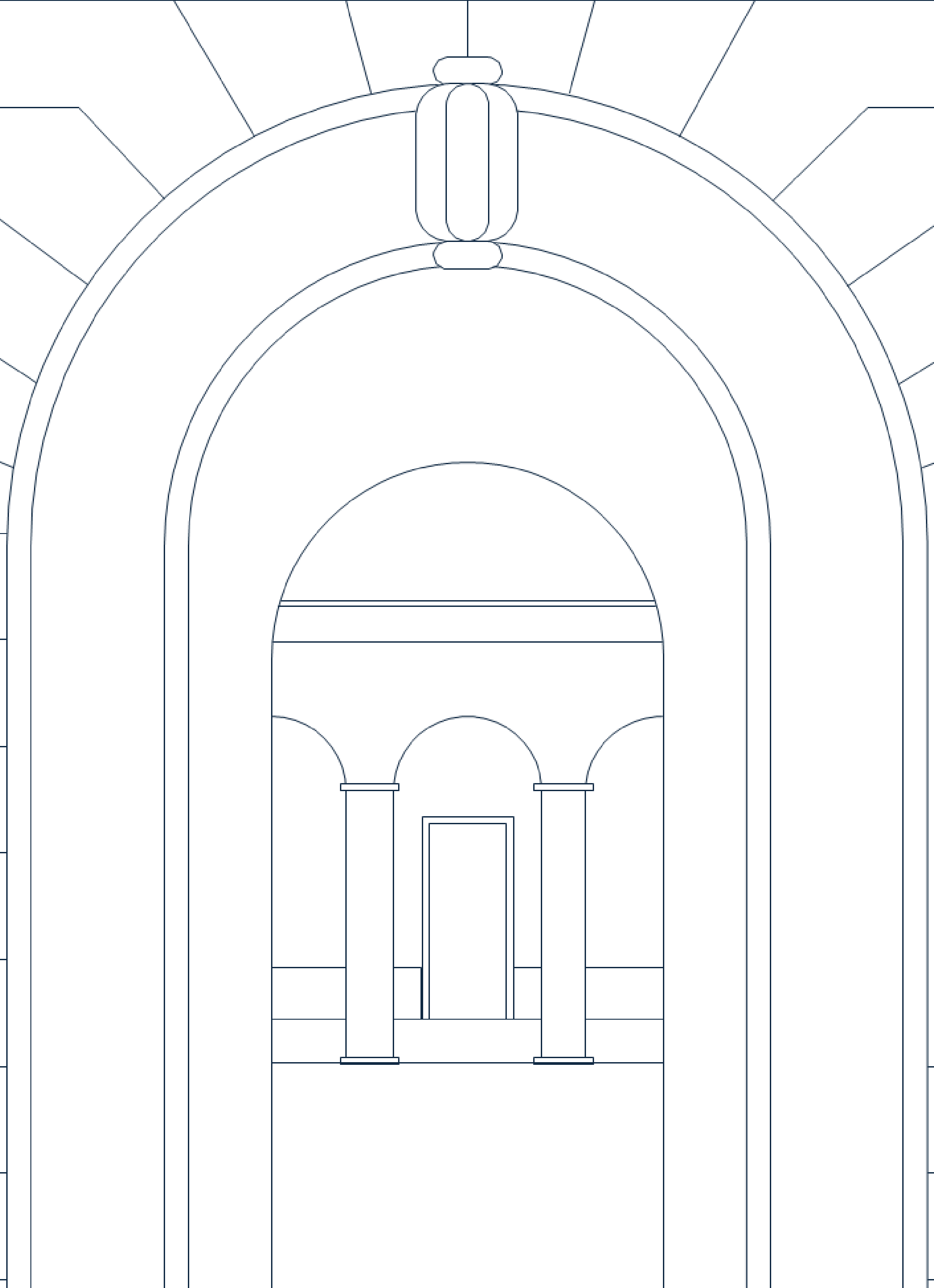

GHG EMISSIONS STATEMENT
01.07.2024 – 30.06.2025

September 2026

MEDIOBANCA

Scope 1, 2 and 3 emissions of Mediobanca and its subsidiaries

Scope Emissions[1]	1 July 2024 – 30 June 2025 (UoM: Tons)
SCOPE 1	3,978
SCOPE 2 *(Location-based)*	7,652
SCOPE 2 *(Market-based)*	1,630
SCOPE 3 *(Categories1,6,15)*	17,728,505
Total emissions (Location-based)	**17,740,135**
Total emissions (Market-based)	**17,734,113**

