



# 4Q25

earnings release

**Sou  
Bradesco**  
Nossa cultura em evolução

**#SomosPelas  
Pessoas**

**#UmTime  
Empoderado**

**#ObstinadosPor  
Resultados**

**# Unidos  
Evoluímos**

**#SomosPelo  
Clientes**

**#OrientadosA  
Desafios**

Translation

I AM BRADESCO  
our evolving culture

We Stand For People

An Empowered Team

Results-Driven

Together We Evolve

We Stand for Customers

Challenge Oriented

Profitability continues to improve in a gradual and safe way, driven by revenues, and in the last quarter exceeded the cost of capital

4Q25

recurring net income

R\$6.5 bn

▲5.0%

4Q25 vs. 3Q25 (q/q)

▲20.6%

4Q25 vs. 4Q24 (y/y)

ROAE 15.2% ▲0.5 p.p. (q/q) ▲2.5 p.p. (y/y)

ROAE exceeds cost of capital



2025

R\$24.7 bn

▲26.1%

2025 vs. 2024



## operational highlights in 2025

-  **Net income increases by 26%**, evolving in all quarters
-  Revenues grow by **13.2%**, being the main driver of higher profitability
-  **Portfolio growth of 11.0%**, with market share gain in SMEs
-  **Delinquency rate under control** and asset quality improvement: **over90-day NPL remained unchanged** at 4.1%, and the percentage of loan portfolio in **stage 3 decreased** in all quarters
-  **Insurance with ROE of 24.3%** in 4Q25 and **21.9%** in 2025. **Insurance operations growth of 16.1%**
-  **More agile organization** and with **new client segmentation** and **value proposition**: more than **19 million clients** on **digital retail**. **Prime and Principal segments improving**, **SME with new app** and consolidated corporate branches
-  **Intensive use of GenAI** and **machine learning** increasing productivity, improving models, engaging clients and strengthening security
-  We are in an **accelerated execution** process on the **transformation** and **run the bank**



Two-year review

# digital retail



**19+ MM**

Clients **fully digital**

**BIA**

& GenAI  
integrated chat

**1.6 MM**

of services in Dec25

**~90%**

effectiveness in 1st service

**+Efficiency** on digital sales (engage2grow)



Client clusters



Managers support  
via chat and  
assisted sales



Better journeys



**24/7 CD** & real-time  
credit card limit  
restoration

## Bradesco Expresso

New platform

**+13%**  
transactions

**~39K**  
banking correspondents

Management Efficiency



**40x less direct costs**

and cost-to-serve



**-2.8K**

Service points



**NPS**

continues to grow

## next steps

Footprint adjustment to continue

Bradesco Expresso **expanding**  
insurance and consortium  
distribution, and **increasing**  
payroll loan origination

**40+**  
million

account holders and non-account  
holders **by the end of 2026 with**  
**the new value proposition**



**Cost-to-serve and  
base expansion**

# affluent

## principal

launch in **Nov24**

**320K** clients and **62 offices** in **36 cities**



-  New customer service model with **specialized managers** and **reduced account load**
-  Dedicated service center and **investment advisors**
-  Integration with Bradesco Bank and **international** investment platforms
-  Principal Manager with integrated chat service, WhatsApp and **360° customer view**
-  Office **NPS** at **99** points

## prime

**3.7MM** clients

**6.8K** managers

**2.3K** service points

-  Training for **3.5k** managers
-  **NPS increased** and reached **70** points
-  **BIA Customers (GenAI) in chat with 93%** accuracy and a **4.55** rating (out of 5.0)
-  **Salesforce** implemented for **all managers**
-  **Account load reduction** to build closer customer relationships
-  **Value proposition improvements** with service model tailored to customer profile

