YOUNITED

September 18th, 2026

Half-Year 2026

Earnings Presentation

Disclaimer.

Disclaimer:

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The financial data presented in this communication are based on results for the financial half-year ended 30 June 2026 and have not been audited or subject to a limited review by the Company's statutory auditors. These results have been prepared in accordance with applicable accounting standards (i.e. under IFRS) and on a basis consistent with the accounting policies applied in the preparation of the Group's financial statements.

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Use of non-IFRS measures:

This Presentation contains certain financial measures that are not presented in accordance with IFRS, including Adjusted Profit / Loss Before Tax that are not required by, or prepared in accordance, with IFRS. We refer to these measures as "non-IFRS" financial measures or "non-GAAP" measures.

Our management uses these non-IFRS financial measures in conjunction with financial measures prepared in accordance with IFRS for planning purposes, including the preparation of our annual operating budget, as a measure of our operating results and the effectiveness of our business strategy, and in evaluating our financial performance.

However, non-IFRS financial information is presented for supplemental informational purposes only, and our use of the non-IFRS financial measures has limitations as an analytical tool. Accordingly, investors are encouraged to not consider these non-IFRS financial measures in isolation or as substitutes for analysis of our financial results as reported under IFRS, and these non-IFRS measures should be considered along with other operating and financial performance measures presented in accordance with IFRS.

Agenda.

Disciplined execution in a more challenging macro and interest rate environment.

Major H1 2026 milestones

- ☑ Platform expansion with product developments/launches:
  - POS financing solution in Italy (Jan-26)
  - Card-based BNPL in France (May-26)
  - New mobile app (Jun-26)
- ☑ Merchant/Consumer ecosystem enrichment with the addition of new merchant partners (e.g. Iliad Free, Devialet, Leica, Hublot)
- ☑ Pursuing corporate streamlining initiatives to optimize cost structure with the delisting from Euronext Amsterdam completed (effective Mar 9, 2026); Euronext Paris now sole listing venue
- ☑ Inaugural €50m Tier 2 issuance (Feb-26) providing further growth capital

Preparing for a new environment

- Middle East conflict: higher marginal funding cost and reduced portfolio valuations in H1; more turbulent capital markets; no observed impact on borrower behaviour / cost of risk to date
- Transition toward a customer-centric ecosystem with the launch of an Open-Banking based customer benefits program
- Two new Société Générale warehouse facilities (Italy + France), up to €300m aggregate, replacing the Citibank facility closed Jul-26
- Public securitisation in France completed Jul-26 (c.€200m, SRT-qualifying, off RWA)
- Younited Financial S.A. redomiciliation to France is expected to occur during Q4 2026
- Updated guidance(1):
  - FY 2026 Adjusted Profit / Loss Before Tax: €(16)-(18)m
  - 0% RoE in FY 2027, >5% in FY 2028, and >10% in FY 2029

Note: 1. See dedicated slide for more detailed information

Major achievements delivered in H1 2026 to grow our customer-centric ecosystem.

01 Merchant ecosystem

New premium and retail partners signed across multiple verticals

DEVIALET

Leica

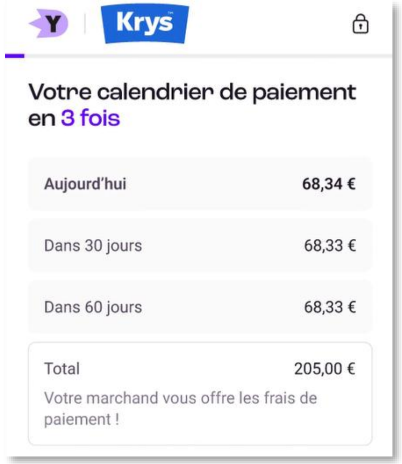
free

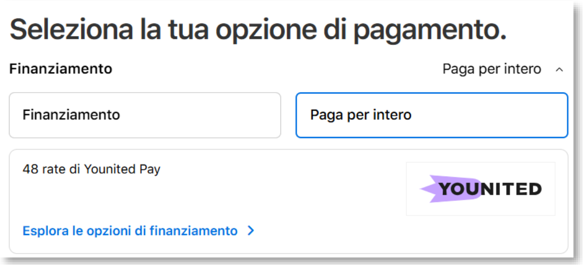
HUBLOT

LE ROI DU MATELAS

02 Product coverage

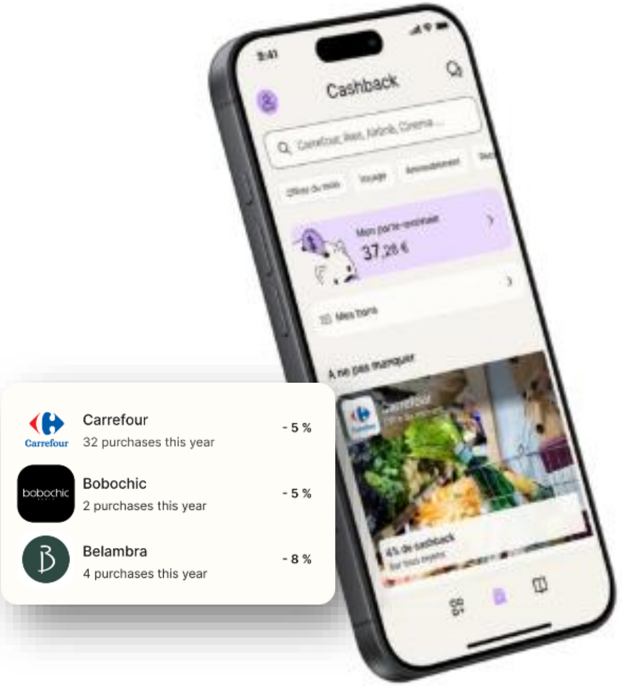
BNPL launched in France, Financing live in Italy





