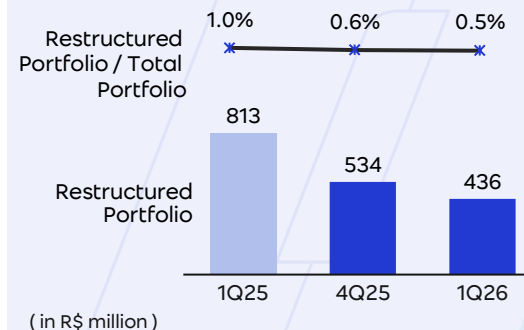
Total



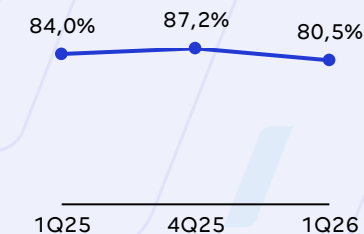
Coverage by Stage



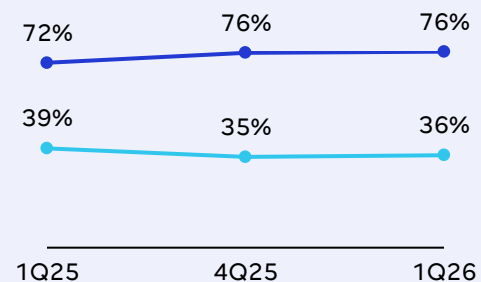
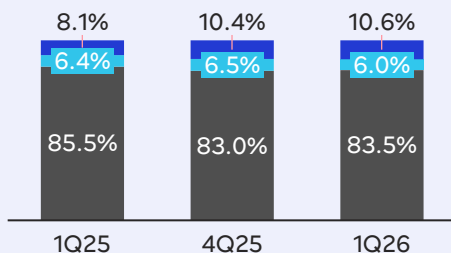
Restructured Portfolio



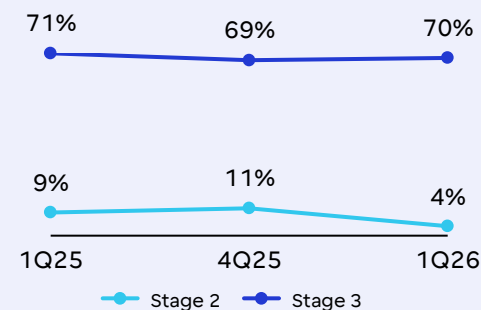
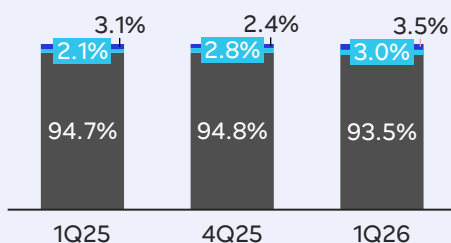
Restructured Coverage



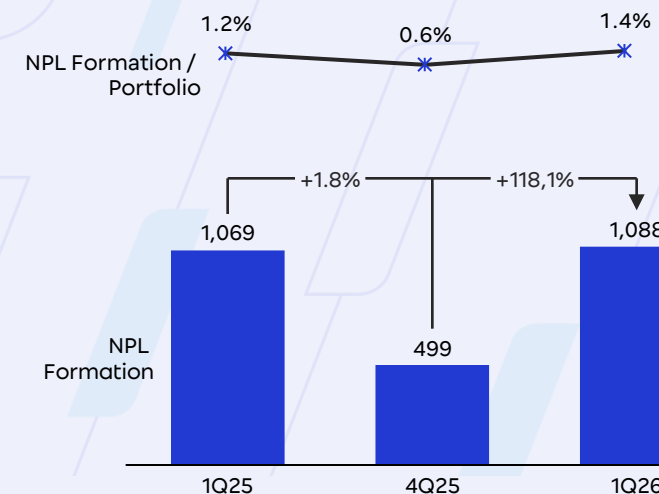
Retail



Wholesale



NPL Formation² – Stage 3





Balance Sheet

Asset

(in R\$ million)	4Q25	1Q26
Cash and cash equivalents	742	1,391
Financial assets	123,823	133,533
Financial assets measured at fair value through profit or loss	20,664	25,810
Marketable securities	17,110	18,709
Derivative financial instruments	3,540	6,910
Other financial assets	10	10
Financial assets measured at fair value through other comprehensive income	8,139	4,496
Marketable securities	8,139	4,496
Financial assets measured at the amortized cost	95,022	103,226
Interbank deposit investments	346	687
Marketable securities	8,352	9,646
Credit operations and other operations with credit assignment characteristics	77,805	81,157
Financial assets with resale agreement	5,312	8,062
Deposited at the Central Bank of Brazil	2,743	3,338
Other financial assets	462	334
Non-financial assets held for sale	213	229
Tax assets	10,829	10,901
Interests in subsidiaries, affiliates and jointly-controlled subsidiaries	4	2
Property and equipment	120	114
Intangible assets and goodwill	1,692	1,750
Other assets	883	1,751
TOTAL ASSETS	138,312	149,674

