

Financial results for the year ended 31

Caisse d'Epargne Hauts de France reached a new milestone in its development in 2025 with the creation of CENORBANK Group and achieved record financial results. This performance is driven by the momentum across all its business lines and ongoing international expansion. These results confirm the relevance of CENORBANK Group's diversified business model, close to the regions it supports in their development.

Key figures as on 31 December 2025 ⁽¹⁾				2025 IN RECORD
	31/12/2025	31/12/2024	Variation 24-25	
Total deposits	€57.4 bn	€47.3 bn	+21%	
Outstanding loans	€33.9 bn	€30 bn	+13%	
Active Retail Banking customers	1 M	1 M	=	
Private Banking customers	3 K	1 K	+2K	
Corporate & Business Banking customers	44 K	43 K	+1K	
Net banking income	€865 M	€687 M	+26%	
- of which International	€106 M	€21 M	+400%	
Net profit	€206 M	€160 M	+29%	
- of which International	€15 M	€9 M	+67%	
CET1 ratio	24.7%	25.6%	-0,9 pts	
LCR (Liquidity Coverage Ratio) ⁽²⁾	125.1%	127.1%	-2 pts	

(1) Scope effect: integration of Bank Nagelmackers results as of 01.04.2025
(2) Monthly average for the years 2024 and 2025

In 2025, CENORBANK Group achieved record financial results, confirming the relevance of its model and development.

Net banking income (NBI) reached **€865 million** (up 26% year-on-year), driven by sustained growth in the net interest margin, strong fee income, as well as **the acceleration of its international operations, which now account for 12% of the Group's revenue.**

The increase in **net profit** (+29%), which stands at **€206 million** (of which 7% was generated internationally), also reflects effective control of operating expenses, despite the rise in cost of risk in a context marked by a deterioration in the economic environment and an exceptional tax charge.

CENORBANK Group also confirms **very high solvency and liquidity levels**, with a **CET1 ratio of 24.7%** and an **LCR of 125.1%** for the year 2025.

CENORBANK GROUP

An organisation aligned with the Group's development

Caisse d'Epargne Hauts de France brings together its entities and activities under a single institutional brand: CENORBANK Group. The group's activities are structured within **three complementary business divisions**, organised around a **societal value pact** that guides all of its operations. This organisational structure enables a pooling of expertise while preserving individual identities.

CENORBANK BANK & INSURANCE



CENORBANK PRIVATE EQUITY



CENORBANK SOCIETAL VALUE PACT



CENORBANK HOUSING & REAL ESTATE



CENORBANK BANK & INSURANCE

The bank insurance division, the group's historic core and main growth driver

Retail Banking France

In 2025, Caisse d'Epargne Hauts de France continued to support families in the region by financing their life projects to the amount of **€3.2 billion¹** (+28% year-on-year), and welcomed nearly **36,000 new retail customers**. Furthermore, Caisse d'Epargne Hauts de France strengthened its support for professional customers, granting over **€400 million in financing** (+16% year-on-year), and welcomed nearly **4000 new customers**.

Lastly, it also strengthened its insurance business with more than one in three individual customers now insured by Caisse d'Epargne Hauts de France.

Corporate & Business Banking France & Benelux

We have strengthened our role as the **partner of choice for the development of businesses, non-profit organisations and institutional clients in Hauts-de-France and the Benelux**. These beneficiaries received a financing total of **€3 billion**, to support investment, innovation and job creation.

Van Lys Bank, CENORBANK Group's investment bank, also reaffirmed its key role alongside businesses and their leaders, notably with **€2.4 billion of arranged debt** by its Corporate & Project Financing teams.²

Lastly, our **international Corporate and Business Banking activities** are gaining momentum. CENORBANK Belgium is now the bank of one in five major Belgian companies and, just over a year after the opening of our Amsterdam branch, it has already provided nearly **€300 million in financing** to around ten clients.

¹ Mortgage loans and consumer credit.

² Business acquisitions and transfers, renewable energy projects and infrastructure

Private Banking France & Benelux

CENORBANK's Private Banking activities, operated under the Van Lys Bank brand in France and via Nagelmackers in Belgium, experienced sustained growth in 2025. Van Lys Bank's assets under management increased by 11% to reach €1.5 billion. In a context of major strategic transformation following its integration into the Group, Nagelmackers maintained strong commercial momentum in 2025, with a 10% increase in the assets under management of its Private Banking clients, reaching €5.3 billion at the end of December 2025.

CENORBANK HOUSING & REAL ESTATE

The real estate operators division, covering investment and operations, through its social housing providers and its property investment company



Social housing

A leading player in social housing through its three property management companies **SIA HABITAT**, **SIGH** and **SA HLM de l'Oise**, Caisse d'Epargne Hauts de France works to promote access to **85,000 homes** for the benefit of 230,000 residents, and to develop territories sustainably.

- **750 new homes** built in 2025
- **1,500 homes renovated** in 2025
- **€400 million in investments** in 2025, in new housing and refurbishments

In 2025, alongside its three social landlords and two other regional stakeholders³, Caisse d'Epargne Hauts de France established **HOSMIA**, a property investment company dedicated to intermediate rental housing (LLI).

The long-term objective is to reach a portfolio of **2,700 housing units** in operation within 20 years, with a total planned investment of over **€900 million**.

Real estate

For over 15 years, **L'Etoile du Nord Foncière**, the real estate investment company of CENORBANK Group, has been making equity investments in real estate in Hauts-de-France and Belgium. As an operator across both long and short investment horizons through its two investment vehicles⁴, it manages over **€500 million in real estate assets** including offices, residential property, hospitality, and managed residential property.