03 New app experience

Cashback feature driving engagement and retention

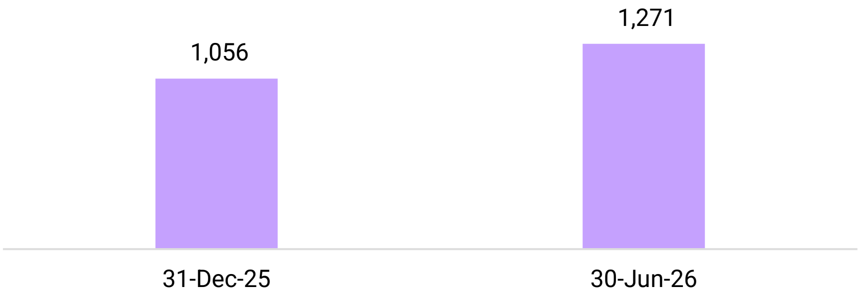


More customers acquired through partnerships, more payment options, and a better app experience to retain them

Balance sheet growth flows through to the net income.

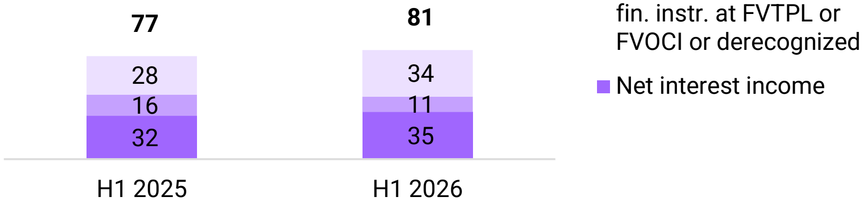
Net customer loans[1] (€m)

+20%
Jun-26 vs. Dec-25



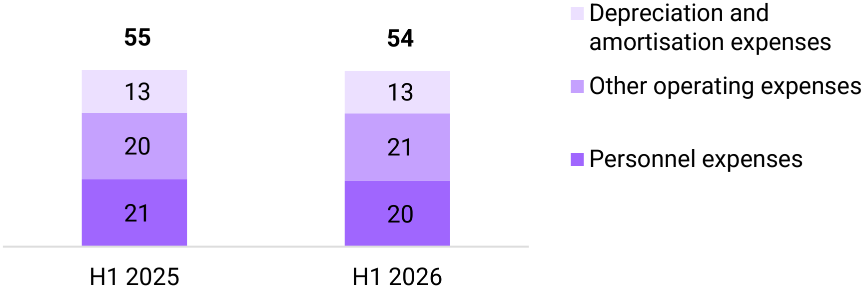
Revenue (€m)

+6%
H1 2026 vs. H1 2025



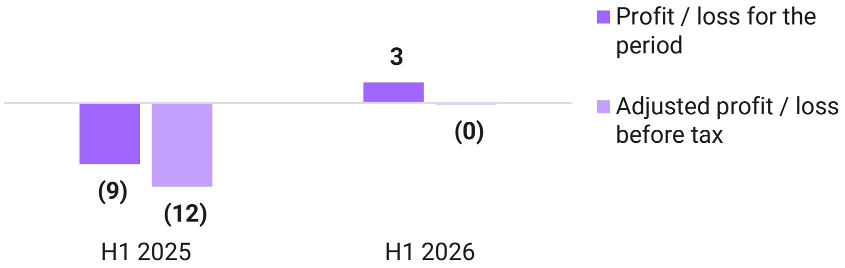
Operating costs[2] (€m)

(1)%
H1 2026 vs. H1 2025



Profit / loss for the period & Adjusted profit / loss before tax[3] (€m)

