



Earnings Presentation

4Q25
BRGAAP

February 4th, 2026



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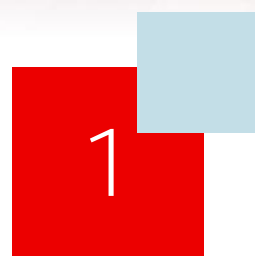
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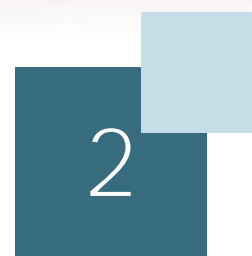
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Strategy
Update



4Q25 Results
Highlights

Key Messages



Results

Net profit

R\$ 4.1 billion

(+1.9% QoQ)
(+6.0% YoY)

ROAE

17.6%

(Stable QoQ)
(-0.1 p.p. YoY)

Highlights

	QoQ	YoY	
Net interest income	+0.8%	-4.0%	Client NII delivering solid performance and market NII contracted as expected
└ Client NII	+1.6%	+6.6%	
Fees	+3.6%	+4.3%	Diversified growth, a key expansion pillar
Cost of risk	-0.1 p.p.	+0.3 p.p.	Stable, but still pressured by the macroeconomic environment
Expenses	+3.3%	-2.0%	Disciplined cost management, with seasonal quarterly growth
Efficiency ratio	+1.4 p.p.	+0.8 p.p.	Efficiency impacted by market NII performance

Building a more solid and resilient operation

Strategic levers guiding a disciplined and consistent management approach

Continued focus on transforming the customer journey and strengthening primary relationships

Customer centricity

One Santander

Think Customer

Think Value

Think Global

Total customers

73.9 million
(+6% YoY)