In 2025, L'Etoile du Nord Foncière pursued its commitment to its regions, notably with **the acquisitions of HOYA**, a residential asset in Dunkirk, a co-living property portfolio in Brussels and Lille in partnership with **Colive**, a leading player in the sector, and finally **Monteco**, the headquarters of Nagelmackers in Brussels. **The transfer of the Mama Shelter hotel property in Lille** also confirms the relevance of its model and the quality of its expertise.

³Habitat Hauts-de-France Group and Société Immobilière Picarde.

⁴L'Etoile du Nord Foncière and L'Etoile du Nord Promotion.

CENORBANK PRIVATE EQUITY

The division for equity investment division in the economy

In 2025, we strengthened our equity support for SMEs and mid-caps in our regions to foster their development, bringing the total equity invested to over €230 million (+13% year-on-year). These investments are notably made alongside recognised regional players (FE2T managed by IRD Invest, IGH2 managed by Re-Sources Capital, Picardie Investissement & Avenir managed by Picardie Investissement Gestion, Regain 340 managed by Turenne Capital, etc.) to support the growth and business transfers of local companies.

CENORBANK SOCIETAL VALUE PACT

Our public-interest pledge, the expression of our mission statement

Our performance and financial strength are naturally combined with our social utility for the benefit of regional economic development.

We granted **€6.4 billion in new loans** to finance the projects of families and businesses. We are also a committed regional investor, at the heart of transition and job creation. The actions taken in 2025 are tangible evidence of our commitments. We are publishing our **2nd voluntary impact report by Caisse d'Epargne Hauts de France**, which covers all our actions related to our public-interest pledge, including:

- **Impact, inclusion and employment**

€550 million in impact financing

225 "Parcours Confiance" microloans granted

6,000 jobs generated by the annual investments of our social housing subsidiaries

- **Regional commitment**

€5 million dedicated to corporate patronage, philanthropy and support for sport, with priority given to short supply chains (60% of purchases made from local suppliers).

- **Creation of the "+ Solidaire" endowment fund**

An innovative leveraging mechanism through the tripling of donations, based on a collective dynamic: for every donation made by an individual, two equivalent matching contributions are provided by the Caisse d'Epargne Hauts de France corporate foundation and a co-funding partner.

- **EcoVadis**

Caisse d'Epargne Hauts de France is proud to add a new distinction with the EcoVadis Silver Medal, a global organisation recognised for its assessment of sustainability practices. This new recognition adds to our B Corp certification.

Caisse d'Epargne Hauts de France also pursued its long-standing initiatives to support the vitality of its regions, such as the Sports Agencies and Solidarity Week.

These achievements are the result of the collective commitment of CENORBANK Group's 4,500 employees, bringing together both the 3,400 banking employees in France and the Benelux, and the 1,100 employees working within the subsidiaries dedicated to social housing in France. In 2025, the Group maintained a sustained recruitment drive with 263 permanent hires and the integration of 168 work-study students. This HR policy, focused on promoting workplace equality, is reflected notably in the Group's gender equality index, which stands at 94/100.

2030 OUTLOOK

To be the banks of choice for families and businesses in our regions

The year 2026 will see the launch of our new strategic plan to 2030, marked by the formal establishment of CENORBANK Group. This name now brings together the controlled entities and brands in France and overseas (CENORBANK Belgium & CENORBANK Nederland, Nagelmackers, Van Lys Bank, as well as the real estate and investment activities).



CENORBANK is not just a name; it is the symbol of the group's unity and continuity," *Laurent Roubin, Chairman of the Management Board, emphasises.*

"CE for our values, NOR for our roots in Northern Europe, and BANK for the pride in our profession." Our aim is to build a strong and agile European group that draws on its financial strength and operational efficiency to be 100% useful to its regions. We are growing in scale, but our roots remain intact."



ABOUT CENORBANK Group

CENORBANK Group is the institutional brand of the Northern European banking group embodied by Caisse d'Epargne Hauts de France and all its subsidiaries and branches. It brings together complementary areas of expertise through its flagship brands: Caisse d'Epargne Hauts de France, Nagelmackers (Belgium), Van Lys Bank, as well as its subsidiaries specialised in property and investment. As a partner in its customers' success, the group offers a comprehensive range of banking and insurance services. It draws on the strength of its 4,500 employees throughout a network of 300 branches and business centres to support 1 million retail customers and 44,000 professional and corporate clients. Deeply attached to its regions, the group, through Caisse d'Epargne Hauts de France, is a cooperative bank with 400,000 members. It is a committed partner to local authorities, players in the social and solidarity economy, real estate professionals, and social housing organisations, particularly through its three social landlords (SIA Habitat, SIGH, SA HLM de l'Oise). Internationally, the group is increasingly asserting its presence in Belgium and the Netherlands, notably through Nagelmackers – the Belgian bank specialising in personal and private banking since 1747 – and its CENORBANK Belgium and CENORBANK Nederland branches. It offers a broad range of expertise, including investment bank services, structured finance, growth capital, M&A, private banking, and specialisations in the agriculture, healthcare and impact sectors. Its real estate investment company, L'Etoile du Nord Foncière, carries out strategic investments in long-term real income (NBI) of €865 million.⁵

⁵ The consolidated financial results of CENORBANK Group include all controlled and consolidated entities by Caisse d'Epargne Hauts de France.

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PRESS CONTACT

Estelle DHALLUIN +33 (0)6 58 50 05 40
estelle.dhalluin@hdf.caisse-epargne.fr

Vanessa GELLIBERT +33 (0)6 80 06 04 16
vgellibert@motcomptedouble.fr