+€12m
H1 2026 vs. H1 2025

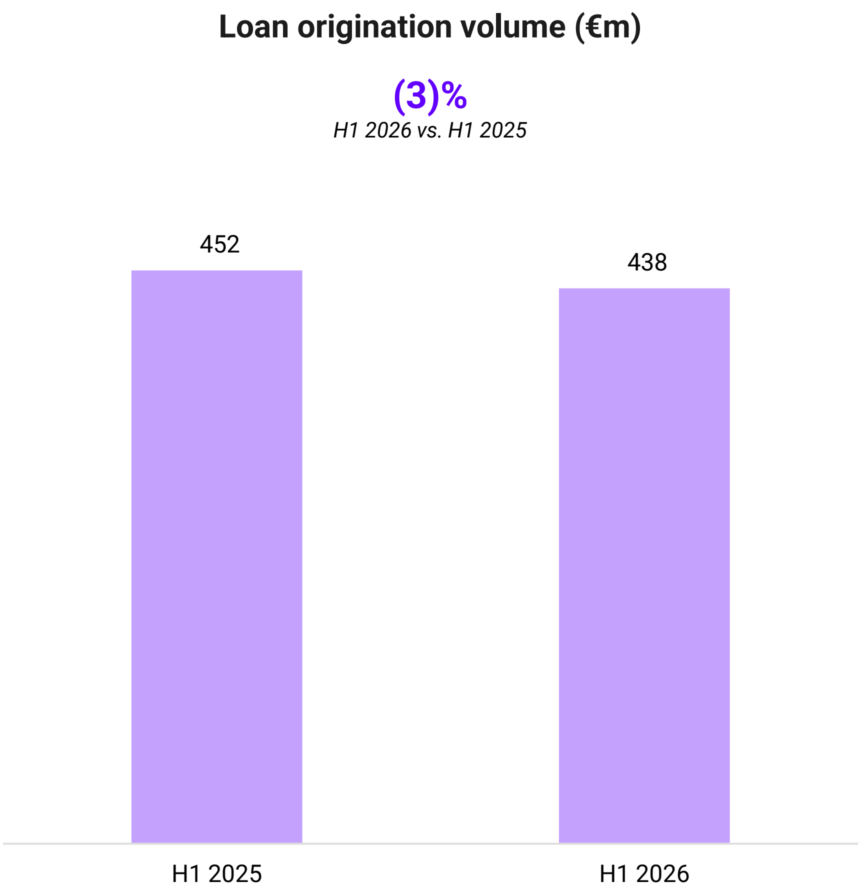


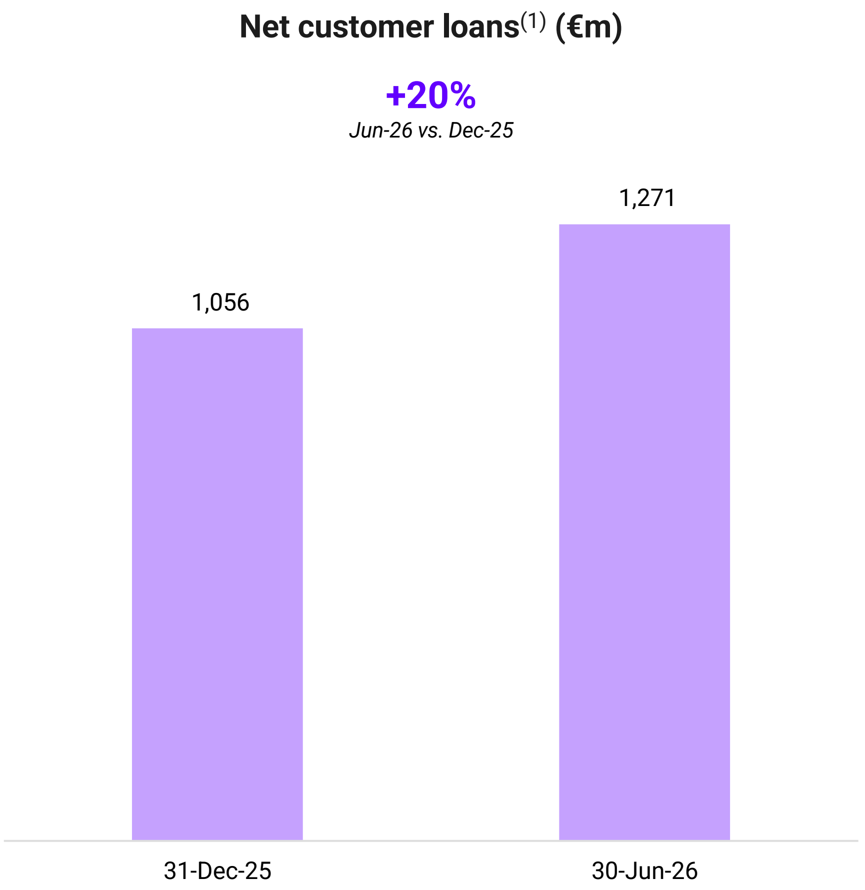
Figures for Younited Financial S.A. on an IFRS consolidated basis

Notes: 1. Net customer loans correspond to the net carrying amount of Loans and advances to customers. 2. Operating costs correspond to the sum of Personnel expenses, Other operating expenses and Depreciation & amortization expenses. 3. Adjusted profit / loss before tax as defined in the Group Half-year Report 2026 (i.e. profit / loss for the period excluding income tax, share-based compensation, unrealised gains and losses on warrants liabilities, and other items if any)

Agenda.

Loan origination volumes stabilize but the loan book is growing.





Figures for Younited Financial S.A. on an IFRS consolidated basis

Note: 1. Net customer loans correspond to the net carrying amount of Loans and advances to customers

Improved mix in loan book is mitigating the challenging interest rate environment.

