

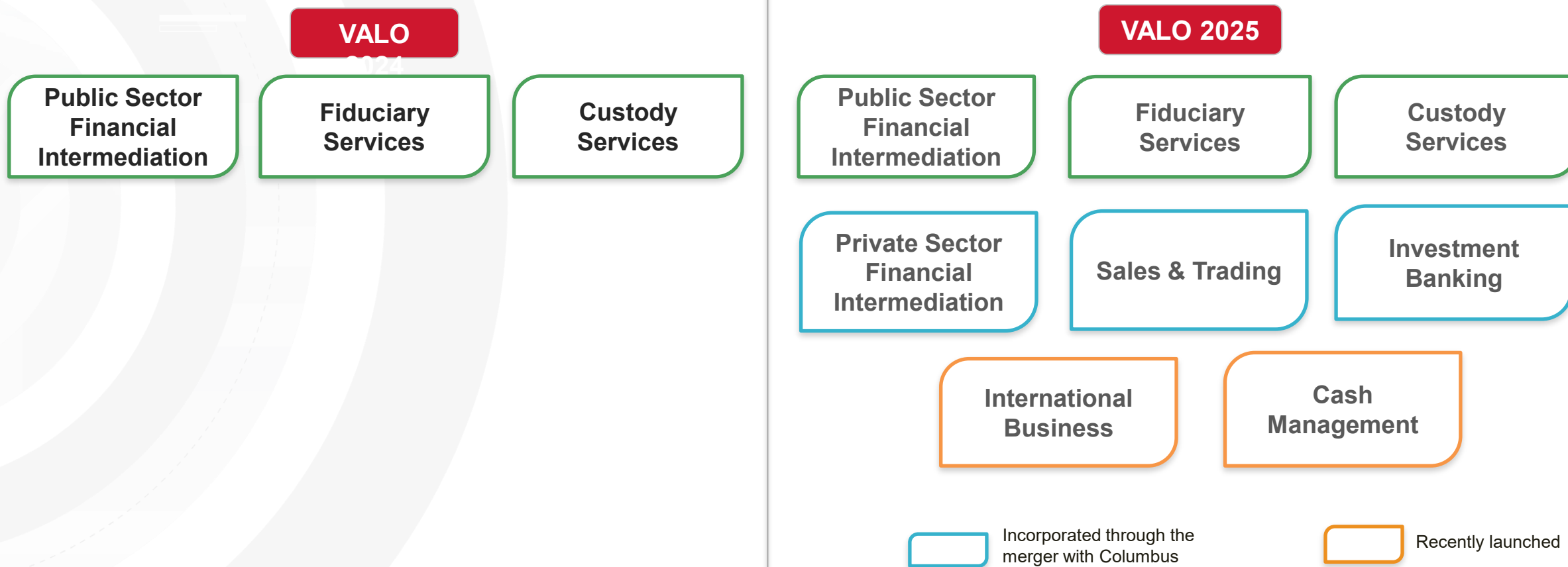


Investor Presentation
4Q25 Financial Results

March 2026

In 2025, VALO transitioned from a niche bank to a fully integrated corporate bank

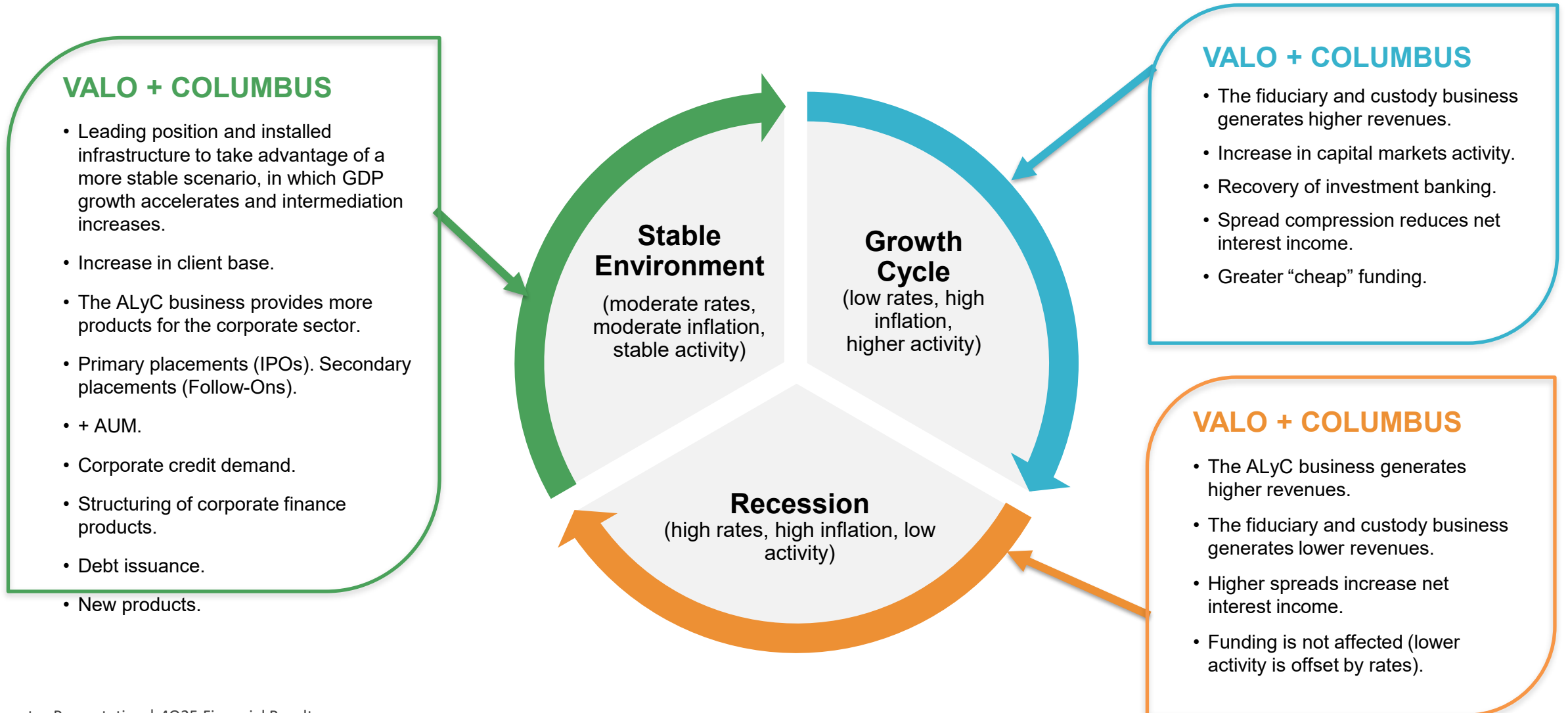
Starting in January, VALO expanded and strengthened its service portfolio to reinforce its positioning in the markets where it operates and to consolidate its role as a corporate-focused bank.



The new business model following the merger provided VALO with a natural hedge against economic cyclicality



The businesses contributed by Columbus help balance the risks inherent to VALO's historical business model.



2025 reflects the beginning of a new business model with the aim of positioning VALO as the new leading corporate bank in Argentina

Strategy Highlights

 2025 1st post-merger year: successful

 integration

 Growth across all business lines

Focus on the new banking model:

✓ Team building

✓ Investment in **Technology**

 ✓ **Product** design and launch

Simultaneous pursuit of scale and agility:

✓ **Comprehensive solutions platform** for our clients

✓ **Tailor-made** products for our clients

✓ global **Process re-engineering**

✓ **Cross-selling** across areas

- **Corporate Banking Growth** (\$ y US\$)
- **New COMEX platform** under development (1Q26)
- New **Cash-Management** services
- Development of a new **home-banking platform in 2026**
- New **capital markets solutions.**
- **API Banking**
- **AI applications** for customer service, risk-management, operation, among others

The fourth quarter consolidated our annual trend of strong positive results, driven by our new business profile

During the last quarter, VALO stood out for its profitability and the consolidation of its capital structure.