1) The calculation of emissions was carried out according to the ESRS standard (compared to previous reports where the GRI standard was used). The GHG emissions inventory is prepared using the financial control approach provided for by the GHG Protocol Corporate Standard. Companies consolidated on a line-by-line basis in the Group's Consolidated Financial Statements as at 30 June 2025 are included. Associates and joint ventures that are not fully consolidated are not included in Scope 1 and Scope 2 operational emissions; their exposures are considered, where applicable, as part of the financed emissions reported in Scope 3 Category 15. For more detailed information on the reporting scope, please refer to the 2024-2025 Sustainability Report.

METHODOLOGICAL NOTE

1) For the calculation of Scope 1 emissions (deriving from: natural gas for heating registered users, diesel and petrol for car fleets and generators, F-gas air conditioning systems), the emission factors indicated in the ABI Lab Guidelines on the application of the European Sustainability Reporting Standards (ESRS) on environmental matters (2024 edition) were used, together with the GHG Conversion Factors for Company Reporting published by the UK Government (DEFRA 2024). The quantities of energy carriers used by the Group were considered, expressed in their respective units of measurement and multiplied by the corresponding emission factors provided for by the Banking Sector Guidelines;
2) For the calculation of Scope 2 emissions according to the "location-based" method, the emission factors reported in the "Supplier mix" item of the ABI 2024 were used, considering the entire volume of electricity purchased by the Group, subsequently multiplied by the related specific emission factors;
3) For the calculation of Scope 2 emissions according to the "market-based" method, the share of electricity purchased without Guarantees of Origin (GO) was considered, multiplied by the specific emission factors of the Residual mix indicated in the ABI 2024. No assumptions were made or specific tools were used for the calculation of emissions and emissions of GHGs other than CO_2;
4) The following are the Scope 3 categories reported and the related calculation methods:
    - Category 1 "Purchase goods and services: emissions are quantified using the Spend Based Method, in line with the GHG Protocol. Input data are expenses in euros for goods and services purchased, as reported in the Consolidated Financial Statements as at 31 December 2025. Some expense items are excluded to avoid the risk of double counting with emissions already reported in Scope 1, 2 and 3 (e.g. "Travel expenses" or "Expenses related to real estate") or because they cannot be classified as purchases of goods and services (e.g. "Other expenses" or "Indirect taxes and taxes"). The emission factors, expressed in tCO_2e/monetary unit, are associated with the various categories of expenditure (source emission factor: Environmental Extended Input Output - EEIO);
    - Category 6 "Business travel": includes emissions from the travel of employees for business purposes using vehicles owned or operated by third parties, such as planes, trains, buses and passenger cars. Emissions from vehicles owned or controlled by the company are accounted for in Scope 1 (for fuel use) or Scope 2 (for electricity use). Emissions are quantified using the Distance-Based Method, in line with the GHG Protocol, estimating the kilometers traveled by type of vehicle. Emission factors are derived from the HBEFA, COPERT and TREMOD databases for cars and from data provided by travel agencies for planes and trains. Where not available, the emission factors of the ABI guidelines, developed by the International Civil Aviation Organization (ICAO) and the Union Internationale des Chemins de Fer (UIC) through Ecopassenger, are used. In the absence of fuel information, a prudential approach is applied, assuming the use of diesel;
    - Category 15 "Investments" including financed emissions: calculated by applying an attribution factor to the counterparty's emissions, representative of the Bank's share of exposure to the total funding sources of the financed entity. The emissions of the non-trading or held for sale banking book portfolio (equity securities, debt securities, loans to customers including exposures relating to mortgages to individuals and vehicle financing, and investments in associates and joint ventures) are reported. In addition to the criteria for retrieving the GHG data reported above, for counterparties that do not declare emissions and are not estimated by the infoproviders, the data are estimated by applying the PCAF methodology (vers. September 2024), which uses different formulas and data depending on the asset class of reference and the type of data available. In general, the calculation of financed emissions is made by multiplying an attribution factor by an emission factor, which considers the GHG emissions of the financing or investment attributable to the financed counterparty or the issuer of the financial instrument. The calculation covered the entire portfolio, of which 74% were estimates. The data from primary sources relating to counterparties are mainly based on 31.12.2024.