## next steps

**~800K** clients and **100+ offices** in **more than 70 cities**

**Increased funding/deposits**

**Benefits program evolution**

**More personalized customer service**

**4.7MM** clients

**Upgrade** for over **1 million customers**

**Salesforce & AI** enabling **personalized service** at scale, with enhanced **self-service**



**Share of Wallet**



**2.1K** service points and **150** companies branches and + **middle-market platforms**

## **MEI** New digital model and value proposition

- New onboarding on the app
- Free online account opening
- 100% digital service

## **companies & businesses**

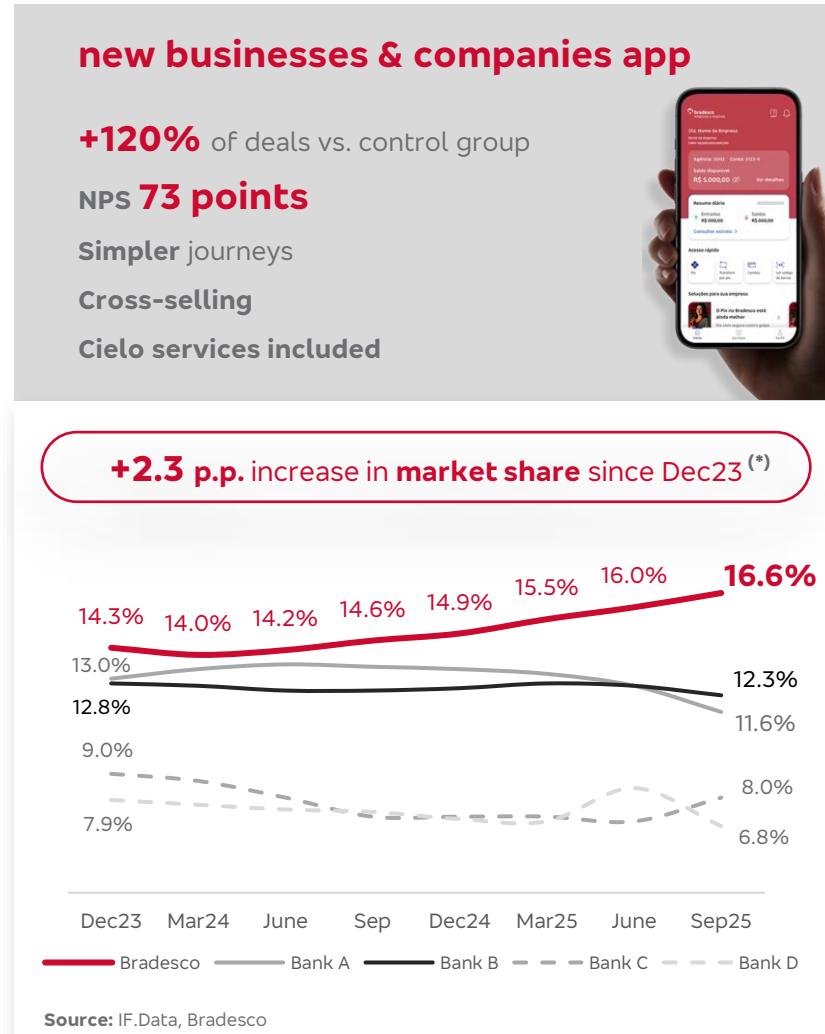
**5k+** managers

Internet banking NPS for companies segment grows **from 56 to 74 points**

## Significant growth in open finance consents > business lever

## SMEs benefiting from cross-selling and synergies

- **Payments / Cielo:**  
Tap on phone, D+0 receivables discount
- **Energy desk**
- **Advisory** in M&A and DCM
- **Insurance**



## next steps

**New features** in the new app

**New payment and receivables solutions**

**Upgrade of ~500,000 customers to the new app**

**Customer base growth**

**Collection improvements**

**Greater integration with Cielo**

**Salesforce for business managers**

**Asset growth and expanded customer relationships**



**Growth and increased penetration in the different segments**

# payments e cash



## Bradesco Global Solutions

new web transactional channel for corporate clients



**New**  
cash management **products**



Implementation of **new customized cash pricing model**



Implementation of  
**Salesforce for cash management**



**360°**  
customer view



Enhanced  
**cross-selling capabilities**



Commercial  
efficiency  
gains



Better **customer connection** and greater efficiency in cash operations, with Cash API and Bradesco's **New Developer Portal**



## next steps

Global Solutions with more features and increased user base

Billing product with more active customers

Expansion of the cash specialist team, with increased coverage

Real-time and customized bank reconciliation system for wholesale and corporate retail

Improvements in the cash ecosystem:

- **Service expansion**
- More self-service in channels
- Creation of an exclusive wholesale service center
- Salesforce increasing commercial effectiveness with transactional market share data
- **Payments share of wallet**
- **Cash & credit tool**



Increase the share of wallet in transactionality, customer centricity

# credit



**Creation of the Credit BU and portfolio management area**



**Creation of a new pricing area** for all segments and businesses, with new demand models and price optimization



**Hiring of 250+** Professionals for pricing, analytics, and data science



**Volatility clusters** for risk management and product offerings



**Testing lab**  
supporting credit, collection and pricing strategy definition



**Evolution of models with modernization of the technological infrastructure**, use of more transactional data, machine learning and greater **integration with Kunumi**



**Agile model**  
multidisciplinary teams operating in the credit journey with **synergies** and **autonomy**, aligned with the **business needs**

evolutions

 **Expanded portfolio**  
grows 11% y/y

 **Over 90-day NPL stable at 4.1%**, Stage 3 decreases



**Market Share gain**  
in SMEs



**Problematic assets**  
from the restructured portfolio **decrease by R\$10.5 bn** in 12 months



**Growth, quality and management**

# next steps

**Consolidation of portfolio management** with a product, customer and volatility view

Greater competitiveness in **auto loans, private payroll loans, secured working capital, and rural credit**

# efficiency and operations



Renegotiation of over  
**1,150 supplier** contracts



**Optimization of rental**  
contracts and property releases



## ATM/Cash

**36% reduction** in cash transport dispatches  
through distribution model efficiencies

**36% reduction** in ATMs network  
(Bradesco Dia e Noite)



**Reduction of**  
**27.4** million  
mailings



# next steps

**Greater specialization/segmentation** of operations with service levels tailored to **customer profile** and segment value propositions (focus on satisfaction)

**Improvement of end-to-end journeys**, with intensive use of **GenAI** and other technologies to streamline and simplify processes (focus on efficiency and risk)

**Expansion of self-service**, reducing the need for customer contact while improving their digital experience

**Deployment of multi-agent service capabilities**, increasing agility, resolution, and efficiency

Continued footprint optimization



**Efficiency Ratio**  
**end-to-end**

# management and culture model

**84%**

of responses in the new survey and **recognized progress in all assessed dimensions**