VALO Milestones During 4Q25



Outstanding economic performance

- ✓ **+85,9% Net Income** QoQ and **+79,0% Net Income** vs 4Q24
- ✓ **+71,3% Financial Margin** QoQ and **+16,4% Financial Margin** vs. 4Q24
- ✓ **ROE 20,9%**, +0.1% QoQ and +6.8% 4Q24
- ✓ **NPL <1%**



Exitosa ampliación de capital








- ✓ **1° equity issue** post mid-term elections
- ✓ **ARS 70.500 million** contributed
- ✓ **42%** oversubscription



Assets under Custody ~ ARS 14 billions

Key external developments in the last quarter of 2025 impacting our business

CONTEXT HIGHLIGHTS IN 4Q25

- 
 Pre-election **uncertainty dissipates following the ruling party's victory**
- 
 Sharp decline in **EMBI+** (from 1222 in 3Q25 to 571bps in 4Q25)¹
- 
Gradual normalization of monetary policy, with declining interest rates, reshaping the dynamics of financial margins
- 
 Progress toward a **more flexible exchange rate regime**
- 
Uneven Recovery in economic activity
- 
Inflation Rebound in 4Q (7,8% in 4Q25 vs. 6,0% in 3Q25)²
- 
Reserve requirements remained high

¹ End of Q

² Total Q

Key Quarterly Metrics

4Q25 Key Indicators

ARS 54.441 million
+16.4% 4Q24 / +71.3% 3Q25
Net Interest Income

ARS 5.611 million
+11.5% 4Q24 / -39.2% 3Q25
Net Fee Income

ARS 55.158 million
+11.7% 4Q24 / +25.4% 3Q25
Operating Income

32,2%
+5.8% 4Q24 / -3.3% 3Q25
Efficiency Ratio¹

20,9%
+6.8% 4Q24 / +0.1% 3Q25
ROE²

ARS 16.741 million
+79.0% 4Q24 / +85.9% 3Q25
Net Income

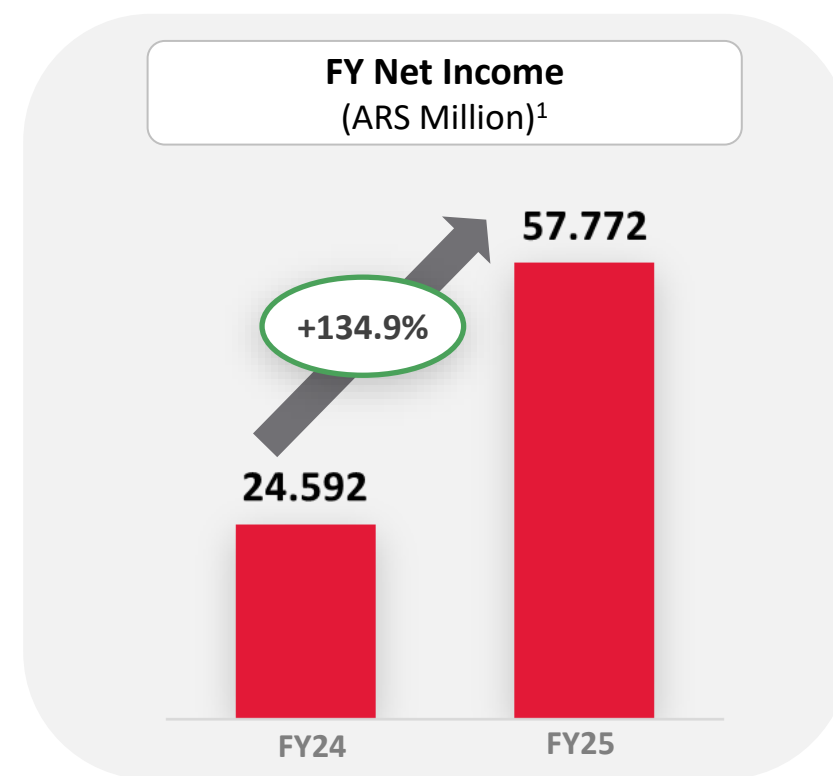
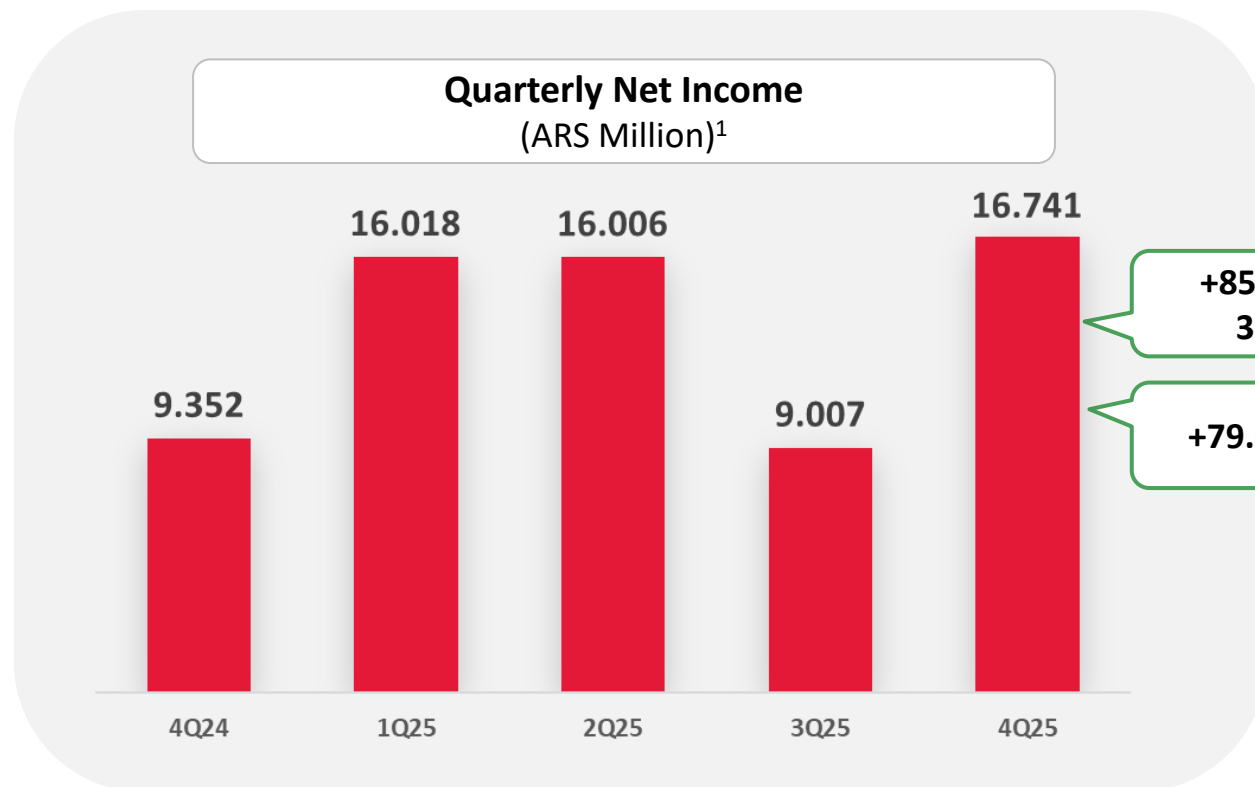
¹ Operating Expenses/ Operating Income (excludes IIBB).

² Calculated using BCRA's 12-month methodology..

4Q results capped off a record-profit year for VALO



4Q25 marked VALO's best profitability performance since the merger.



¹ Figures are presented in constant currency as of December 31, 2025,

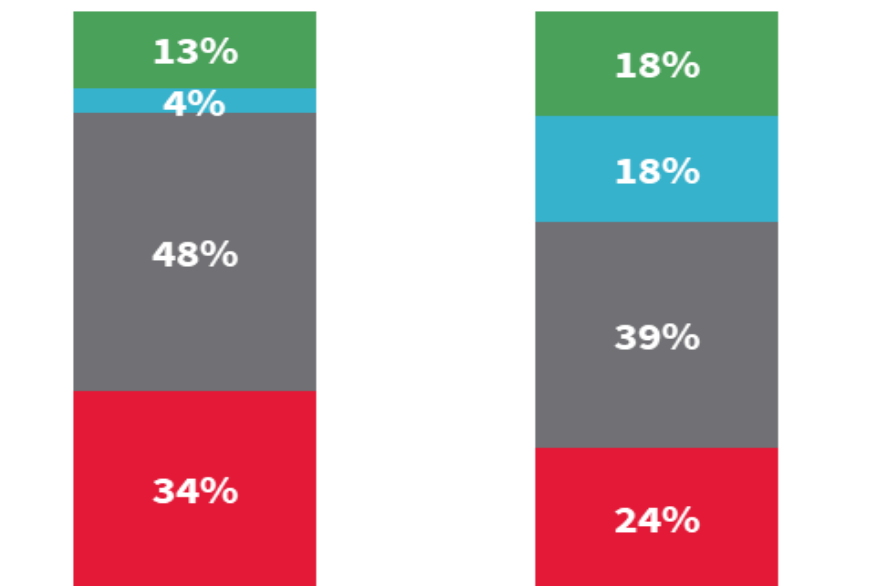
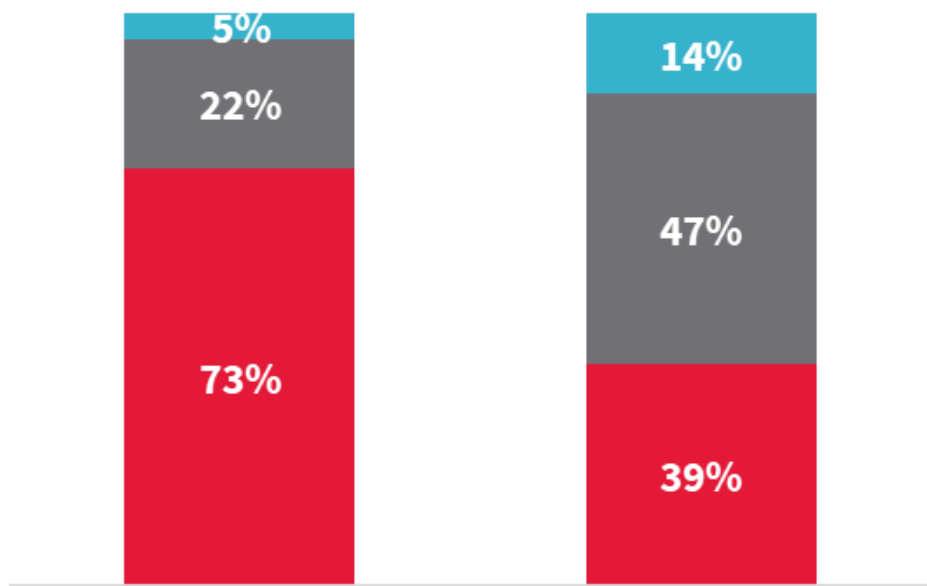
VALO's results demonstrate that its new business profile provides resilience amid political and macroeconomic challenges.