For the other Scope 3 indirect emissions categories provided for in the GHG Protocol, the Bank carried out internal assessments to verify their applicability and materiality based on its business model. The categories were subjected to a materiality assessment based on the potential significance of the emissions, the Bank's management influence and the availability of data.

Further methodological details, including estimation criteria, emission sources and coverage of Scope 3 categories, are available in chapter E1 of the 2024-2025 Sustainability Report.

Methodological note

The Group has implemented an internal control system structured to ensure the accuracy and reliability of sustainability information, as well as the qualitative characteristics required by ESRS1 Appendix B(33). This system ensures compliance with current regulations, integration with corporate strategies and mitigation of risks related to the disclosure of sustainability information. The approach adopted involves the application of internationally recognized methodological standards, including the Internal Control of Sustainability Reporting Framework (hereinafter Co.SO. ICSR Framework), and the adoption of continuous monitoring and review tools to strengthen the effectiveness of the governance and control system. In addition, it provides for the detection of first-level controls and control managers, through the preparation/updating of descriptions of the process design and the risk and control matrix.

In addition, Mediobanca has a data quality framework applied to the data used for Sustainability Reporting, aimed at adapting to changes in the regulatory environment. The scope of application of this initiative includes transversal elements on several construction sites, focusing mainly on the calculation of financed emissions, and provides for the following activities:

- Census in the proprietary DWH: mapping of the ESG information assets already modeled in the data warehouse, with a view to revaluing and enhancing the existing information assets;
- Data control by Info Provider: definition of the process for controlling ESG data from external suppliers;
- Assignment of ownership and Data Dictionary: assignment of data ownership for data coming from Info Provider and consequent updating of the data dictionary;
- Trend checks: to verify the consistency between data from Info Providers and proprietary data.

The Energy Environment & System Efficiency unit (Mediobanca Innovation Services S.C.p.A.) oversees the calculation of Scope 1, 2 and 3 emissions (limited to category 6).

The ESG Risk Coordination unit supports Group Sustainability in defining the calculation methodologies and performs the calculation of the Group's financed emissions (Scope 3 category 15) on a quarterly basis for management monitoring purposes.

The Group Sustainability unit, with the support of the Administration and Consolidated Financial Statements unit, oversees the calculation of Scope 3 – category 1 emissions.

GHG Assurance

Independent practitioner's report on the 2025 GHG Statement

To the board of directors of Mediobanca SpA

We have undertaken a limited assurance engagement on the 2025 GHG Statement of Mediobanca SpA and its subsidiaries (hereinafter the "Group") prepared for Carbon Disclosure Project (hereinafter the "CDP") for the year ended 30 June 2025 (hereinafter the "GHG Statement").

Responsibilities of the directors for the GHG Statement

The directors of Mediobanca SpA are responsible for the preparation of the 2025 GHG Statement in accordance with the criteria set down in the "Greenhouse Gas Protocol" (hereinafter the "GHG Protocol").