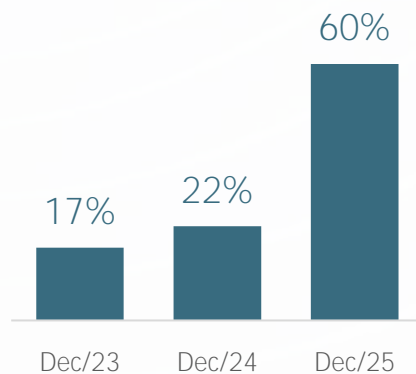
Hyper-personalization

Connecting customer, moment and product

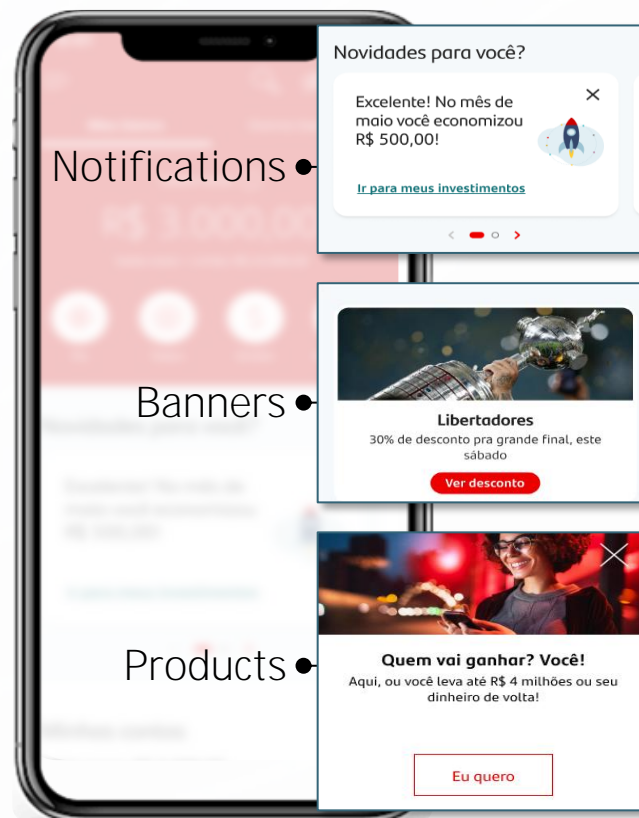
Personalized interactions

Context-driven offers

1,400 campaigns in 2025



Select specialists dedicate 80% of their time to contextualized client service



AI First

Global partnerships

Cross-border agreements with leading AI companies worldwide

AI for Growth

360° profile | Investor clustering and personalization

Pitch Maker | Expansion to 100% of the Select segment

AI for Efficiency

Ombudsman cases 100% read and interpreted by AI

+47% in productivity

Frauds | AI co-pilot focused on customer security

-90% in manual processes

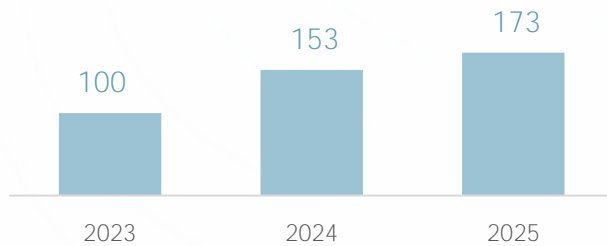
-99% in cost per analysis

Business Highlights

Consumer Finance The largest and most digital

Expanding cross-sell

Fees on base 100



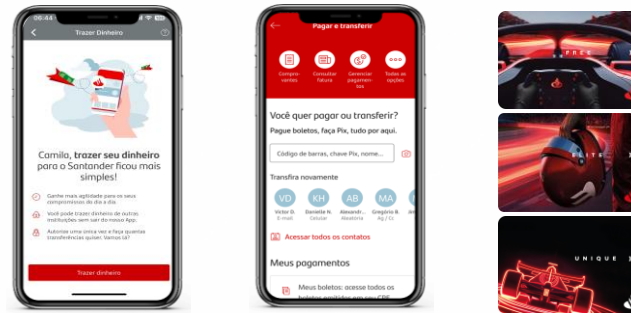
End-to-end journey with best-in-class customer experience, reaching 90 NPS points

Growth in the share of hybrid vehicles within the portfolio

Dynamic pricing supported by accurate AI-driven risk models

Enhanced profitability, supported by greater agility and efficiency

Payments and transactionality The bank for all accounts



Unified payment's journey, simpler and more seamless, with an NPS of 84 points

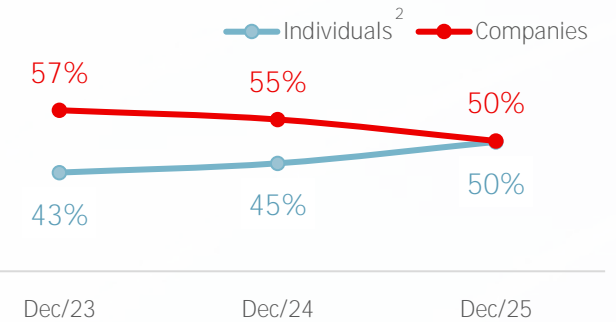
"Trazer dinheiro" (Bring Money), unification of flows within the Santander app

+26% in fees and +17% in cards turnover¹

Delivering the best customer experience through an optimized cost structure, AI, PLARD and data

Investments Personalized solutions for clients

Funding mix



Toro becomes Santander Corretora

Mass income deposits +24% and +34% in high income¹

47% of "Minhas Reservas" (My Savings) customers are new investors

Diversification of our funding base, focused on individual customers

Santander Empresas



Customer proximity and broad presence as competitive differentiators

We “stepped out of the **bank**” to get closer to clients, 3x more visits¹

Expansion of the specialized sales force to support the growth strategy, + 27%¹

NPS 2x higher¹

Gaining customer preference, +13% YoY in primary relationship clients

Revenue diversification and efficiency, +10% YoY in revenues

Active customers in the new offering generate 2x revenues

Simplified product offering, -22% YoY

Focus on transactionality, +14% in transactional deposits²

Global
New corporate segmentation, executed with global alignment

Expanding our presence with a focus on primary relationships

Comprehensive solutions for businesses of all sizes



Rewards journey, with benefits that scale with transactionality



Empowering clients to boost their growth

- └ Strategic partnership with Getnet
- └ BaaS, with Embedded finance and APIzation
- └ Intensive use of data for insights generation



Integration of SME digital sales capabilities, enhanced by the new CRM

- └ Fully integrated and comprehensive offering to customers
- └ 3x more contextualized offers²

COMEÇA TODOS OS DIAS

Expansion of customer and process automation and digitalization through the use of AI