The evolution of VALO's asset breakdown reflects its strategic shift, with a stronger focus on the private sector



Interest-Earning Assets
(Breakdown by Type of Asset %)

Resources
(Breakdown by Origin %)



■ Sovereign Bonds
 ■ Corporate Lending in ARS
 ■ Corporate Lending in USD

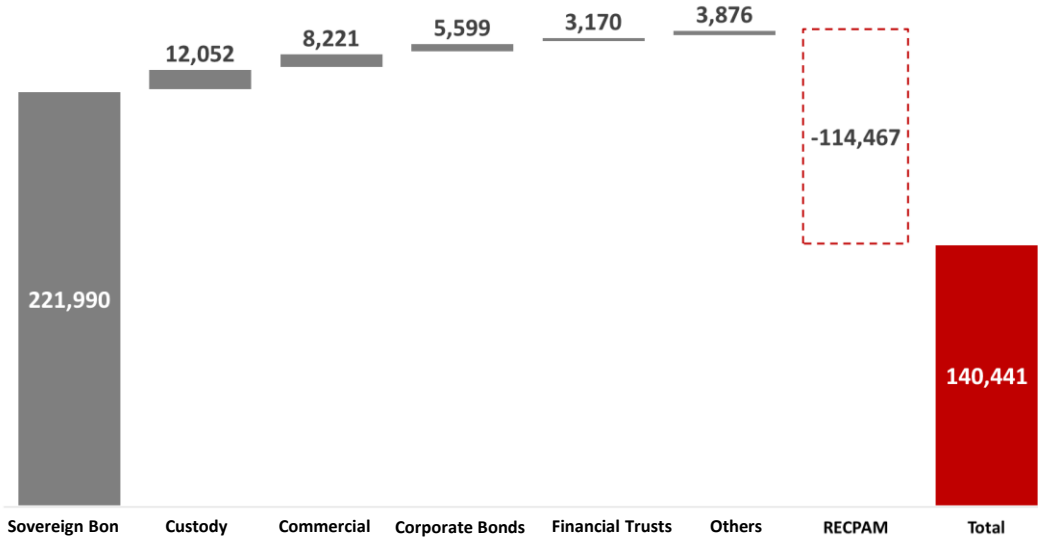
■ Deposits in ARS
 ■ Deposits in USD
 ■ Bonds & Financial Liabilities
 ■ Net Worth

The incorporation of new businesses in 2025 enabled VALO to diversify revenue sources & increase interest income

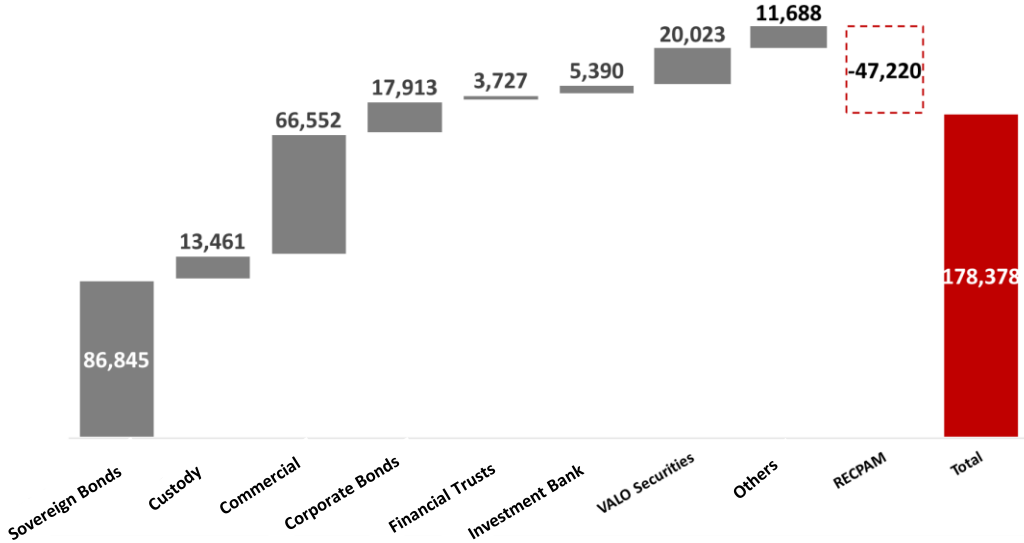


Figures expressed in millions of dollars.

Net Income by Business FY 2024
(ARS Millions)¹



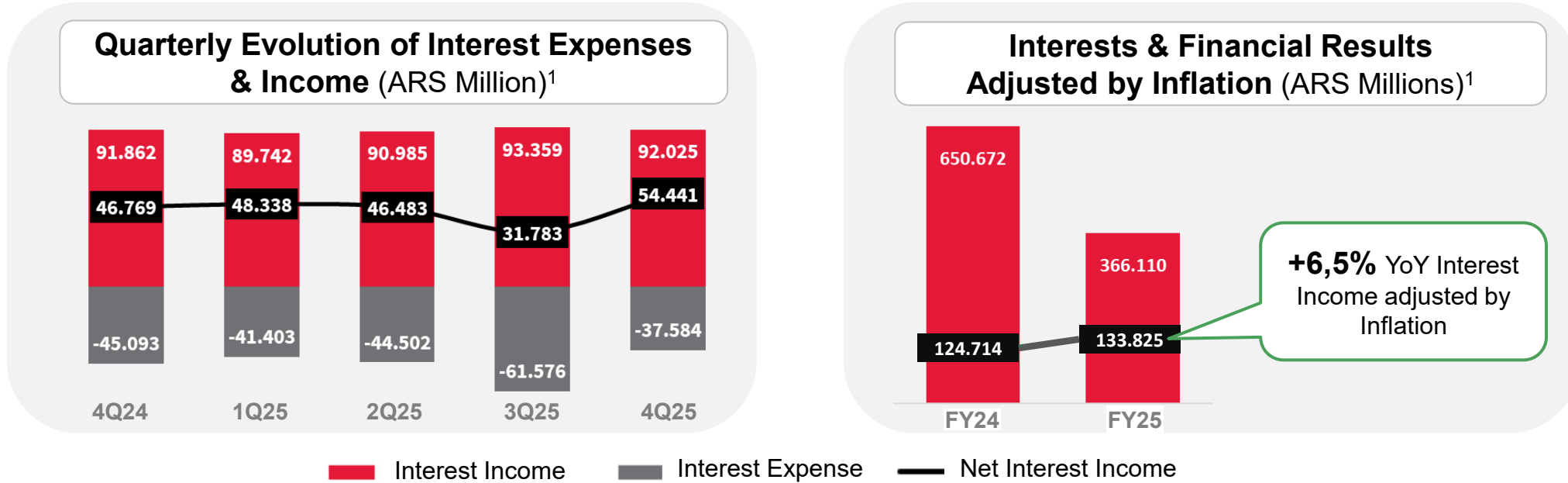
Net Income by Business FY 2025
(ARS Millions)¹



¹ Figures expressed in constant currency as of December 31, 2025.

With the expansion of its service portfolio, VALO diversified its revenue streams and increased its overall revenue.

During 4Q, VALO managed an efficient lending strategy by leveraging lower funding costs



¹ Figures expressed in constant currency as of December 31, 2025.

The impact of higher reserve requirements in 3Q25 generated a temporary compression of the financial margin. In 4Q25, the recovery in Net Interest Income demonstrates the Bank's ability to rapidly adapt to a contractionary monetary environment and capture improvements in funding costs, reaching levels above those of previous quarters and reinforcing the structural strength of the financial margin.