Gross interest yield (% of avg. interest-earning assets[1][2])

+26bps
H1 2026 vs. H1 2025

Cost of funding (% of avg. interest-bearing liabilities[1][3])

+23bps
H1 2026 vs. H1 2025

Net interest yield (% of avg. interest-earning assets[1][2])

(20)bps
H1 2026 vs. H1 2025

Figures for Younited Financial S.A. on an IFRS consolidated basis

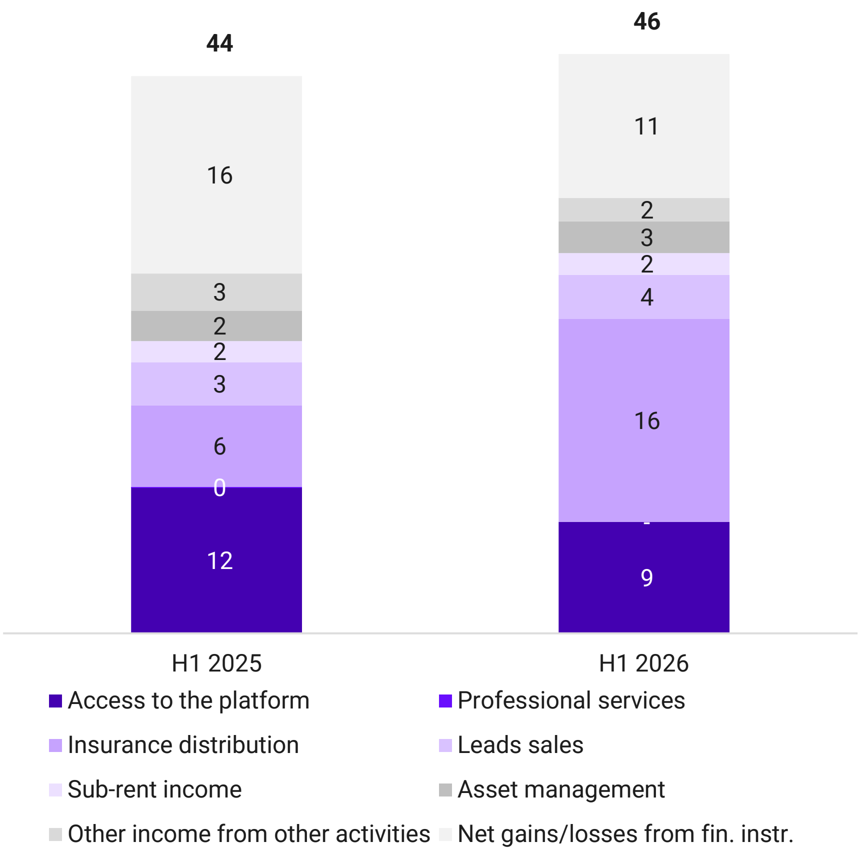
Notes: 1. Based on an average calculated as the mean of the balance at the end of the prior year and the balance at the end of the current period. 2. Interest-earning assets includes gross carrying amount of Loans and advances to customers, Loans and deposits to financial institutions and Cash, due from central banks. 3. Interest-bearing liabilities includes Subordinated loans and debt securities, Loans and deposits from financial institutions, Deposits from deposit holders, and Lease liabilities

Non-interest income growth set to normalize with origination.

Non-interest income[(1)] (€m)

+4%

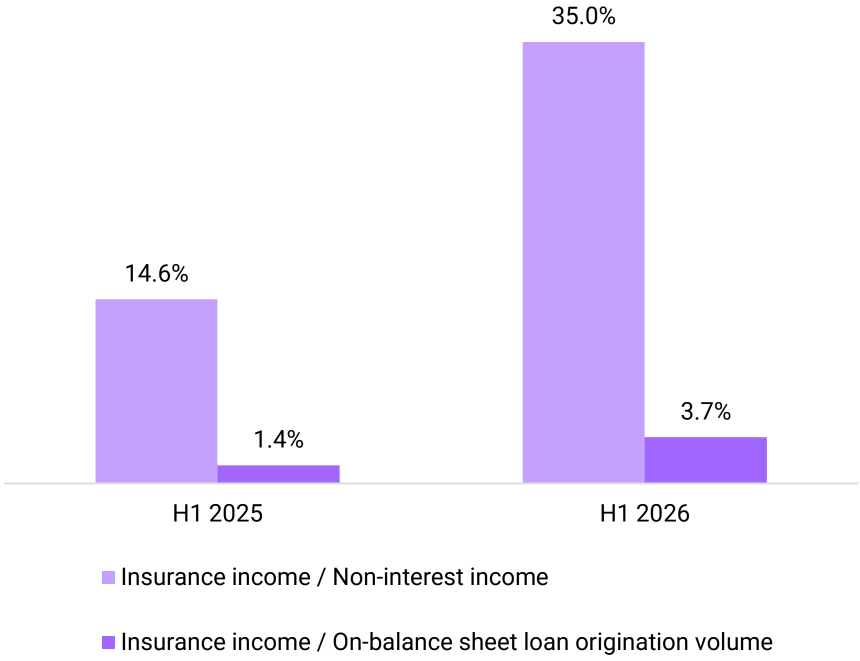
H1 2026 vs. H1 2025



Insurance income (%)