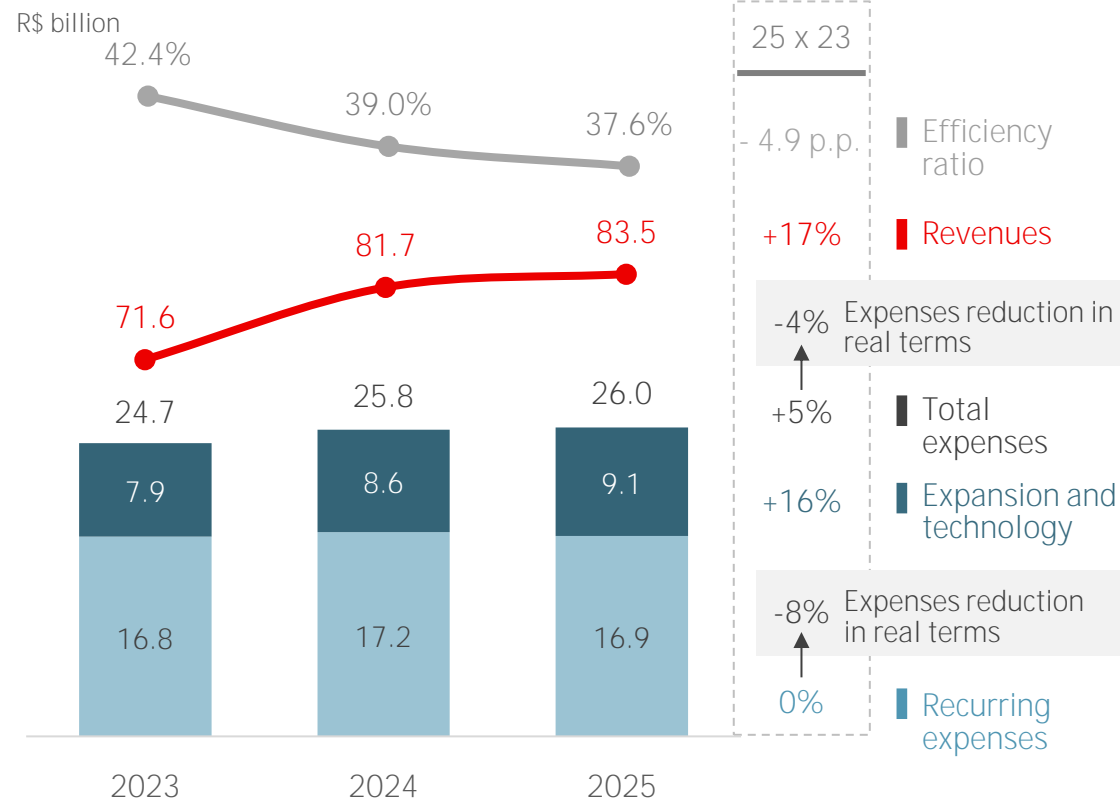
Efficiency

Our revenues increased by 17% over two years, while expenses grew by 5%. Investments in expansion and technology advanced 16% over the same period, and recurring expenses remained stable

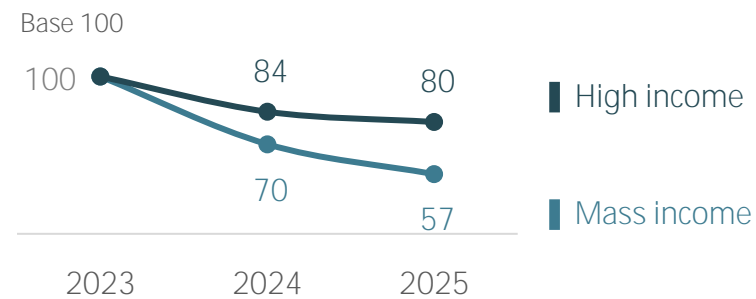
Significant reduction in cost to serve, supported by rigorous control of operational efficiency