**Clearer strategic communication**

More **employee engagement**

**Performance culture evolution**

**Customer centricity**



**Mobility and reskilling of over 4,000 employees** due to customer resegmentation



**Hiring** of data scientists, engineers, mathematicians, and statisticians across all areas



**Variable compensation** evolution with more challenging targets based on KPIs

More **financial and customer** experience indicators

More **retail employees** benefiting from the program

## next steps

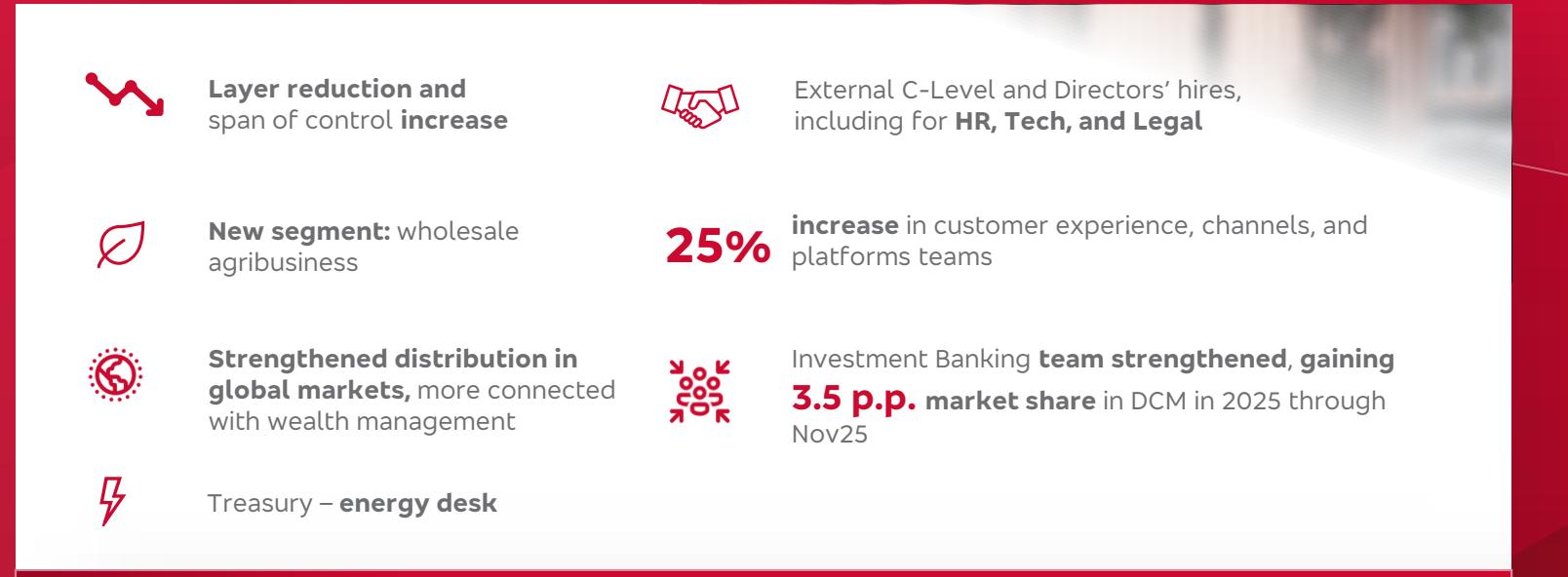
**Enterprise Agility expansion**

**Cultural evolution**



**Engagement**

# organizational structure



# next steps

**Consolidation of new customer segmentation and of new internal structures**

**Efficiency and agility**

efficiency gains:

**3x**

tech capacity  
(base 100 = 2023, achieving  
300 in 2025)

**+35%**

number of developers

**+118%**

productivity in 2025

**-43%**

lead time

## clients

Private Payroll Loans: 24/7 app-based origination

Debt renegotiation and FGTS early withdrawal via app

Pix with credit, automatic Pix, and limit adjustments

App enhancements for MEI and SME, **with integrated BIA service**

Tap Bradesco – smartphone as a **Cielo card terminal**

# genAI

## BRIDGE

+500 use cases

**Internal platform that scales GenAI usage across business units**

RendaBRA – multi-agents reducing the modeling cycle by 95% in time

CuradorIA extracts insights from retail customer chats for CX/product teams

Personalized investment plans for Ágora customers

## BIA Corp

100% employees

**AI usage in support areas:** process automation, enhanced self-service

**MentorIA:** greater customer engagement and efficiency gains in collections

**Copilot** in customer service centers

## BIA Tech

**+69 p.p.** efficiency gain in user story writing

**+37%** improvement in development (code, testing, and documentation)

**85%** reduction in test scenario creation time

**Multi-agent use in development (BIA Tech AgentiX)**

## BIA Clients

100% coverage

Integrated with **Smart Pix** using **multi-agents on WhatsApp**

**~90%** resolution rate in chat



## cyber security

**Evolution of the Intelligence platform** to prevent threats, with **GenAI** and **agent capabilities**, for behavioral analysis

**Smart and proactive** alerts against scam attempts in phone calls and transactional

**Biometrics hub with facial recognition** for held Pix transactions and other services

## next steps

More hiring

Continued tech upskilling

Additional productivity gains and lead time reduction

**Acceleration of the AI-Powered model**, resulting in a broader product offering, improved time to market, enhanced hyperpersonalization, and Salesforce omnichannel with BIA

**Greater security** with expanded multichannel authorizer, facial biometrics across more channels, and new authentication factors

**Increased digital channel and product share**, and cross-selling

**Bridge** (proprietary GenAI), AI in use across all BUs, agile@scale, application **modernization**, and **cloud acceleration**