+149%

H1 2026 vs. H1 2025

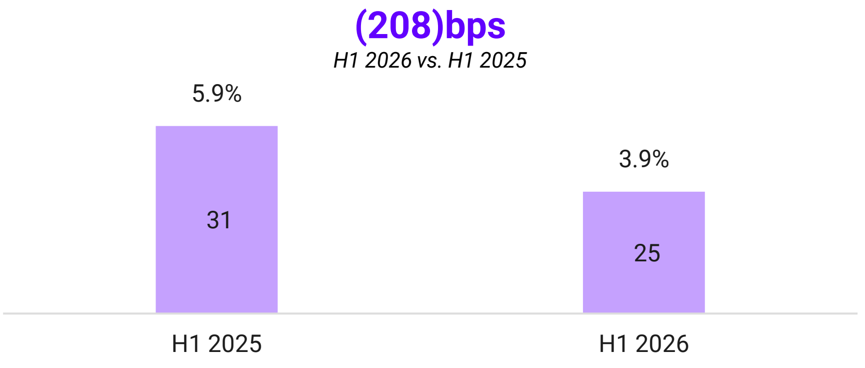


Figures for Younited Financial S.A. on an IFRS consolidated basis

Note: 1. Non-interest income includes Net gains/losses from financial instruments at FVTPL and FVOCI and derecognized (adjusted for unrealised gains and losses on warrants liabilities), Income from other activities (adjusted for other items if any) and Other income (adjusted for other items if any)

Loan book performance has been resilient.

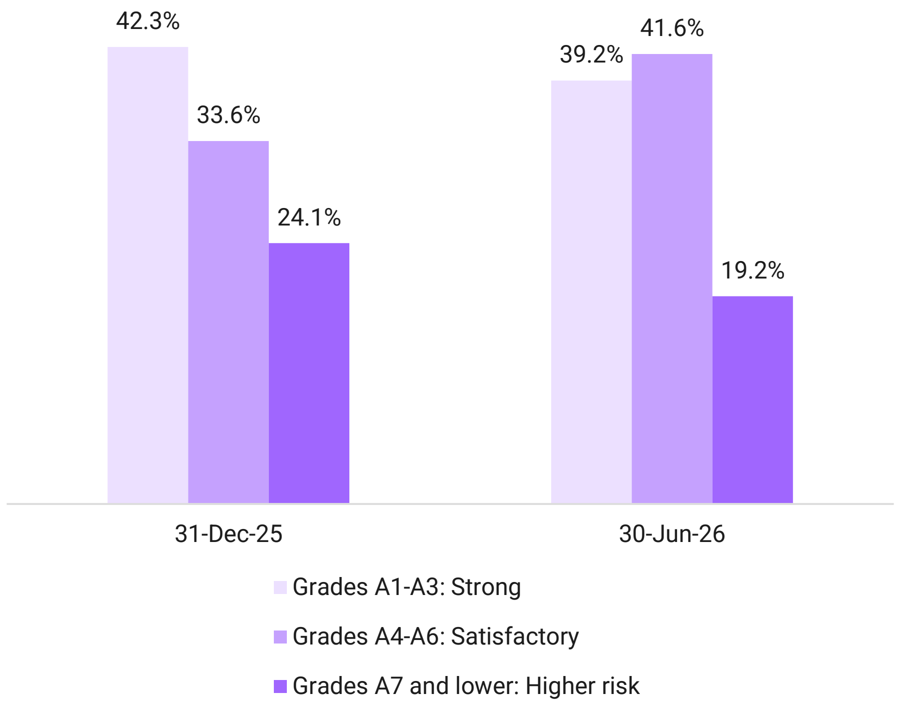
Cost of risk[1] (% of avg. gross customer loans[2] and €m)



IFRS 9 staging analysis (%)

	31-Dec-25		30-Jun-26	
	% of gross loans	Provision coverage	% of gross loans	Provision coverage
Stage 1	81.3%	2.3%	82.6%	1.9%
Stage 2	10.5%	12.6%	7.6%	12.8%
Stage 3	8.3%	81.1%	9.9%	81.5%
Total	**100.0%**	**9.9%**	**100.0%**	**10.5%**

Gross carrying amount of customer loans, per score (in % of total)



Figures for Younited Financial S.A. on an IFRS consolidated basis

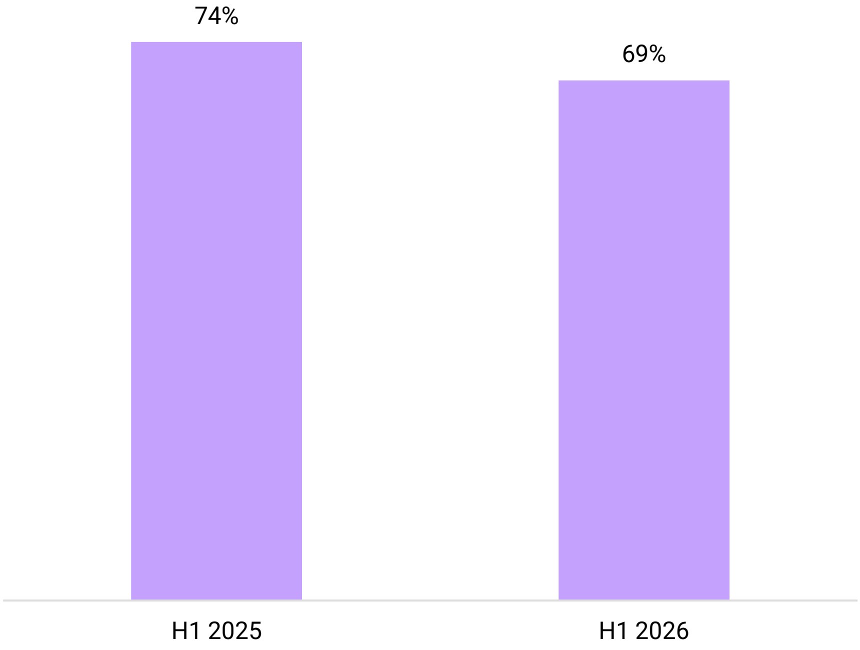
Notes: 1. Cost of risk corresponds to Impairment losses on financial instruments. 2. Average calculated as the mean of the balance at the end of the prior year and the balance at the end of the current period

Cost discipline maintained during the period.