Projects with scale, synergies and shared expertise

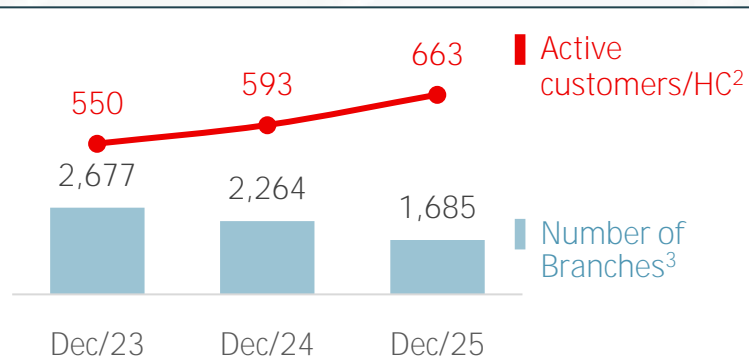
Revenues and expenses¹



Cost to serve



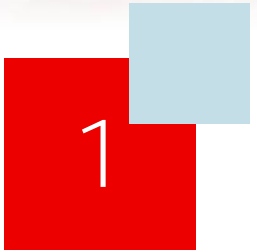
Productivity



Global efficiency



One App ✓



Strategy
Update



4Q25 Results
Highlights

Loan portfolio and Funding

Expanded loan portfolio (R\$ million)	Dec/25	Dec/25 x Sep/25	Dec/24	Dec/25 x Dec/24	Funding from clients (R\$ million)	Dec/25	Dec/25 x Sep/25	Dec/24	Dec/25 x Dec/24
Individuals	269,042	1.7%	270,797	-0.6%	Demand deposits	35,960	-16.2%	41,355	-13.0%
Mortgages	73,805	2.7%	67,346	9.6%	Saving deposits	53,075	0.6%	57,453	-7.6%
Credit cards	65,414	9.3%	57,685	13.4%	Time deposits	395,713	1.1%	390,230	1.4%
Consumer finance	93,805	5.4%	83,029	13.0%	Repo products ²	18,907	80.1%	13,689	38.1%
SMEs	94,844	5.8%	83,954	13.0%	Real estate (LCI) and agribusiness (LCA) credit notes	90,409	6.5%	78,246	15.5%
Corporate ¹	250,509	2.0%	244,912	2.3%	Financial bills and others ³	76,365	-0.6%	64,555	18.3%
Total¹	708,201	2.8%	682,693	3.7%	Total	670,430	1.7%	645,526	3.9%

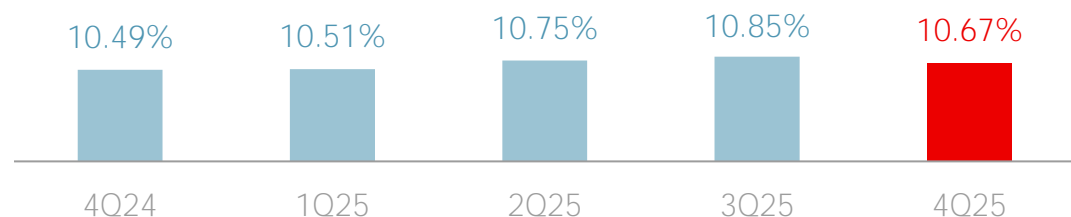
(1) Disregarding the exchange rate effect, corporate loans portfolio would have grown by 1.2% QoQ and 5.1% YoY. Total portfolio would have grown by 2.5% QoQ and 4.9% YoY.

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

Revenues

NII (R\$ million)	4Q25	4Q25 x 3Q25	4Q24	4Q25 x 4Q24	Fees (R\$ million)	4Q25	4Q25 x 3Q25	4Q24	4Q25 x 4Q24
Client NII	16,818	1.6%	15,780	6.6%	Cards	1,680	7.2%	1,554	8.2%
Product NII	15,995	1.5%	15,179	5.4%	Insurance fees	1,204	4.9%	1,050	14.7%
Average volume	617,744	3.1%	596,124	3.6%	Current account services	889	-0.3%	933	-4.7%
Spread (p.a.)	10.67%	-0.17 p.p.	10.49%	0.18 p.p.	Credit operations	513	-1.6%	631	-18.7%
Working capital	824	2.6%	601	37.1%	Asset management	469	1.4%	374	+3.7%
Market NII	(1,486)	10.3%	198	n.a.	"Consórcios"	288	-1.0%	254	13.6%
Total	15,332	0.8%	15,978	-4.0%	Asset management and pension funds	178	4.5%	120	48.4%
					Securities brokerage and placement	408	-4.1%	421	-3.0%
					Collection services	272	-3.9%	308	-11.5%
					Others	318	26.3%	245	30.0%
					Total	5,754	3.6%	5,515	4.3%
									+6.9%