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of a GHG Statement that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for defining the GHG targets of the Group, as well as for identifying its stakeholders and material topics to be reported on.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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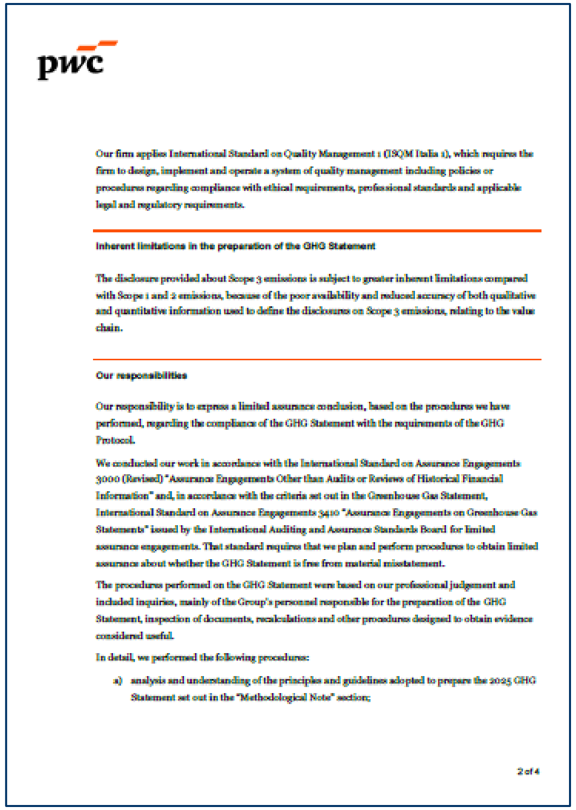

Our firm applies International Standard on Quality Management 1 (ISQM Italia 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Inherent limitations in the preparation of the GHG Statement

The disclosure provided about Scope 3 emissions is subject to greater inherent limitations compared with Scope 1 and 2 emissions, because of the poor availability and reduced accuracy of both qualitative and quantitative information used to define the disclosures on Scope 3 emissions, relating to the value chain.

Our responsibilities

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the GHG Statement with the requirements of the GHG Protocol.

We conducted our work in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and, in accordance with the criteria set out in the Greenhouse Gas Statement, International Standard on Assurance Engagements 3410 "Assurance Engagements on Greenhouse Gas Statements" issued by the International Auditing and Assurance Standards Board for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the GHG Statement is free from material misstatement.

The procedures performed on the GHG Statement were based on our professional judgement and included inquiries, mainly of the Group's personnel responsible for the preparation of the GHG Statement, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

a) analysis and understanding of the principles and guidelines adopted to prepare the 2025 GHG Statement set out in the "Methodological Note" section;

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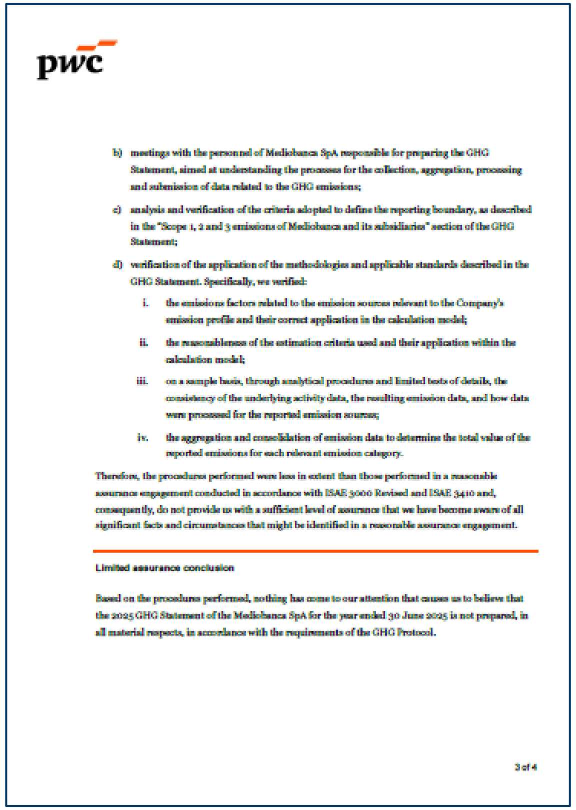

b) meetings with the personnel of Mediobanca SpA responsible for preparing the GHG Statement, aimed at understanding the processes for the collection, aggregation, processing and submission of data related to the GHG emissions;

c) analysis and verification of the criteria adopted to define the reporting boundary, as described in the "Scope 1, 2 and 3 emissions of Mediobanca and its subsidiaries" section of the GHG Statement;