**Competitiveness, innovation and time to market**

# synergies and innovations

**Cielo**

## **Cielo Solutions:**

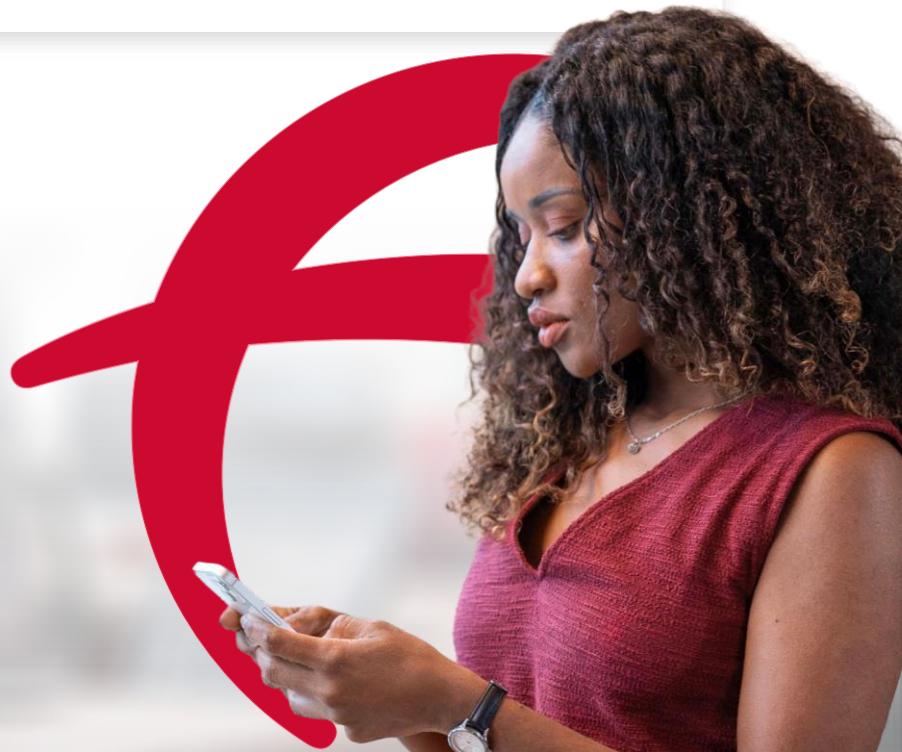
Tap on phone

D+0 receivables  
discount



## **Bradesco Financiamentos:**

Improvements in **policy, pricing, and vehicle financing**  
origination workflow



## **next steps**

Cielo providing more banking products and services and handling account openings

Consortium with continued growth through bank channels and improved distribution via partners, such as Bradesco Seguros, investment advisors, real estate agencies, and white label

Bradesco Financiamentos expected to show continued growth through bank and partners channels

Bradesco Expresso distributing more insurance, consortium products, and originating more payroll loans

Insurance, including dental, in the new SME app



**Share of wallet, growth, productivity, innovation**

Profitability continues to improve in a gradual and safe way, driven by revenues, and in the last quarter exceeded the cost of capital

4Q25

recurring net income

R\$6.5 bn

▲5.0%

4Q25 vs. 3Q25 (q/q)

▲20.6%

4Q25 vs. 4Q24 (y/y)

ROAE 15.2% ▲0.5 p.p. (q/q) ▲2.5 p.p. (y/y)

ROAE exceeds cost of capital



2025

R\$24.7 bn

▲26.1%

2025 vs. 2024





## total revenue

4Q25

# R\$36.1 bn

▲2.9% (q/q) ▲9.8% (y/y) ▲13.2% (25/24)



total net interest  
income

## R\$19.2 bn

▲2.9% (q/q) ▲13.2% (y/y) ▲14.9% (25/24)



fee and commission  
income

## R\$11.1 bn

▲4.6% (q/q) ▲8.0% (y/y) ▲8.9% (25/24)

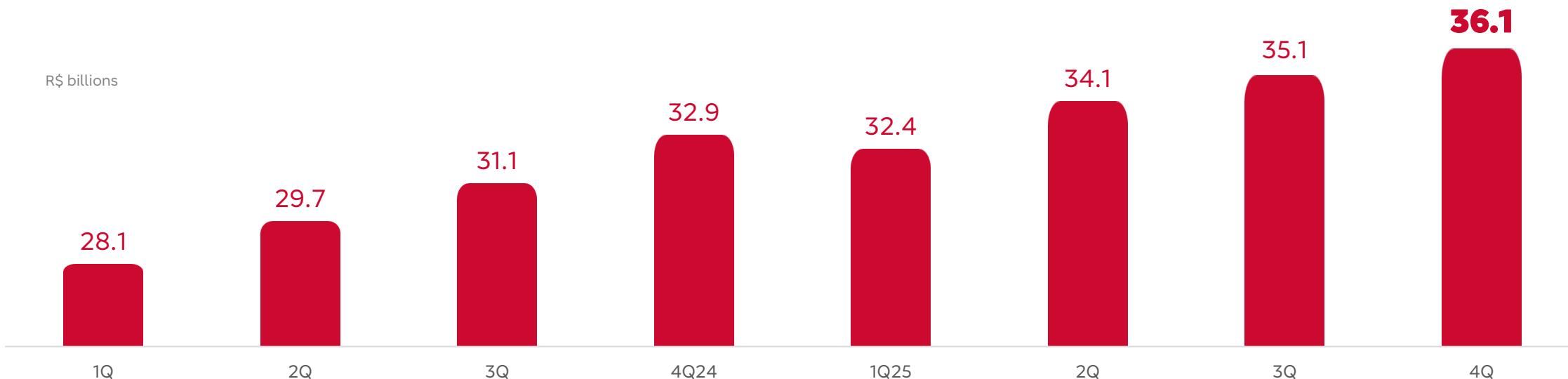


insurance, pension  
plans and  
capitalization bonds

## R\$5.6 bn

▼1.0% (q/q) ▲2.1% (y/y) ▲16.1% (25/24)