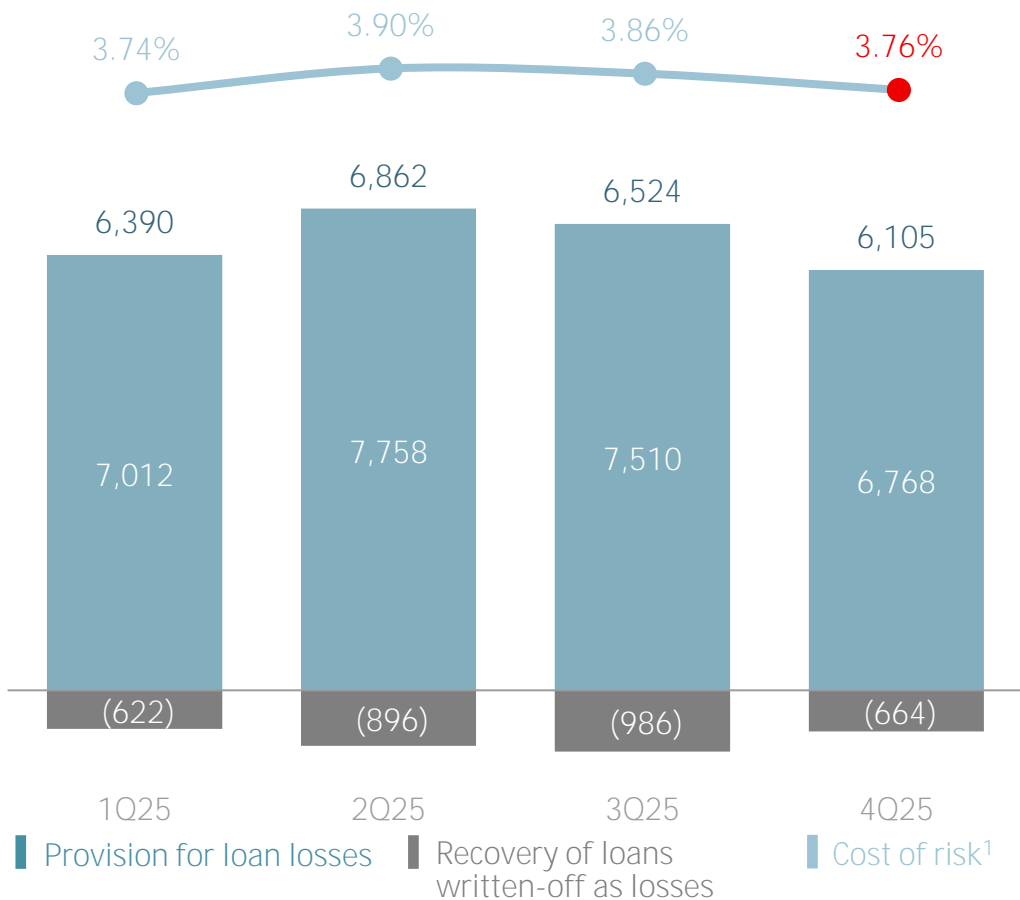
Spread p.a.