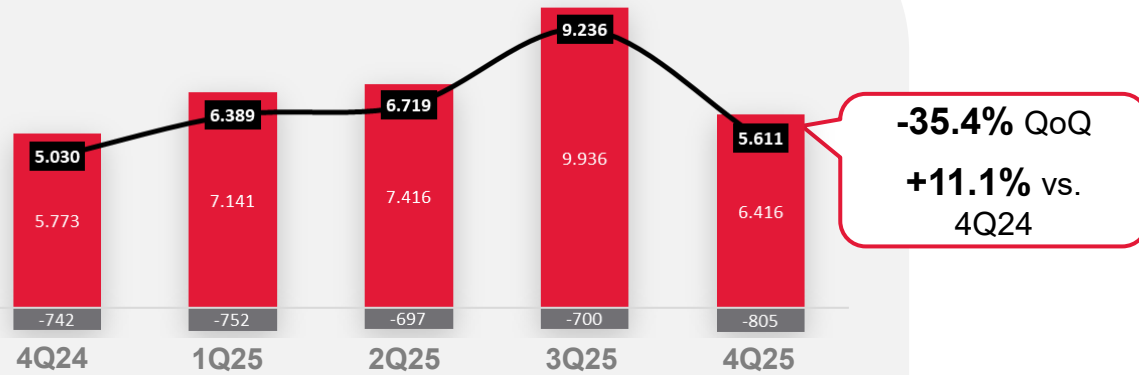
VALO's NPL ratio continues to remain well below the sector average, reflecting the quality of its credit risk management and its focus on disciplined loan origination.

Fee income continues to gain relevance within VALO's total revenues



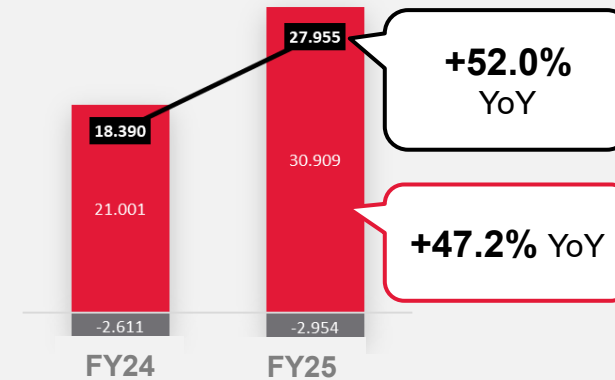
Net Fee Income increased from 7.1% of VALO's Net Revenues in FY24 to 13.4% in FY25.

Fee Income & Net Fee Result
Quarterly Evolution (ARS Millions)^{1 2}



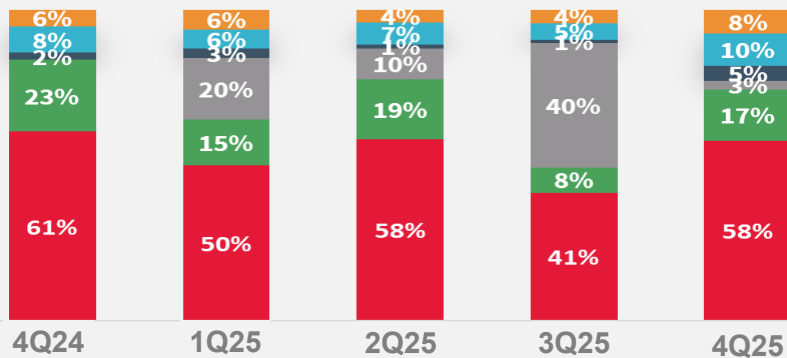
¹ Figures expressed in constant currency as of December 31, 2025.
² Includes fees from Mutual Funds (FCI) and Safe Deposit Boxes.

Fee Income & Net Fee Result
FY24 vs. FY25 (ARS Millions)¹

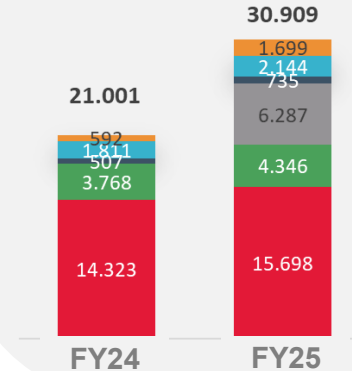


■ Fee Income ■ Fee Expense — Net Fee Income

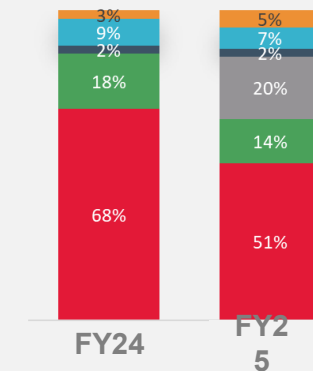
Breakdown by Business (%)



ARS Millions



By Business (%)

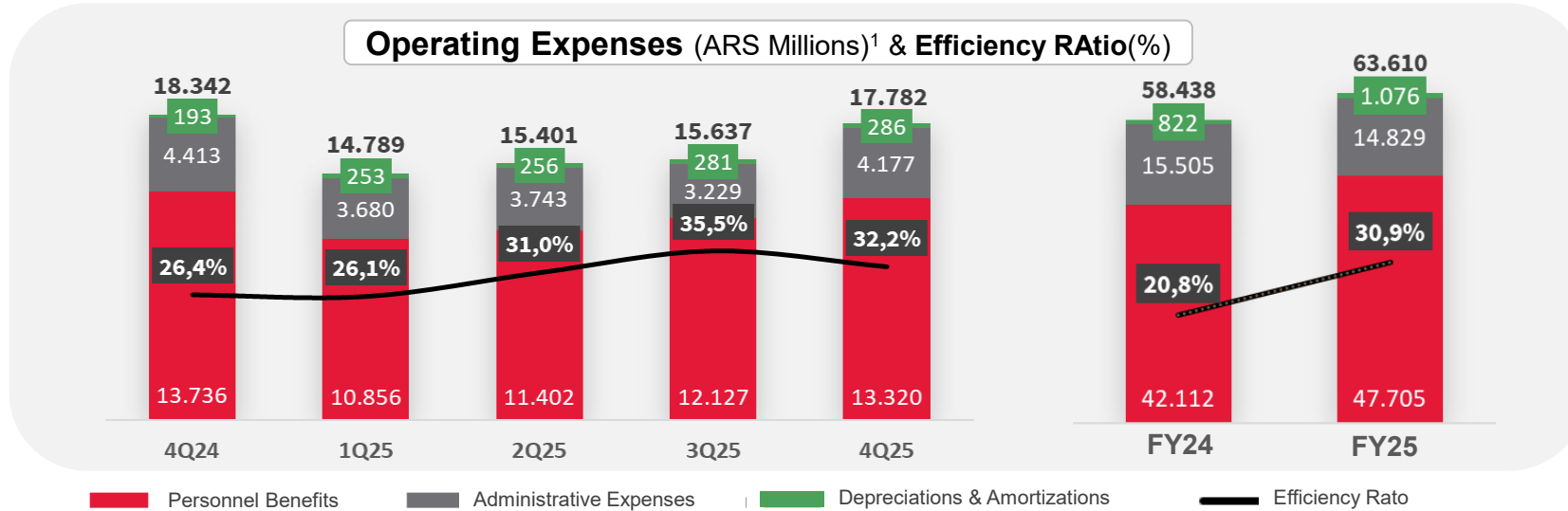


■ FCI ■ Fiduciary Services ■ Investment Banking ■ Capital Markets ■ Banking Services ■ Others

The Efficiency Ratio declined in 4Q due to rigorous cost management and the contribution of new revenue-generating areas

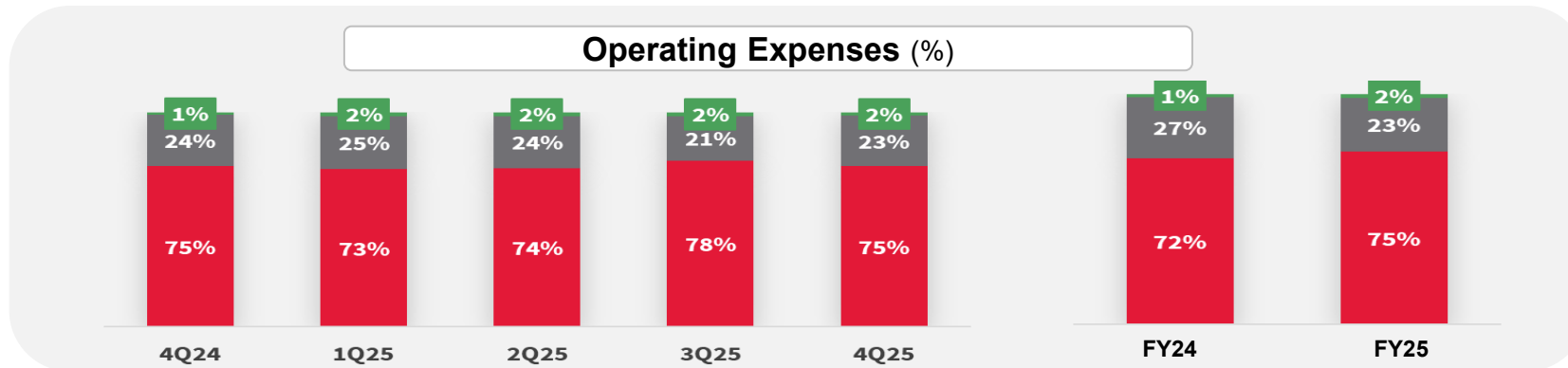


The launch of new business lines drove an increase in operating expenses throughout 2025. However, the improvement in the Efficiency Ratio in 4Q reflects the results of our expense management efforts.



Efficiency Ratio²
 4Q25 32.2%, -3.3% QoQ and +5.8% vs 4Q24.