R\$ billions



■ Total Revenue (NII + Fee and Comission Income + Income from Insurance Operations + Equity in the Earnings of Affiliates)

# expanded loan portfolio

Dec25

**R\$1,089 bn** ▲11.0% (y/y)  
▲5.3% (q/q)

## main products performance (%)

	q/q	y/y
\\Individuals	<b>3.3</b>	<b>12.7</b>
CDC / Vehicle Leasing	7.2	18.0
Credit Card	7.6	10.5
High income	11.0	26.5
Lower Incomes	5.4	1.5
Real Estate Financing	0.6	9.7
Payroll-deductible Loans	2.0	6.8
Personal Loans	(0.5)	6.1
Rural Loans	9.4	69.0
\\MSME	<b>8.1</b>	<b>21.3</b>
\\Large Corporates	<b>6.0</b>	<b>2.7</b>
\\Companies	<b>6.9</b>	<b>9.7</b>
Working capital	12.5	18.7
Real Estate Financing	6.4	14.1
CDC /leasing	2.4	8.4
Securities	9.6	5.4
Guarantees and Sureties	5.7	4.6
Rural Loans	6.3	32.7

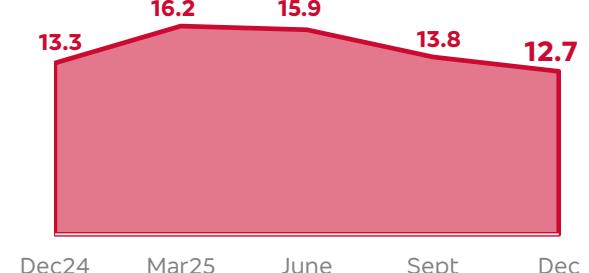
credit growth remains balanced and focused on risk-adjusted return