Cost-to-income ratio[1] (% of revenue)

(505)bps

H1 2026 vs. H1 2025



Operating costs (€m)

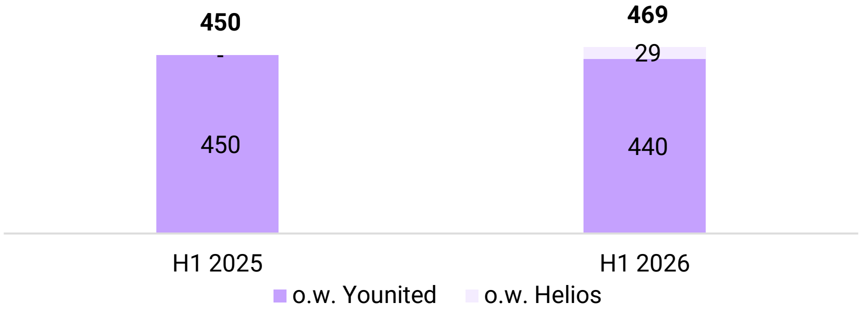
(1)%

H1 2026 vs. H1 2025

Full-time equivalents (#)

+4%

H1 2026 vs. H1 2025

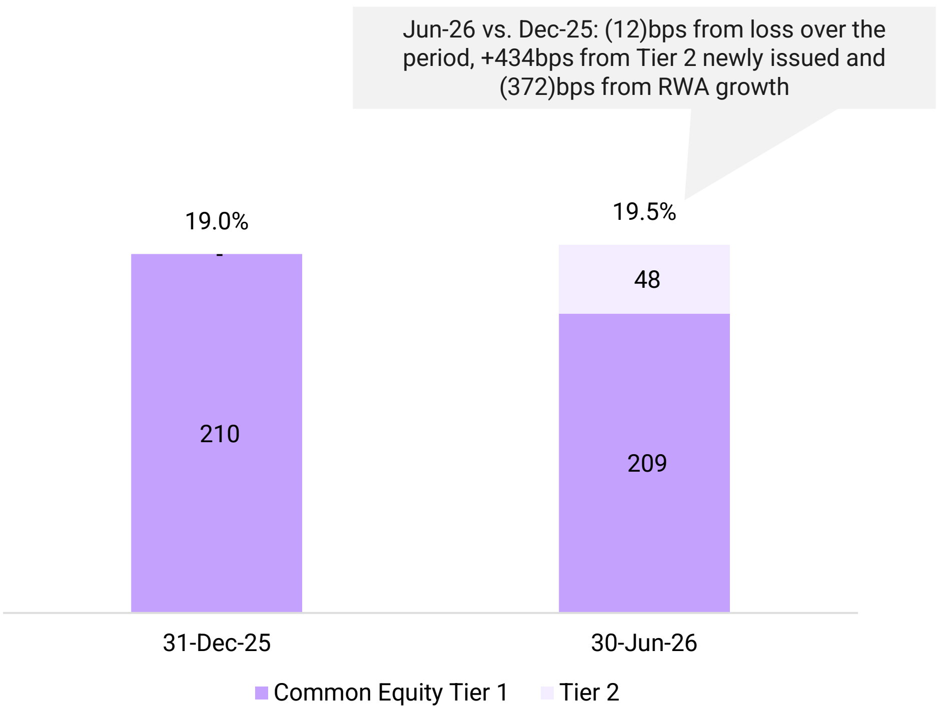


Figures for Younited Financial S.A. on an IFRS consolidated basis

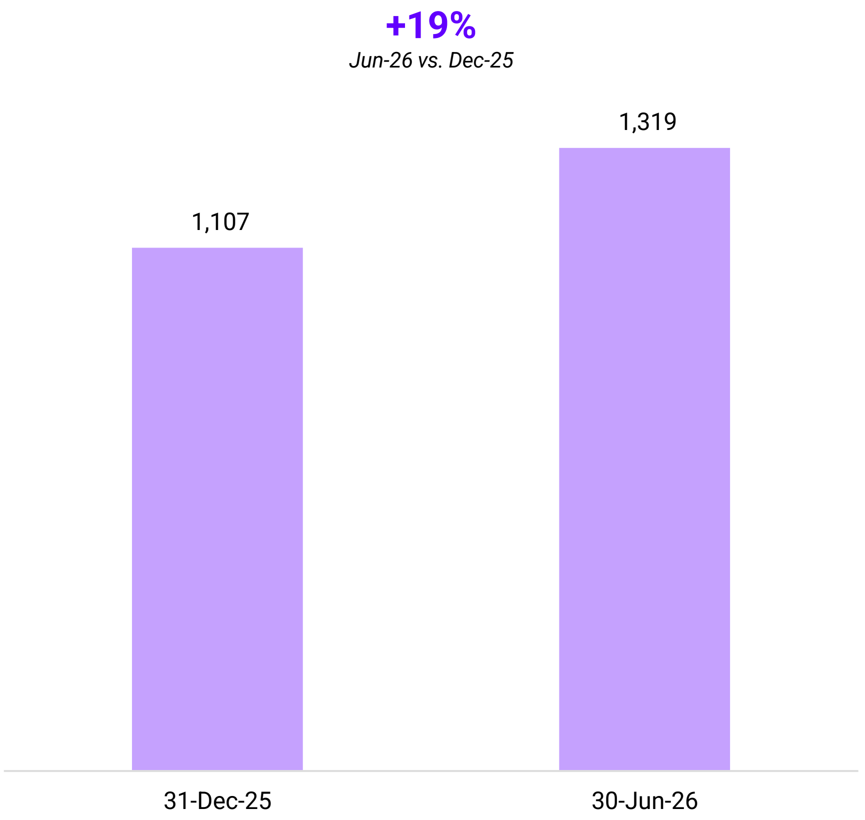
Note: 1. Cost-to-income ratio equals to Operating costs (adjusted for share-based compensation and other items if any) divided by Revenue (Revenue adjusted for unrealised gains and losses on warrants liabilities and other items if any)

Proactive capital management supporting the new originate-to-hold model.

Regulatory capital (% of total RWA[1] and €m)



Total RWA[1] (€m)



Figures derived from Younited S.A. solo (French GAAP), as per Capital Requirements Regulation ("CRR")

Note: 1. Total RWA corresponds to risk-weighted assets including both credit RWA and operational risk

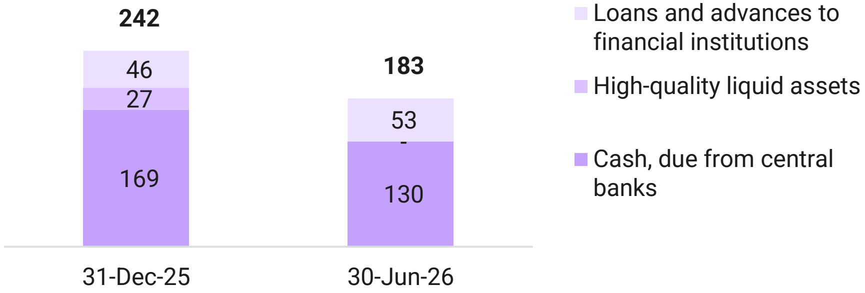
Solid funding and liquidity still supporting a larger balance sheet.

Loan-to-deposit ratio (%)

Liquidity coverage ratio (LTM[1] avg., %)

Net stable funding ratio (%)

Liquidity balances (€m)



NSFR and LCR figures derived from Younited S.A. solo (French GAAP), as per Capital Requirements Regulation ("CRR") and Loan-to-deposit ratio and Liquidity balance figures derived from Younited Financial S.A. on an IFRS consolidated basis

Note: 1. Last twelve months

Outlook and updated guidance[1].

FY 2026 guidance

Key performance indicator	FY 2025 actuals[2]	FY 2026 target
Adjusted profit before tax	€(21)m	€(16)-(18)m
Loan origination volume	c.€960m	c.850m
Net interest yield	5.1%	Stable
Cost of risk	4.8%	4.0-4.5%