Operating Expenses
 4Q25 \$17.782M, +13.7% QoQ and -3.1% vs 4Q24.



¹ Figures expressed in constant currency as of December 31, 2025.

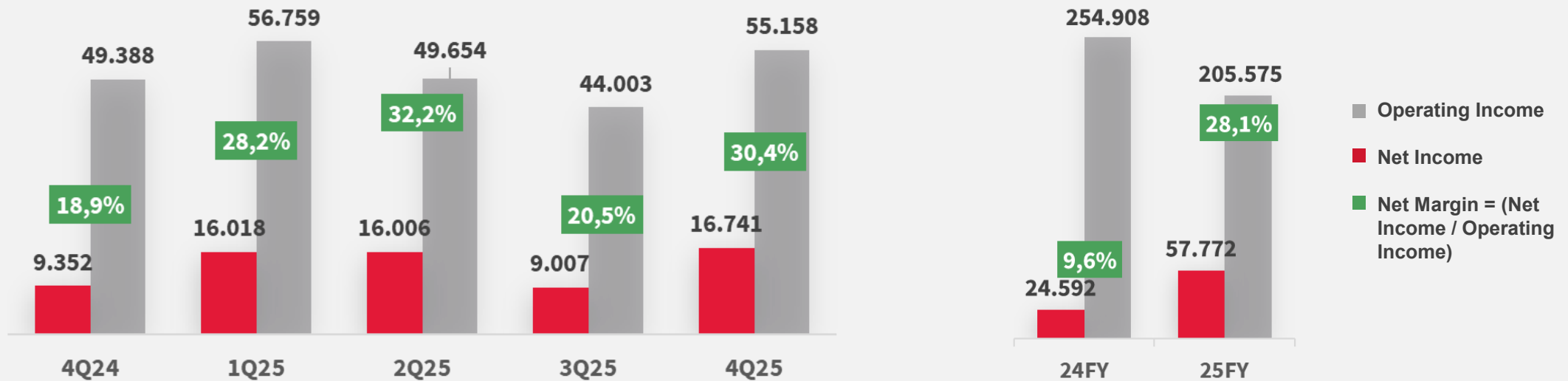
² Efficiency Ratio = Operating Expenses / Operating Revenues. Excludes extraordinary expenses related to the restructuring process carried out in 4Q24.

4Q performance reinforces the viability of VALO's new business model after a year of strong results

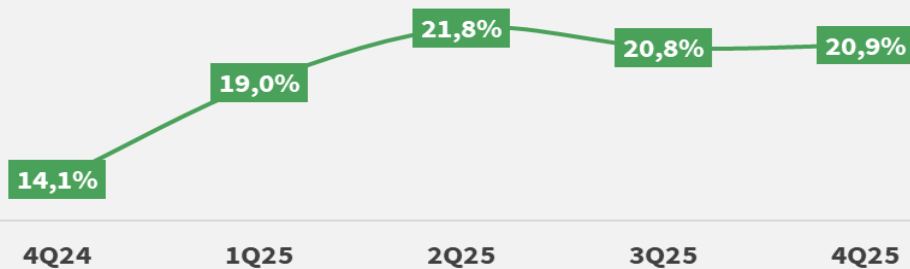


Throughout FY25, VALO outperformed its peers thanks to its solid results despite the challenges faced by the financial sector.

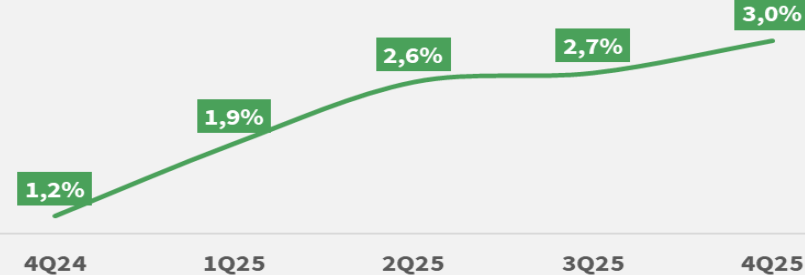
Operating Income and Net Income per Quarter (ARS Million)¹



ROE (%)



ROA (%)

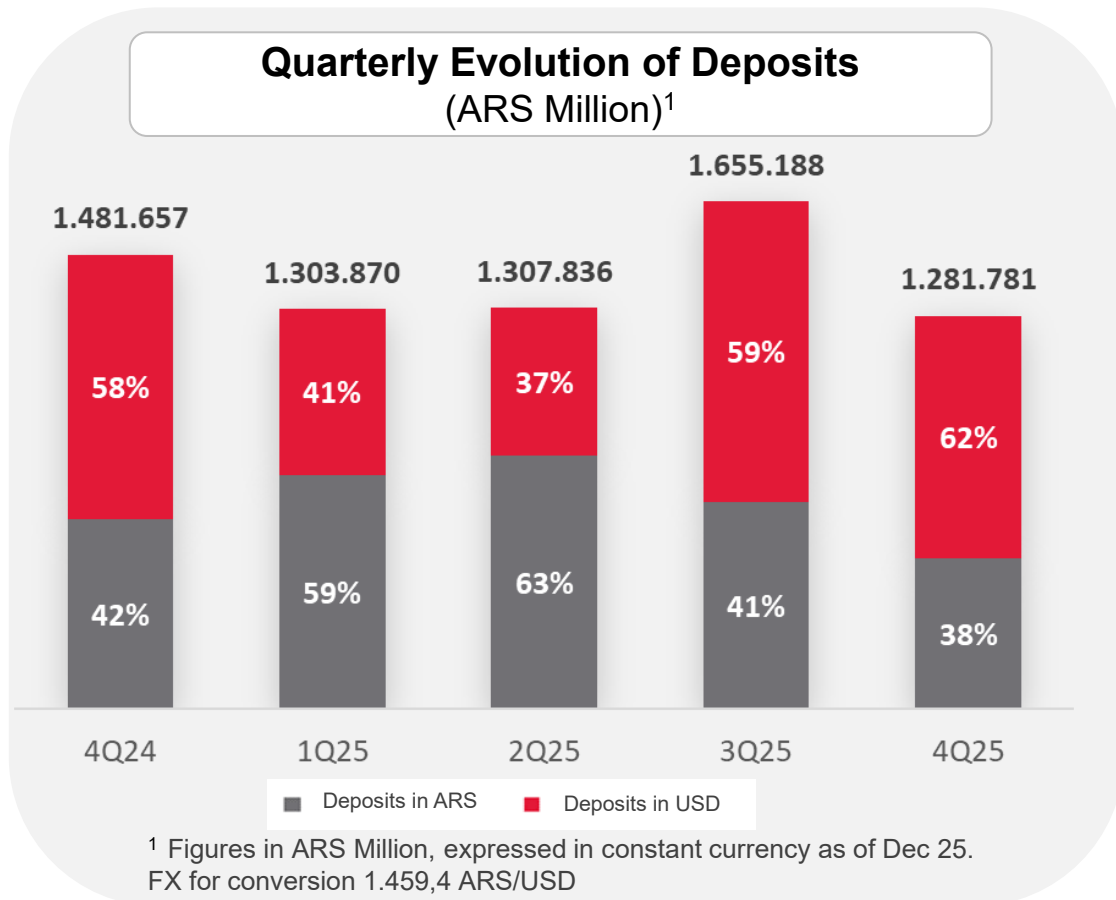


¹ Valores expresados en moneda homogénea al 31 de diciembre de 2025.

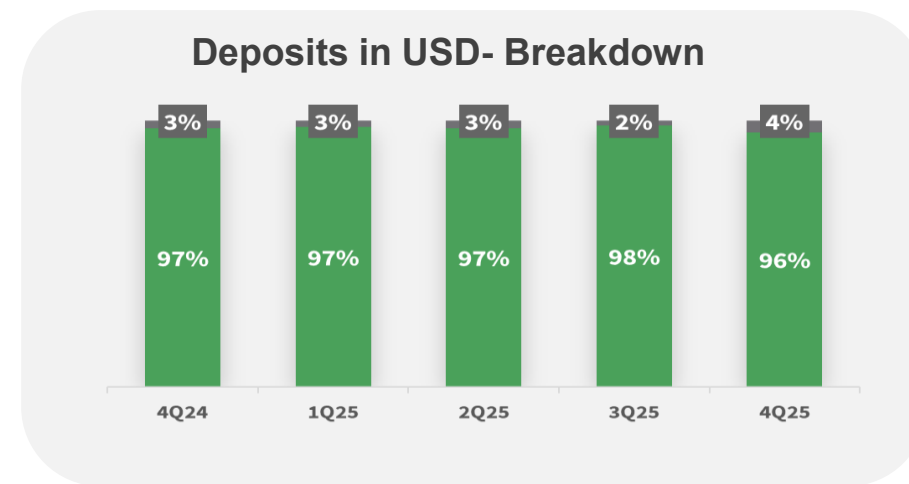
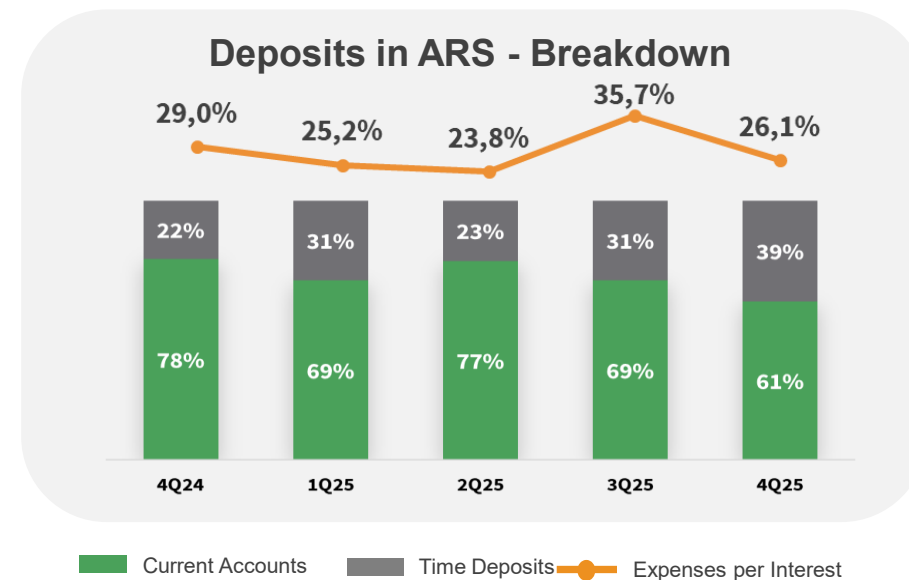
During 4Q, the trend toward deposit dollarization continued