12M growth – in %

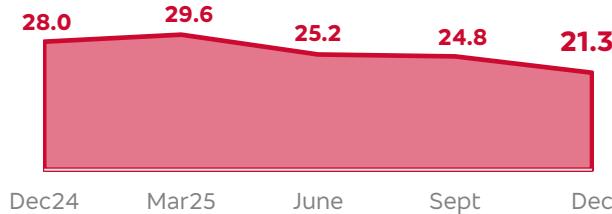
## total



individuals  
**R\$466.5 bn**



micro, small and medium-sized enterprises  
**R\$260.6 bn**

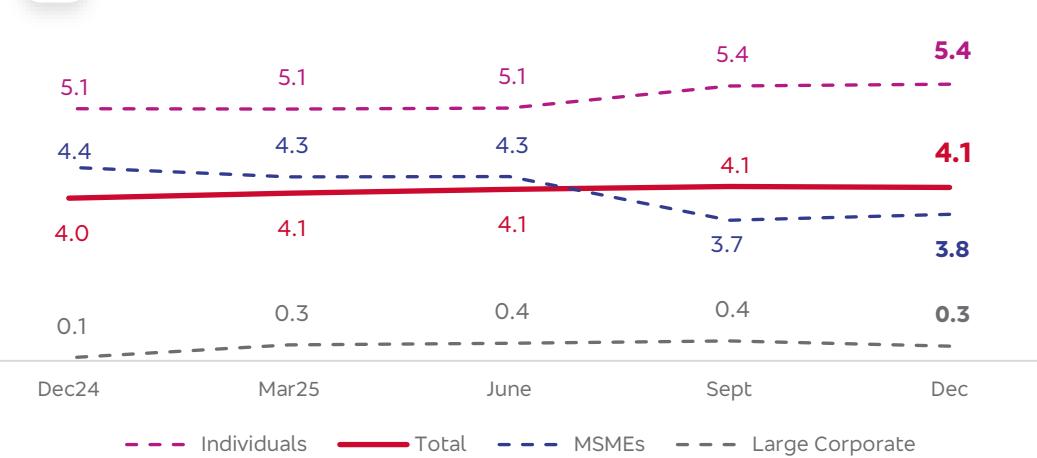


large corporates  
**R\$362.1 bn**



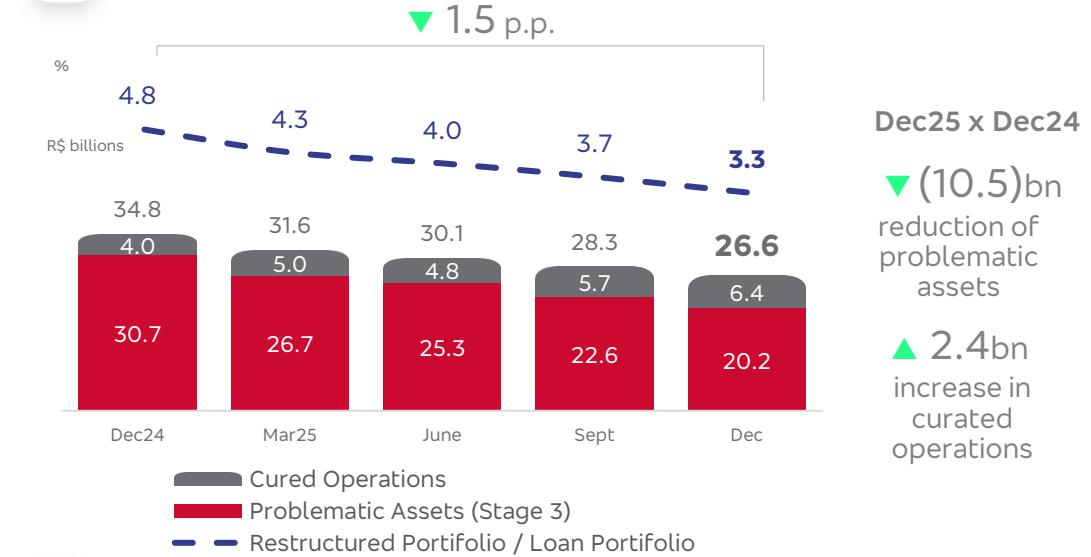
## loan quality indicators

### over 90-day non-performing loans - %<sup>(1)</sup>



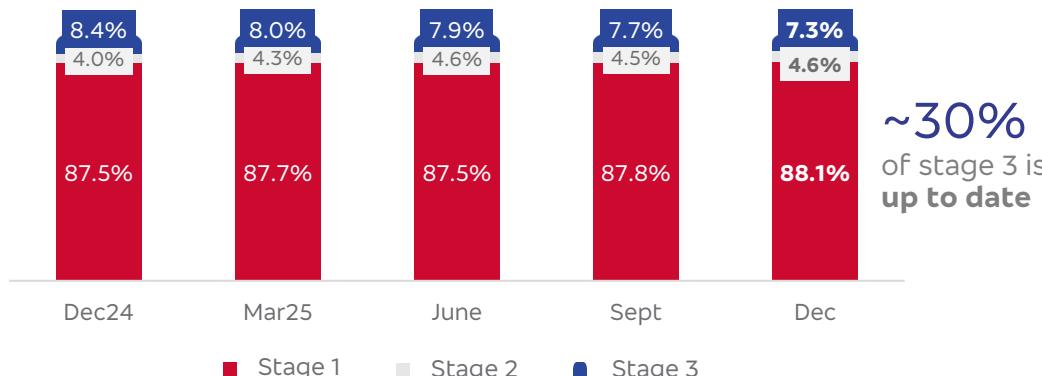
(1) Total delinquency 15 to 90 days stable at 3.4% in the periods of Dec25, Sep25 and Dec24.

### restructured portfolio

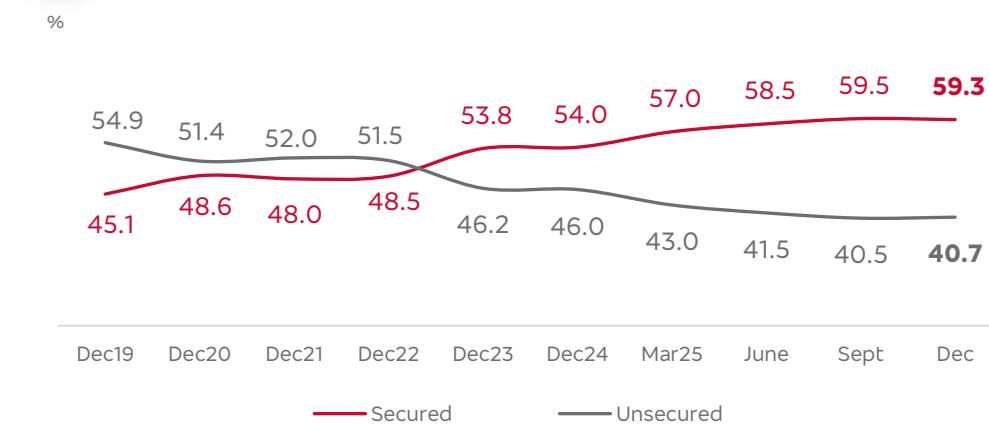


### loan portfolio by stages - %

93% of portfolio is on stages 1 and 2, increasing 1.2 p.p. in 12 months



### credit portfolio – evolution of the secured portfolio



## net interest income

4Q25

# R\$19.2 bn

▲2.9% (q/q) ▲13.2% (y/y) ▲14.9% (25/24)



expenses with expanded LLP

# R\$8.8 bn

▲3.1% (q/q) ▲18.3% (y/y) ▲11.7% (25/24)

NII net of provisions

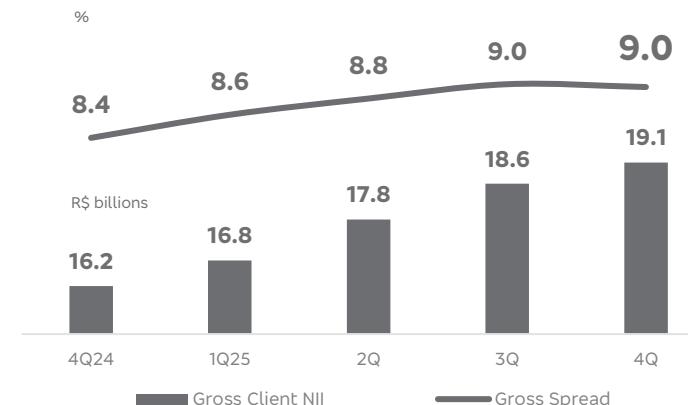
# R\$10.4 bn

▲2.6% (q/q) ▲9.3% (y/y) ▲17.7% (25/24)

⌚ client NII

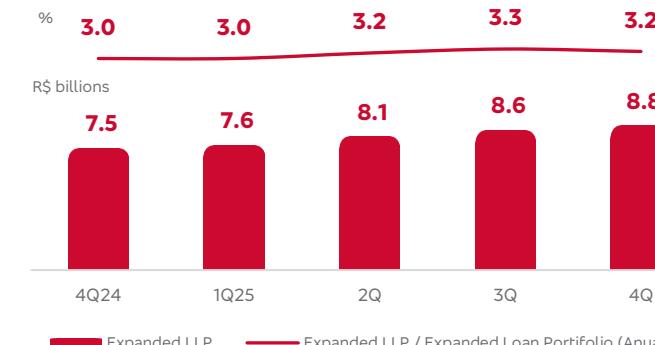
# R\$19.1 bn

▲2.7% (q/q) ▲18.4% (y/y) ▲17.4% (25/24)