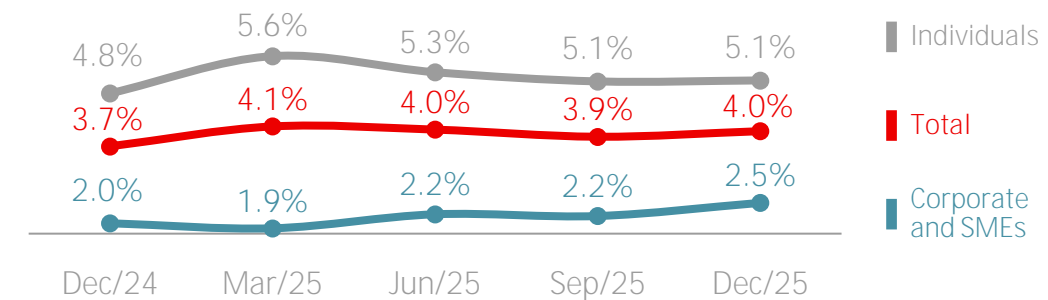
Cost of risk and Delinquency

Result from loan losses and cost of risk

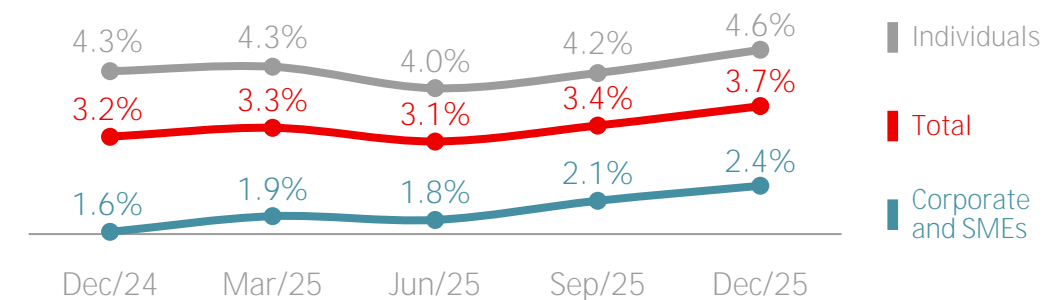
R\$ million



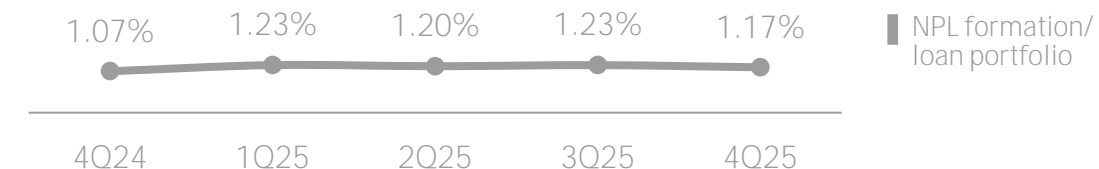
NPL 15 - 90 days



NPL over 90 days



NPL formation

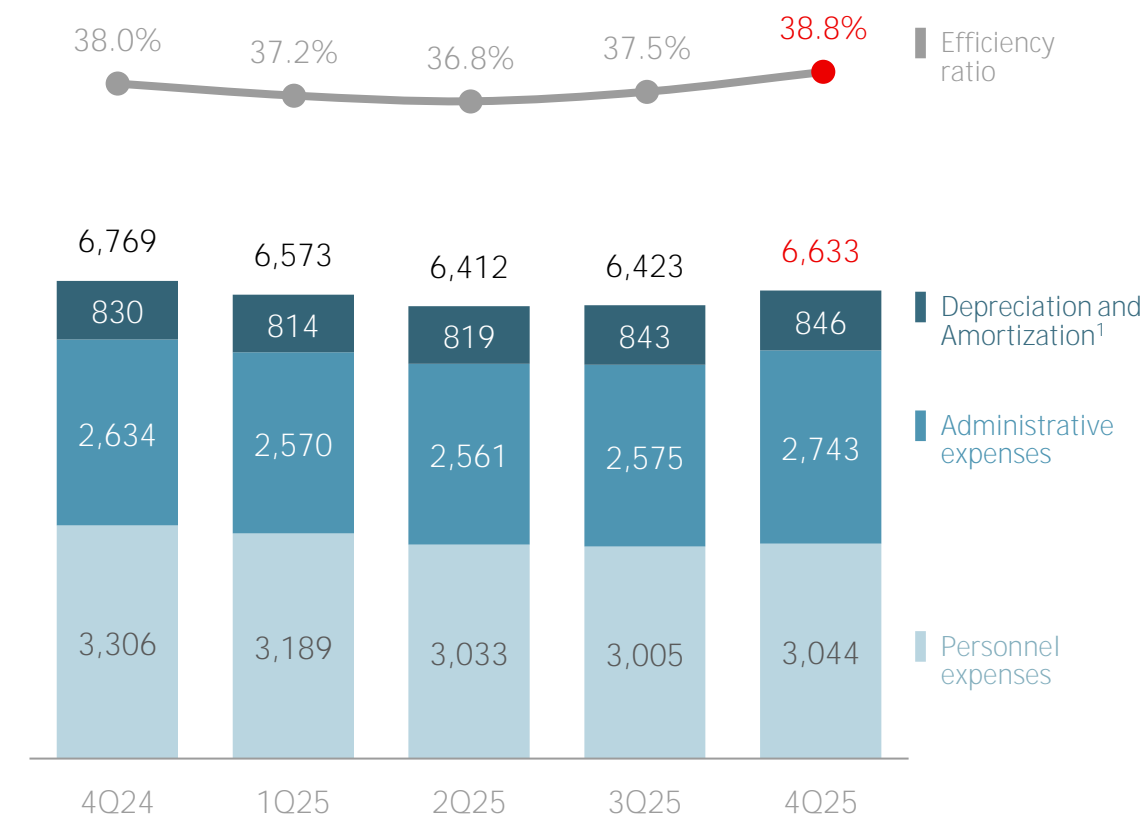


Expenses

General expenses (R\$ million)	4Q25	4Q25 x 3Q25	4Q24	4Q25 x 4Q24
Administrative	2,743	6.5%	2,634	4.2%
Personnel	3,044	1.3%	3,306	-7.9%
Total expenses	5,787	3.7%	5,939	-2.6%
Depreciation and amortization ¹	846	0.3%	830	2.0%
Total	6,633	3.3%	6,769	-2.0%

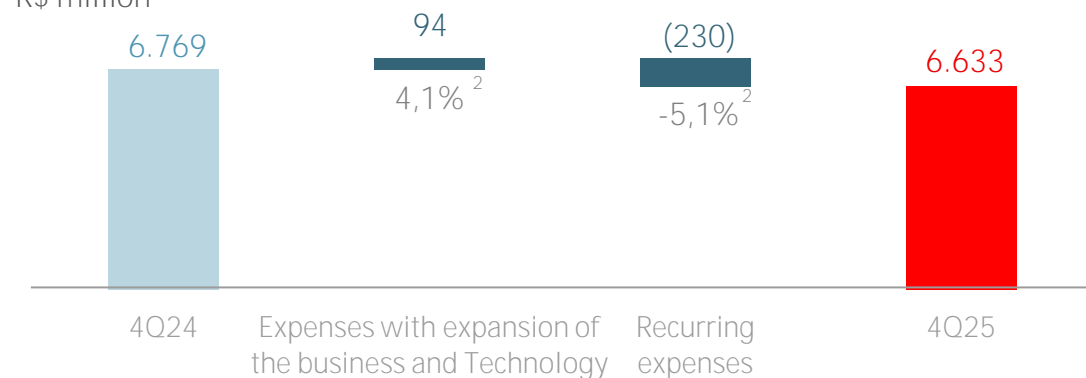
Expenses and efficiency ratio

R\$ million



General Expenses

R\$ million



Results

(R\$ million)	4Q25	4Q25 x 3Q25	4Q25 x 4Q24	2025	2025 x 2024
Net Interest Income	15,332	0.8%	-4.0%	61,858	1.8%