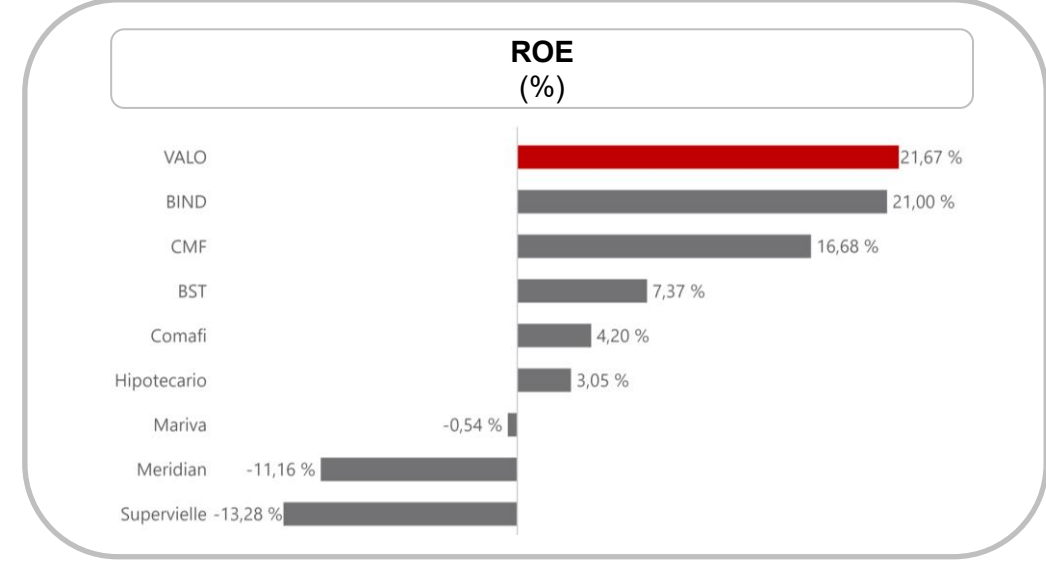
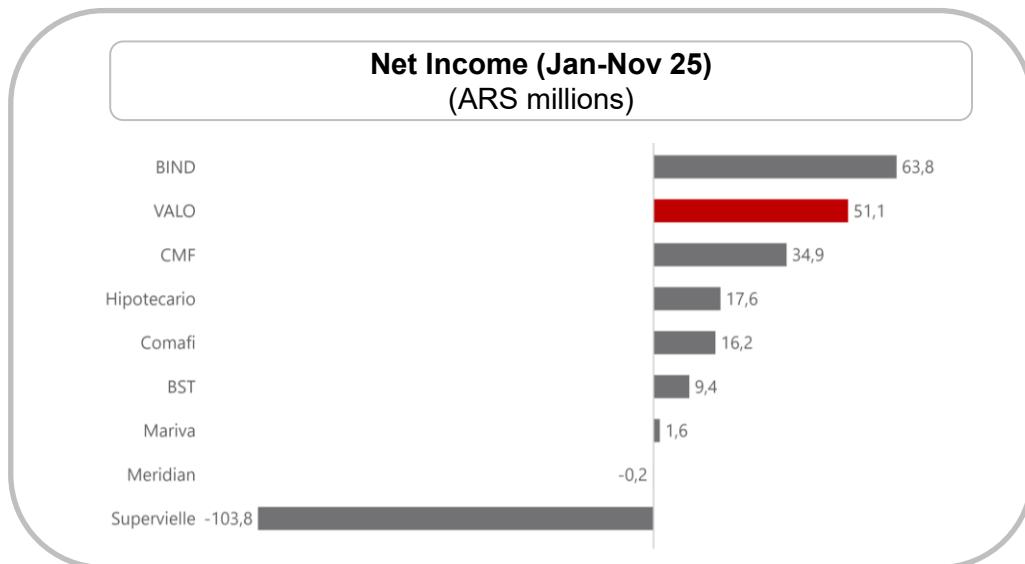
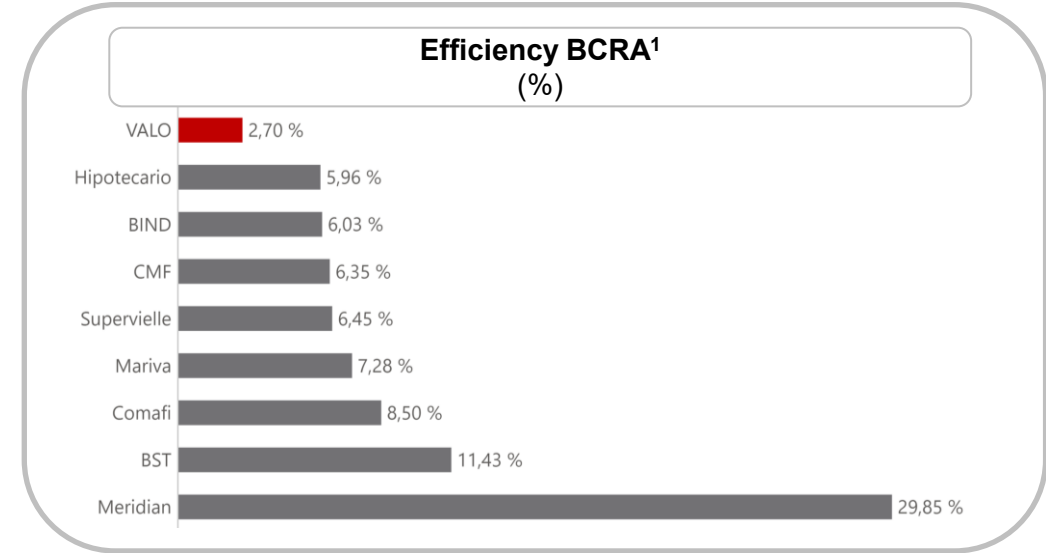
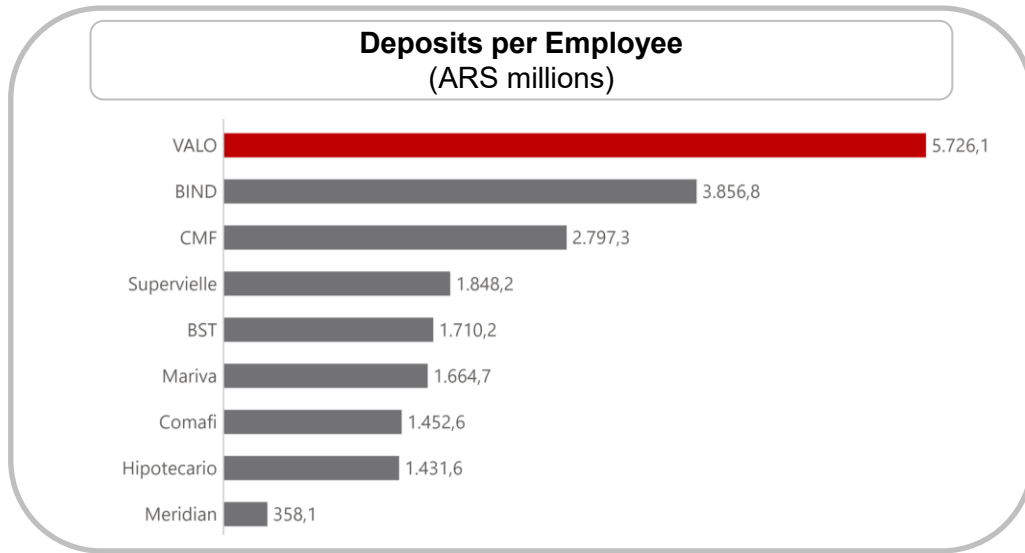
Throughout 4Q, the shift toward a more dollarized deposit base—initiated in 3Q—continued to strengthen.