Cost-to-income ratio	79%	70-75%
Total capital ratio	19.0%	high teens

FY 2027-FY 2029 return on equity trajectory

FY 2027	FY 2028	FY 2029
0%	>5%	>10%

Return on equity is the only indicator guided beyond FY 2026. No guidance is given for years after FY 2029

Main underlying assumptions:

Within the Group's control or influence:

- LOV quantum maintained subject to unchanged risk-return profile
- Net interest yield improving on repricing and mix, partly offset by higher cost of funding
- Cost of risk and cost-to-income improving on underwriting, scale, cost discipline and generative AI
- No material change in business model, products, partnerships or footprint

Outside the Group's control or influence:

- No further material deterioration in macroeconomic conditions in core market
- Rates and spreads in line with August 2026 forward curves; funding access on unchanged terms
- Credit losses in line with ECL models; no change in the regulatory, accounting or tax framework
- No material change in competition; no geopolitical, cyber or third-party disruption; no further M&A

Figures applicable at Younited Financial S.A. level on an IFRS consolidated basis

Notes: 1. Forward-looking statements based on current expectations and assumptions subject to risks and uncertainties, many outside the Group's control. This is not a profit forecast or profit estimate within the meaning of Regulation (EU) 2017/1129, not prepared under any profit-forecast standard and not audited. Quantified indicators are APMs, defined in section 2.4 of the Group Half-year Report 2026. 2. KPIs in 2025 are computed based on current APM definitions and methodologies

Agenda.

Balance sheet growth translating into near-breakeven profitability.