Fees	5,754	3.6%	4.3%	21,647	3.5%
Total revenues	21,086	1.6%	-1.9%	83,505	2.3%
Result from loan losses	(6,105)	-6.4%	2.9%	(25,880)	8.9%
General expenses	(6,633)	3.3%	-2.0%	(26,042)	0.8%
Other operating income/expenses	(2,609)	13.5%	14.9%	(8,962)	-9.9%
Tax expenses	(1,471)	3.5%	-0.9%	(5,566)	-0.5%
Others	78	-60.1%	15.5%	530	47.6%
Profit before taxes	4,347	1.3%	-14.8%	17,585	4.2%
Taxes and minority interest	(260)	-7.2%	-79.2%	(1,969)	-34.6%
Managerial net profit	4,086	1.9%	6.0%	15,615	12.6%

4Q25 Highlights

ROAE

17.6%

Stable vs 3Q25
-0.1 p.p. vs 4Q24

Cost of risk

3.76%

-0.1 p.p. vs 3Q25
+0.3 p.p. vs 4Q24

BIS ratio

15.4%

+0.2 p.p. vs 3Q25
+1.1 p.p. vs 4Q24

CET1

11.6%

-0.2 p.p. vs 3Q25
+0.6 p.p. vs 4Q24



Investor relations



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