Liabilities

(in R\$ million)	4Q25	1Q26
Financial liabilities measured at fair value through profit or loss	5,435	12,034
Derivative financial instruments	4,039	8,005
Other financial liabilities	1,395	4,029
Financial liabilities measured at amortized cost	117,045	121,658
Financial liabilities under repurchase agreements	19,001	15,821
Client deposits	26,392	30,272
Borrowings and Onlendings	4,403	4,449
Securities issued	51,940	54,022
Subordinated liabilities	4,150	4,083
Financial liabilities associated with transferred financial assets	7,371	9,318
Other financial liabilities	3,785	3,691
Provision for expected loss	391	253
Tax liabilities	388	343
Provision for contingencies	508	517
Other liabilities	1,851	2,172
Equity	12,692	12,695
Equity of controlling stockholders	12,682	12,685
Share capital	8,480	8,480
Capital reserves	372	372
Revenue reserves	3,739	3,489
Other comprehensive income	90	131
Non-controlling interest	9	9
TOTAL LIABILITIES AND EQUITY	138,312	149,674



Managerial Income Statement

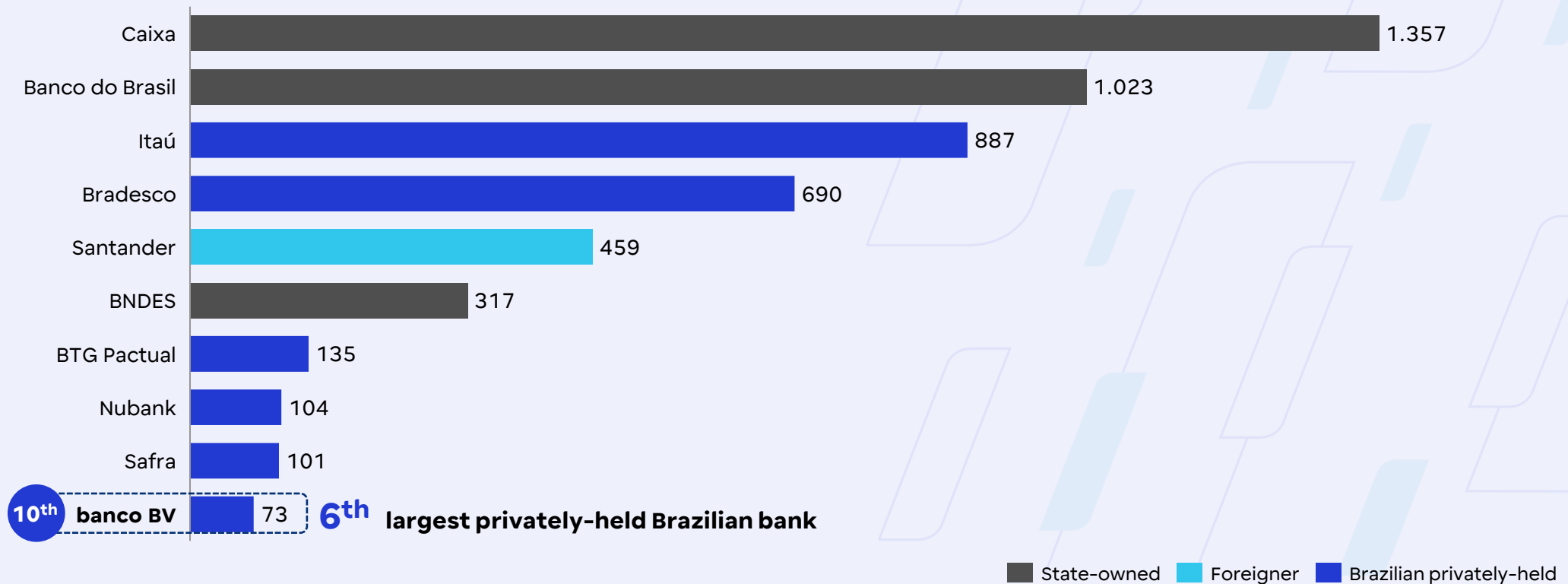
Managerial Income Statement (in R\$ million)	1Q25	4Q25	1Q26	Variation %	
				1Q26/ 4Q25	1Q26/ 1Q25
Total Revenue (i + ii)	2,973	3,136	3,103	-1.0	4.4
Gross financial margin (i)	2,356	2,304	2,365	2.7	0.4
Financial margin with clients	2,038	2,131	2,104	-1.3	3.2
Financial margin with the market	318	172	261	51.5	-17.8
Income from services and insurance (ii)	618	832	739	-11.2	19.6
Cost of risk	(865)	(1,029)	(1,288)	25.2	48.9
Operating expenses	(1,364)	(1,701)	(1,257)	-26.1	-7.8
Personnel and administrative expenses	(915)	(1,072)	(907)	-15.3	-0.8
Tax expenses	(199)	(75)	(101)	34.4	-49.2
Other expenses (income)	(250)	(554)	(249)	-55.1	-0.6
Result before taxes and contributions	744	406	558	37.4	-25.0
Income tax and social contribution	(244)	64	(76)	-218.0	-68.9
Minority interests	(19)	(6)	(1)	-80.2	-94.2
Recurring Net Income	480	465	481	3.5	0.2



BV is one of Brazil's leading banks in terms of credit portfolio volume...

Credit Portfolio¹

(Dec/25 – in R\$ billion)



1. Source: Brazil Central Bank (IF.data).



...supported by strong shareholders and robust corporate governance

BV's corporate governance is aligned with best market practices, adhering to the principles of transparency, fairness, 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 capped by the sovereign rating, currently at Ba1 (Moody's) and BB (S&P)

Rating

Agencies

		Global Scale		National 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 / 1Q26

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