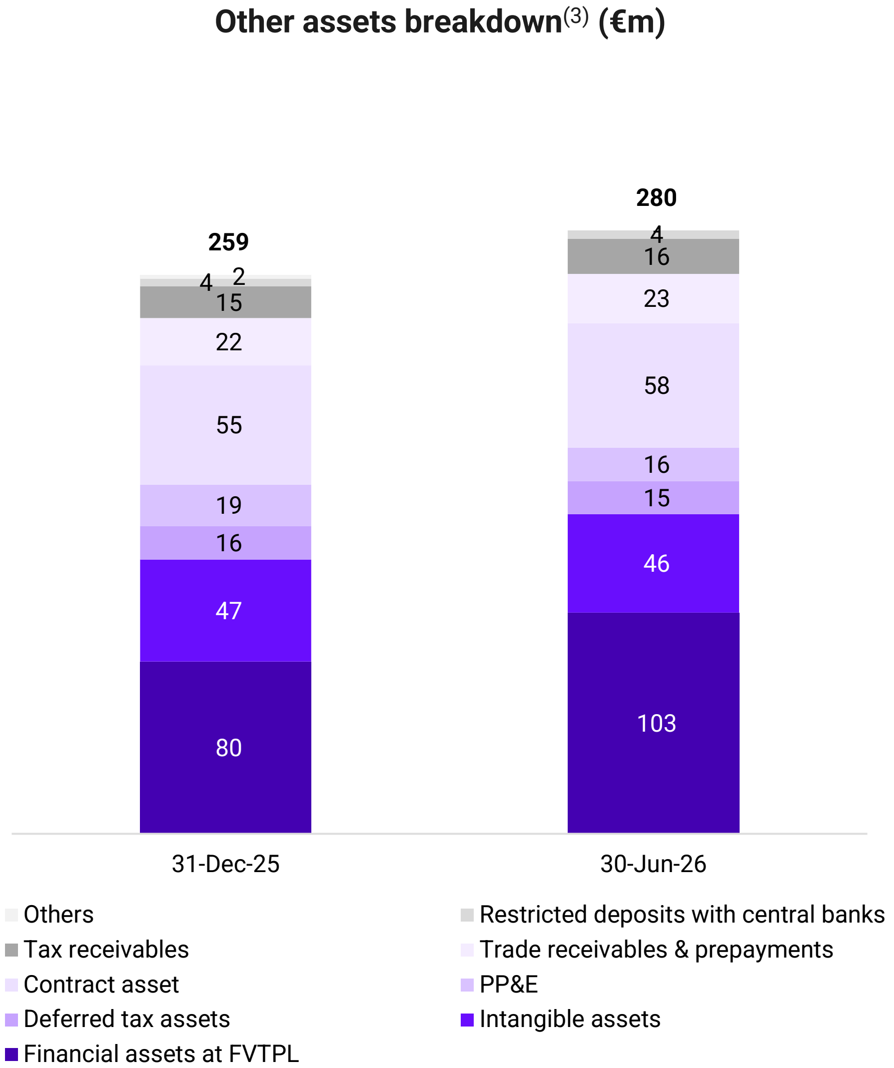
1	Loan origination volume[(1)]	(3)%	H1 2026 vs. H1 2025
2	Revenue	+6%	H1 2026 vs. H1 2025
3	Profit / loss	+€12m	H1 2026 vs. H1 2025
4	Adjusted profit / loss before tax[(1)]	+€12m	H1 2026 vs. H1 2025

	Group P&L (€k)	H1 2025	H1 2026
1	**Loan origination volume[(1)]**	**452,204**	**438,137**
	Interest income	46,436	54,553
	Interest expenses *(or Funding cost)*	(14,091)	(19,403)
	Net interest income	**32,345**	**35,151**
	Net gains & losses from fin. instr. at FVTPL	9,684	9,428
	Net gains & losses from fin. instr. at FVTOCI	5,982	1,987
	Net gains & losses from fin. instr. derecognized	-	-
	Income from other activities	28,494	34,489
	Other income	-	-
2	**Revenue**	**76,506**	**81,055**
	Impairment losses on fin. instr. *(or Cost of risk)*	(31,088)	(24,716)
	Personnel expenses	(20,832)	(20,379)
	Other operating expenses	(13,284)	(13,098)
	Depreciation and amortization expenses	(20,498)	(20,815)
	Loss before tax	**(9,196)**	**2,047**
	Income tax	146	943
3	**Profit / loss**	**(9,050)**	**2,990**
	Income tax	(146)	(943)
	Share-based compensation	2,397	1,028
	Net gains and losses from warrant liabilities	(5,544)	(3,338)
4	**Adjusted profit / loss before tax**	**(12,343)**	**(263)**

Figures for Younited Financial S.A. on an IFRS consolidated basis

Note: 1. Adjusted profit before tax as defined in the Group Half-year Report 2026 (i.e. profit / loss for theperiod excluding income tax, share-based compensation, unrealised gains and losses on warrants liabilities, and other items if any)

A balance sheet remaining simple and liquid, aligned with our model.



Figures for Younited Financial S.A. on an IFRS consolidated basis

Notes: 1. As at 30 June 2026. 2. Cash and cash equivalents correspond to Cash, due from central banks plus Loans and advances to financial institutions. Customer loans correspond to the net carrying amount of Loans and advances to customers. Other assets / Other liabilities correspond to all remaining asset / liability captions. Customer deposits correspond to Deposits from deposit holders. Bank financing corresponds to Loans and deposits from financial institutions. Subordinated debt correspond to Subordinated loans and debt securities. 3. Other assets corresponds to the Other assets presented on the left-hand chart

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