Total Deposits 4Q25 reached \$1.281.781M, -22.6% QoQ and -13.5% YoY. Total Deposits in ARS, totaled \$492.704M, -27.1% QoQ while total deposits in USD total US\$ 541M (ARS 789.078M), -18.6% QoQ.



VALO leads key business metrics relative to its peers



Ratings

We are leaders in collective investment products. We are VALO.



Rating Agency	Rating Type	Rating	Outlook	Rating Date
FixSCR	Endeudamiento de Corto Plazo	A1+(arg)	Estable	17/12/2025
	Endeudamiento de Largo Plazo	AA+(arg)	Estable	17/12/2025
	Obligaciones Negociables Clase 1	AA+(arg)	Estable	17/12/2025
Moody's	Calificación de depósitos en moneda local a largo plazo	AA+.ar	Estable	10/12/2025
	Calificación de depósitos en moneda extranjera a largo plazo	AA+.ar	Estable	10/12/2025
	Calificación de depósitos en moneda local a corto plazo	ML A-1.ar	–	10/12/2025
	Calificación de depósitos en moneda extranjera a corto plazo	ML A-1.ar	–	10/12/2025
	Evaluación de Calidad de Fiduciario	TQ1.ar	–	22/12/2025



VALO

THANK YOU!

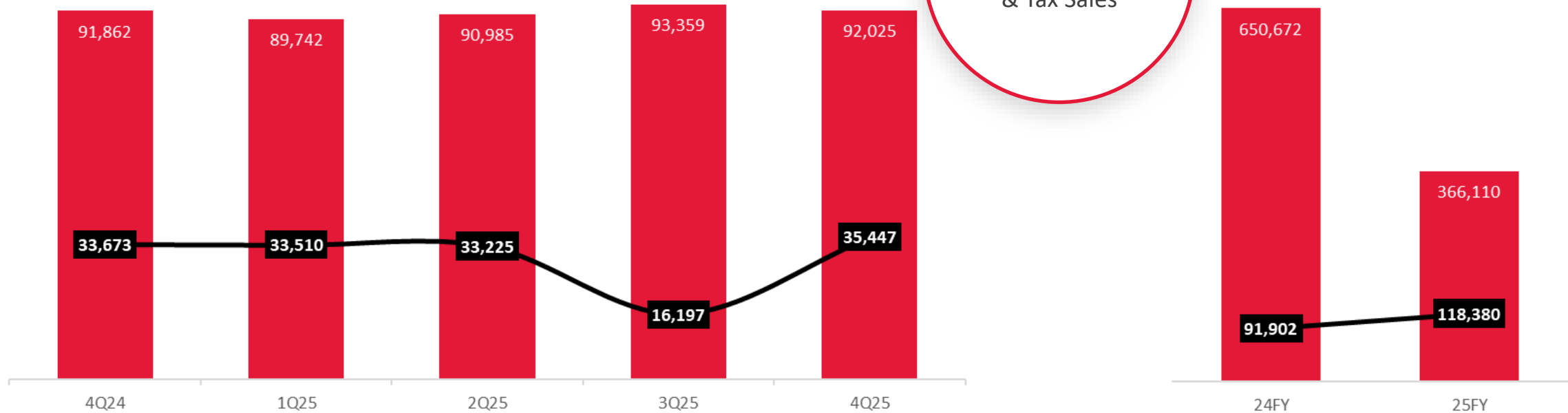
The background features a light gray grid pattern. Overlaid on this grid are several semi-transparent, light brown or tan-colored shapes that resemble bar charts or data plots. These shapes are positioned at various angles and locations, creating a layered, abstract effect. The overall aesthetic is clean and professional, typical of a technical or business document.

Appendix

Adjusted Net income from Interests



Figures in constant ARS as of December 31, 2025



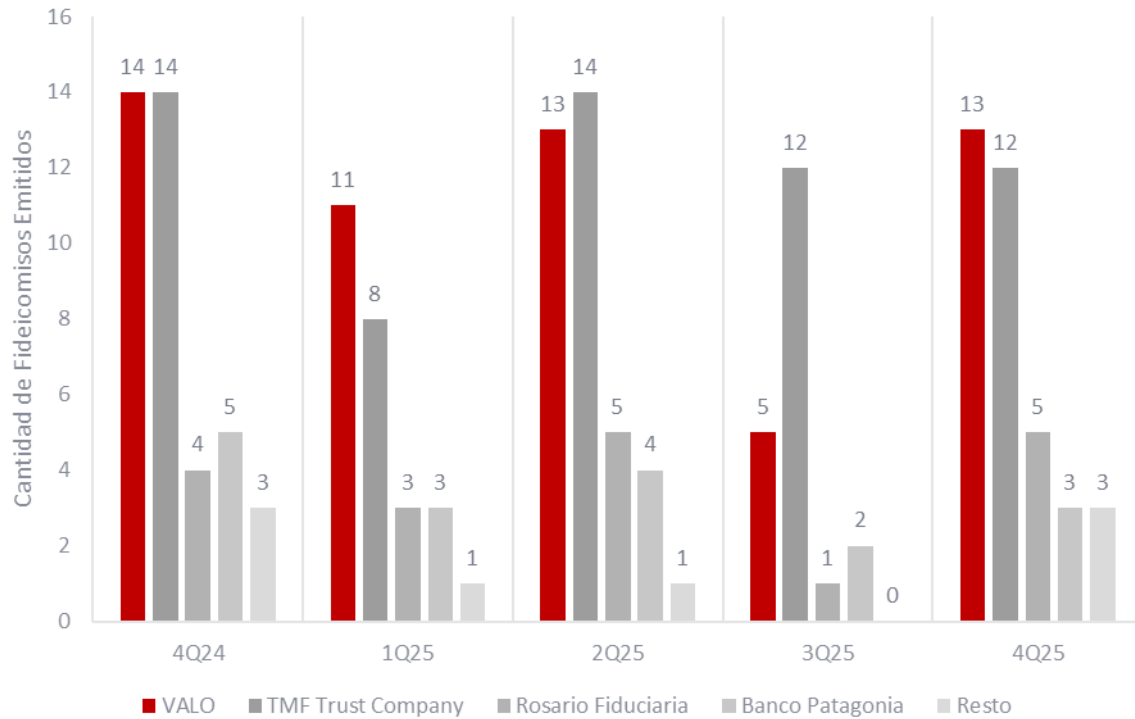
	4Q24	1Q25	2Q25	3Q25	4Q25	24YTD	25YTD
Resultado Neto por Intereses (Neto de RECPAM e IB)	33.673	33.510	33.225	16.197	35.447	91.902	118.380
Net Interest Income	46.769	48.338	46.483	31.783	54.441	240.181	181.045
RECPAM	-11.526	-12.713	-10.115	-10.592	-13.800	-114.467	-47.220
IB Margen Financiero ARS	-1.191	-1.496	-2.640	-4.452	-4.586	-32.729	-13.173
IB Margen Financiero USD	-380	-619	-503	-542	-608	-1.083	-2.272

Trustee of Financial Trusts

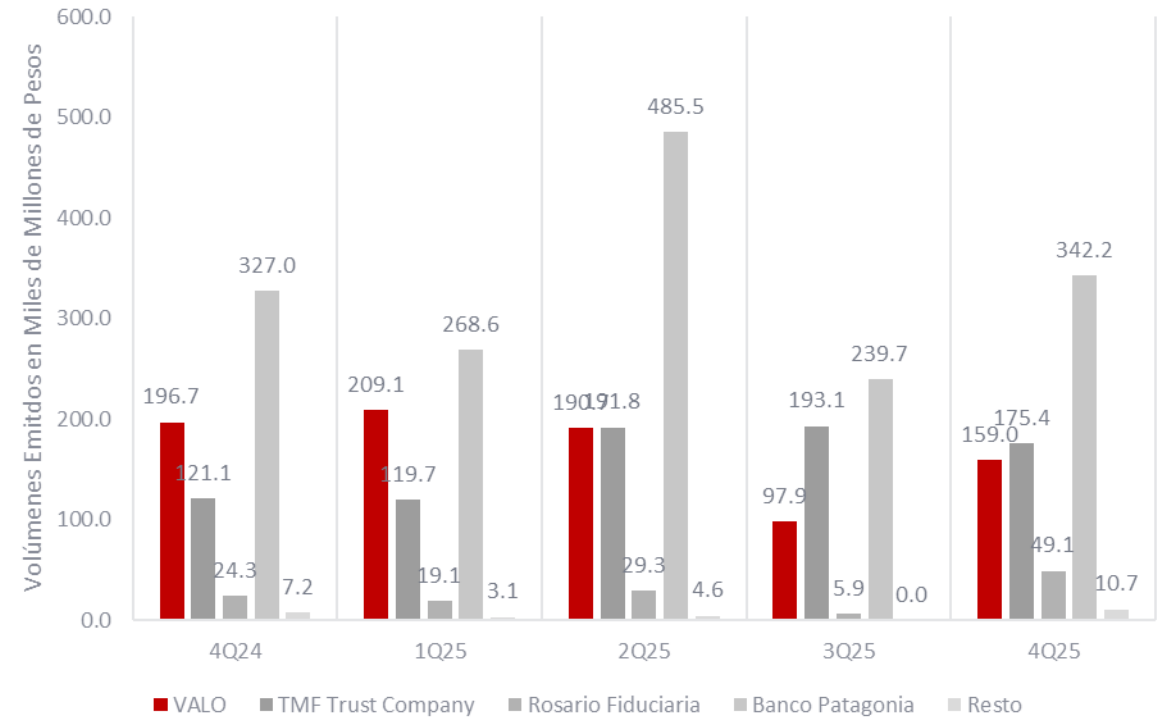


Figures in millions of pesos, inflation adjusted. Consumer Financial Trusts are highly correlated with the level of economic activity.