⌚

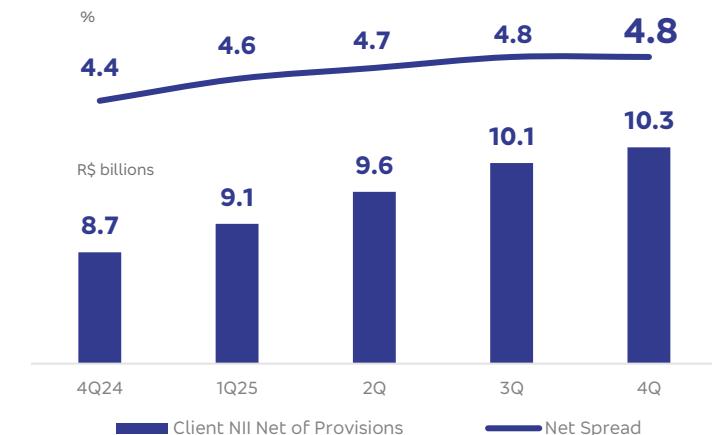
expenses with LLP



⌚ client NII net of provision

# R\$10.3 bn

▲2.4% (q/q) ▲18.4% (y/y) ▲22.6% (25/24)



⌚

market NII

4Q25

# R\$0.1 bn

2025

# R\$1.0 bn



## fee and commission income

4Q25

# R\$11.1 bn

▲4.6% (q/q)  
▲8.0% (y/y)  
▲8.9% (25/24)

### card income

R\$4.8 bn

▲4.2% (q/q)  
▲9.0% (y/y)  
▲14.4% (25/24)

Traded volume  
R\$102 billion 4Q25 (high income +25% y/y)

### capital markets / financial advisory services

R\$0.7 bn

▲60.9% (q/q)  
▲40.9% (y/y)  
▲29.2% (25/24)

507 operations in 2025.  
R\$576 billion in transaction volume

### consortium management

R\$0.8 bn

▼0.4% (q/q) ▲17.0% (y/y) ▲17.3% (25/24)

Revenue of R\$44 billion in 2025, +24% vs. 2024

### loan operations

R\$0.8 bn ▲2.3% (q/q) ▼3.8% (y/y) ▼1.8% (25/24)

### asset management

R\$1.0 bn ▼1.9% (q/q) ▲9.9% (y/y) ▲6.1% (25/24)

### custody and brokerage services

R\$0.4 bn ▲1.8% (q/q) ▲5.7% (y/y) ▲4.3% (25/24)

### checking account / collection and revenue

R\$1.6 bn ▼1.4% (q/q) ▼6.6% (y/y) ▼3.1% (25/24)



## operating expenses

4Q25  
**R\$17.0 bn**

▲2.9% (q/q) ▲3.3% (y/y) ▲8.5% (25/24)



personnel + administrative  
**R\$13.8 bn**

▲7.1% (q/q) ▲5.6% (y/y) ▲5.0% (25/24)

without the  
profit-sharing payment

▲2.1% (25/24)

adjustments

**5.68%**  
Collective Agreement 2025

**5.0%**  
Average IPCA 2025

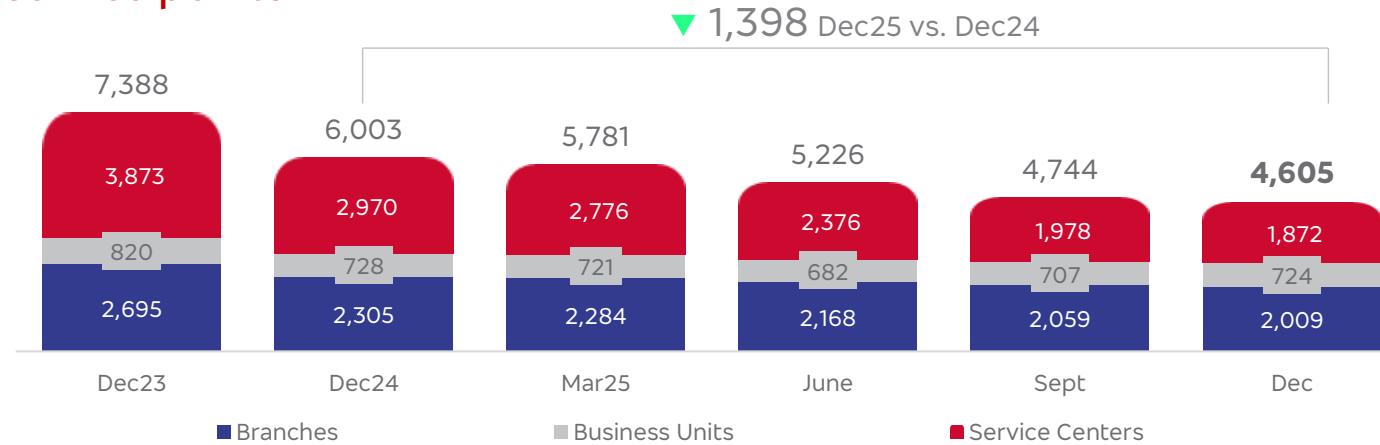


total operating  
expenses

2025 x 2024 ▲8.5%

Excluding Elopard and Cielo ▲7.2%

## service points



improvement of the ER

2025 **50.0%** ▼2.2 p.p.. (25/24)