d) verification of the application of the methodologies and applicable standards described in the GHG Statement. Specifically, we verified:

   i. the emissions factors related to the emission sources relevant to the Company's emission profile and their correct application in the calculation model;

   ii. the reasonableness of the estimation criteria used and their application within the calculation model;

   iii. on a sample basis, through analytical procedures and limited tests of details, the consistency of the underlying activity data, the resulting emission data, and how data were processed for the reported emission sources;

   iv. the aggregation and consolidation of emission data to determine the total value of the reported emissions for each relevant emission category.

Therefore, the procedures performed were less in extent than those performed in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and ISAE 3410 and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

Limited assurance conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2025 GHG Statement of the Mediobanca SpA for the year ended 30 June 2025 is not prepared, in all material respects, in accordance with the requirements of the GHG Protocol.

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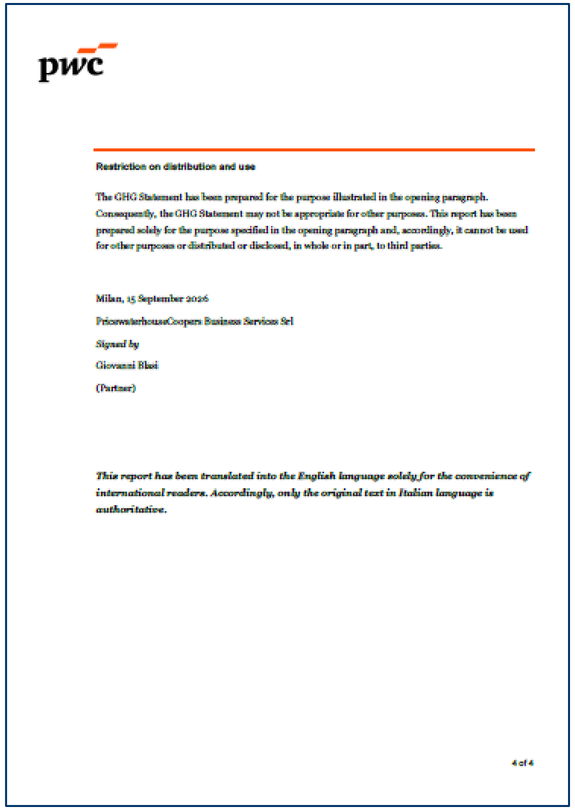

Restriction on distribution and use

The GHG Statement has been prepared for the purpose illustrated in the opening paragraph. Consequently, the GHG Statement may not be appropriate for other purposes. This report has been prepared solely for the purpose specified in the opening paragraph and, accordingly, it cannot be used for other purposes or distributed or disclosed, in whole or in part, to third parties.

Milan, 15 September 2026

PricewaterhouseCoopers Business Services Srl

Signed by

Giovanni Blasi

(Partner)

This report has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.

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MEDIOBANCA

Purchase of VSC-Verra certificates and support for the Larimar Wind Farm project

Also for the year ended 30 June 2025, Mediobanca has favoured the consumption of electricity from renewable sources, covering 100% of its operations (for the Group's registered users).

In addition, Mediobanca offset its residual CO_2 emissions, in accordance with key sustainability reporting standards.

The offsetting **of residual Scope 1 and Scope 2 (market-based) operational emissions** was made possible by purchasing, in collaboration with the social enterprise Rete Clima, certified carbon credits[1] intended to finance the environmental project "Larimar Wind farm" certified according to the VCS-Verra standard.


VERRA

Verified Carbon Standard

Certificate of Verified Carbon Unit (VCU) Retirement

Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 13 Nov 2025, 5,329 Verified Carbon Units (VCUs) were retired on behalf of:

Mediobanca S.p.A.

Project Name
Larimar Wind Farm Project

VCU Serial Number
11649-347444403-347449731-VCS-VCU-394-VER-DO-1-1644-01012019-31122019-0

Additional Certifications

Powered by APX

1) The carbon credits were withdrawn on 13 November 2025 from the Verra register.