4Q25 **50.1%** ▼3.1 p.p.. (y/y)



## insurance, pension plans and capitalization bonds



### net income

4Q25

▲10.7% (q/q)

**R\$2.8 bn**

▲10.6% (y/y)

2025

**R\$10.1 bn** ▲11.2% (25/24)

ROAE 4Q25 | 24.3% 2025 | 21.9%

### technical provisions

Dec25

▲2.5% (q/q)

**R\$446 bn**

▲10.5% (y/y)

## revenues from insurance premiums, pension contributions and capitalization bonds

4Q25

**R\$30 bn**

▲0.2% (q/q) ▼5.7% (y/y)

▲6.6% excluding VGBL

2025

**R\$119 bn**

▼2.1% (25/24)

▲6.9% excluding VGBL

## income from insurance operations

R\$ million

5,531 5,706 5,649

2,192 2,109 2,280

3,339 3,597 3,369

4Q24 3Q25 4Q25

22,308

19,220

7,673

11,547

13,922

2024 2025

Operating Income

Financial Result

### total result

▼1.0% (q/q) ▲2.1% (y/y) ▲16.1% (25/24)

### financial

▲8.1% (q/q) ▲4.0% (y/y) ▲9.3% (25/24)

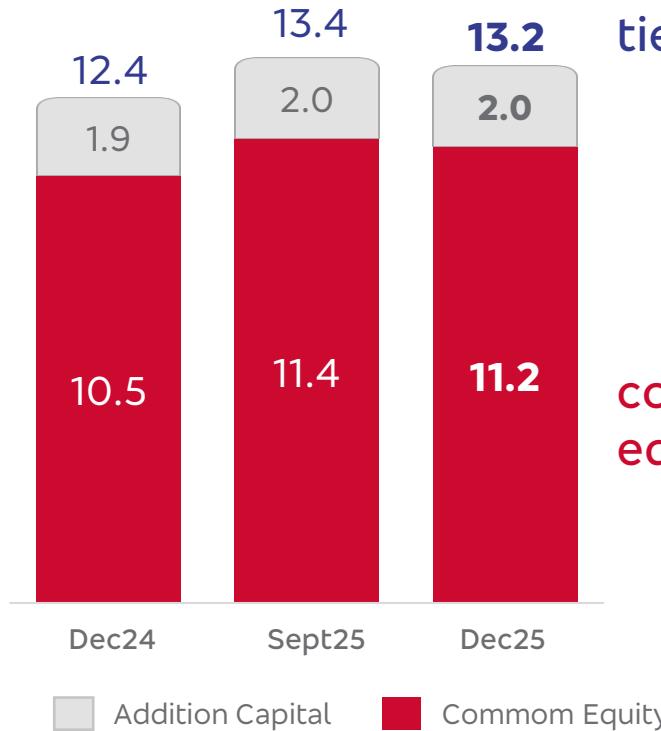
### operating

▼6.3% (q/q) ▲0.9% (y/y) ▲20.6% (25/24)

## capital & dividends/IOC



basel ratio



tier I

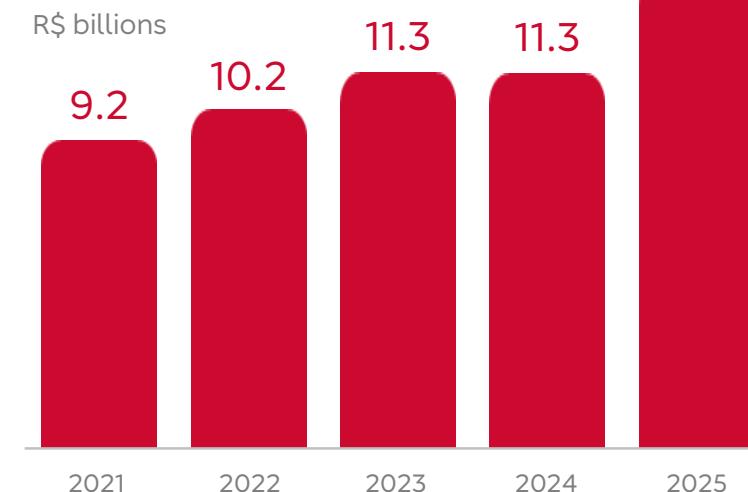
common equity

▼0.2 p.p.. (q/q)

▲0,8 p.p.. (y/y)



dividends/IOC - Gross





Profitability grows in a gradual and safe way, step by step, driven by revenues

## 2025 Guidance

	Annual Indicator	Actual
Expanded Loan Portfolio	4% to 8%	11.0%
Net interest Income (Net Interest Income – Expanded LLP Expenses)	R\$37 bn to R\$41 bn	R\$40.1 bn
Fee and Commission Income	5% to 9%	8.9%
Operating Expenses	5% to 9%	8.5%
Income from insurance, pension plans and capitalization bonds	9% to 13%	16.1%

## 2026

**8.5% to 10.5%**

**R\$42 bn to R\$48 bn**

**3% to 5%**

**6% to 8%**

**6% to 8%**



# 4Q25

earnings release

**Sou  
Bradesco**  
Nossa cultura em evolução

**#SomosPelas  
Pessoas**

**#UmTime  
Empoderado**

**#ObstinadosPor  
Resultados**

**# Unidos  
Evoluímos**

**#SomosPelo  
Clientes**

**#OrientadosA  
Desafios**

Translation

I AM BRADESCO  
our evolving culture

We Stand For People

An Empowered Team

Results-Driven

Together We Evolve

We Stand for Customers

Challenge Oriented