Quantities



Volumes



Financial Trusts Issued during 4Q25

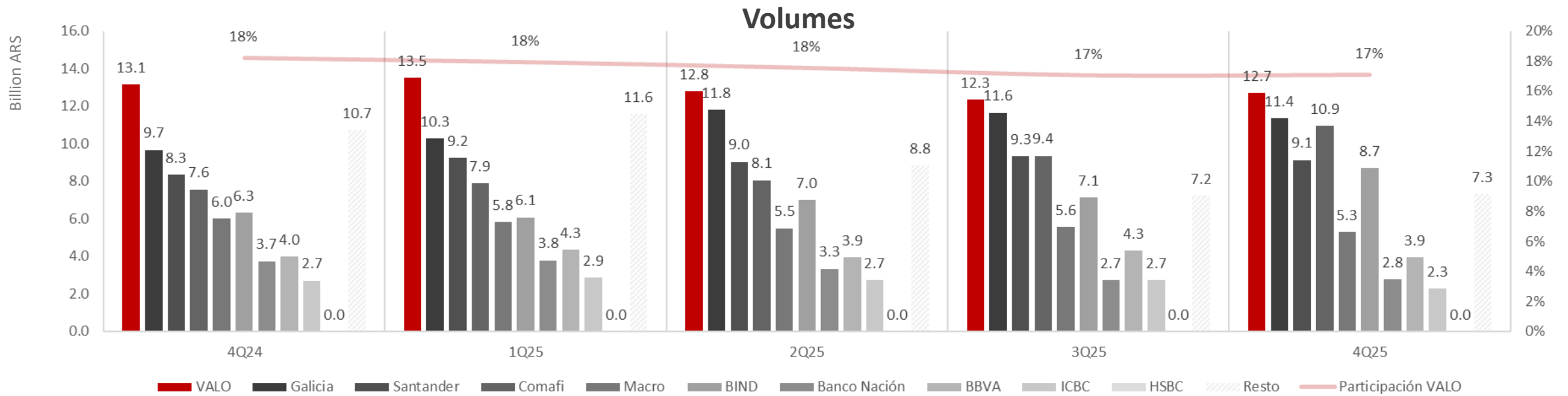
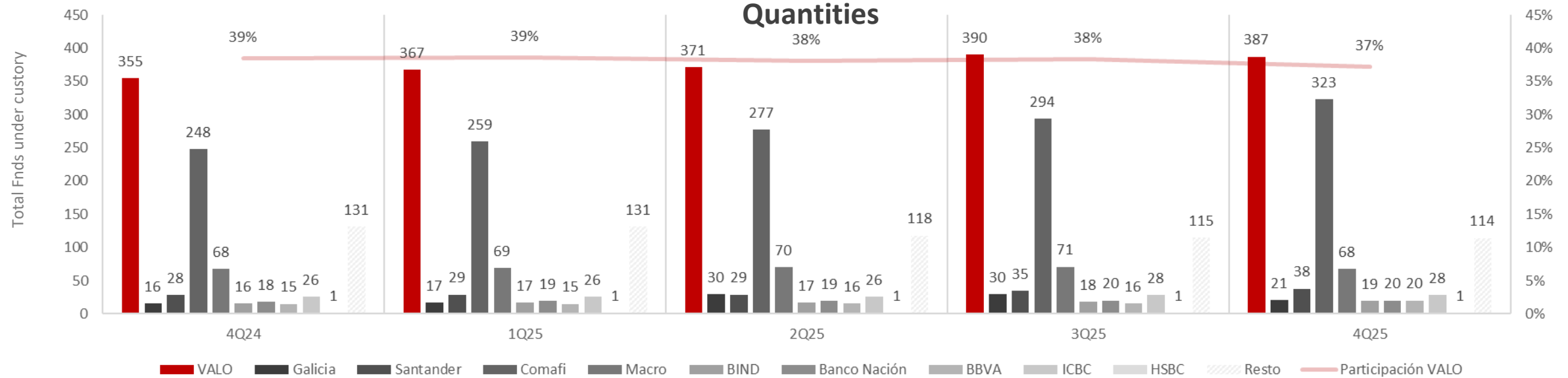
(*) Figures expressed in current values



Mutual Funds Custodian

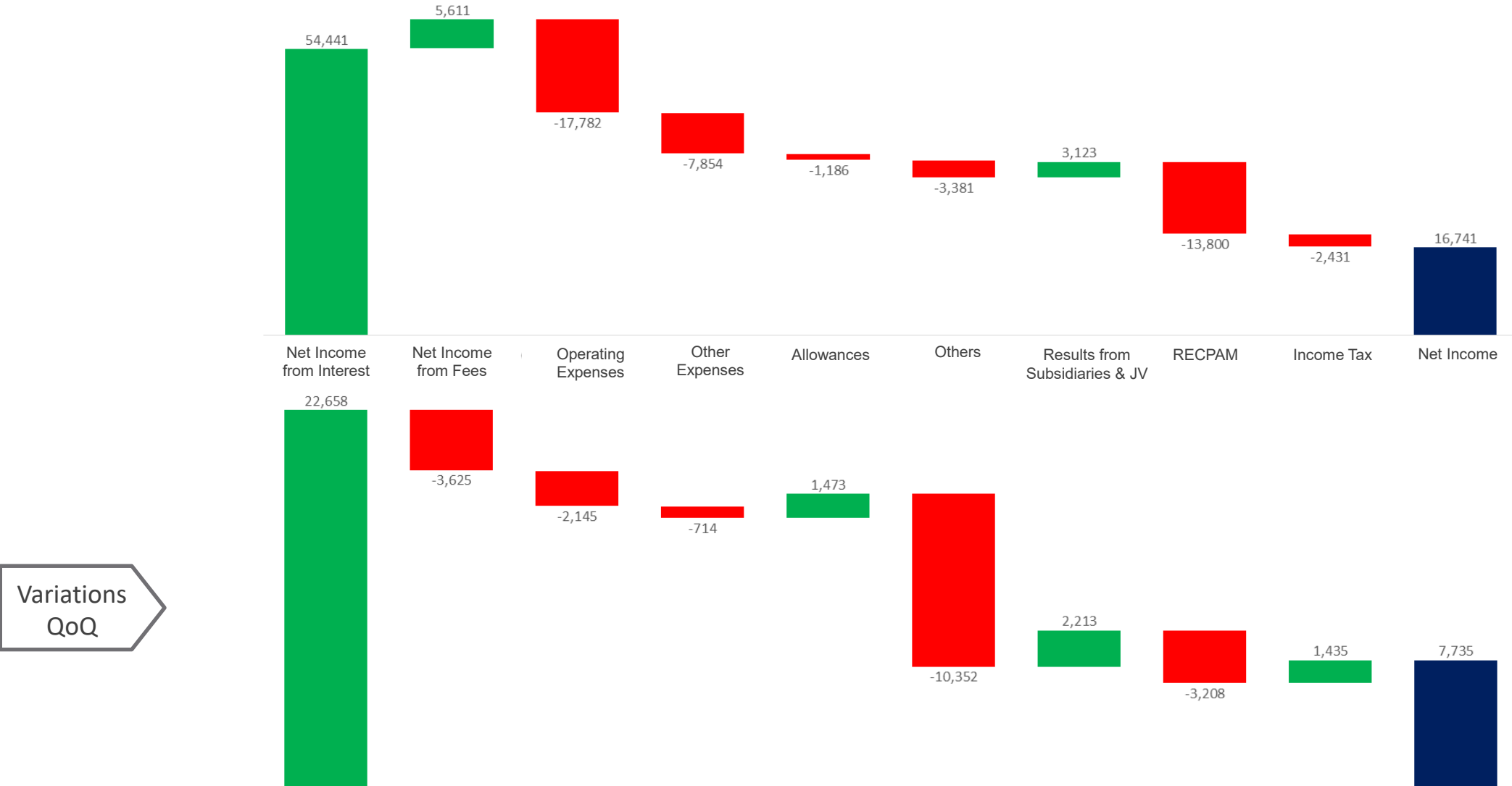


VALO is the main independent custodian of Mutual Funds.



Net Income Variation QoQ

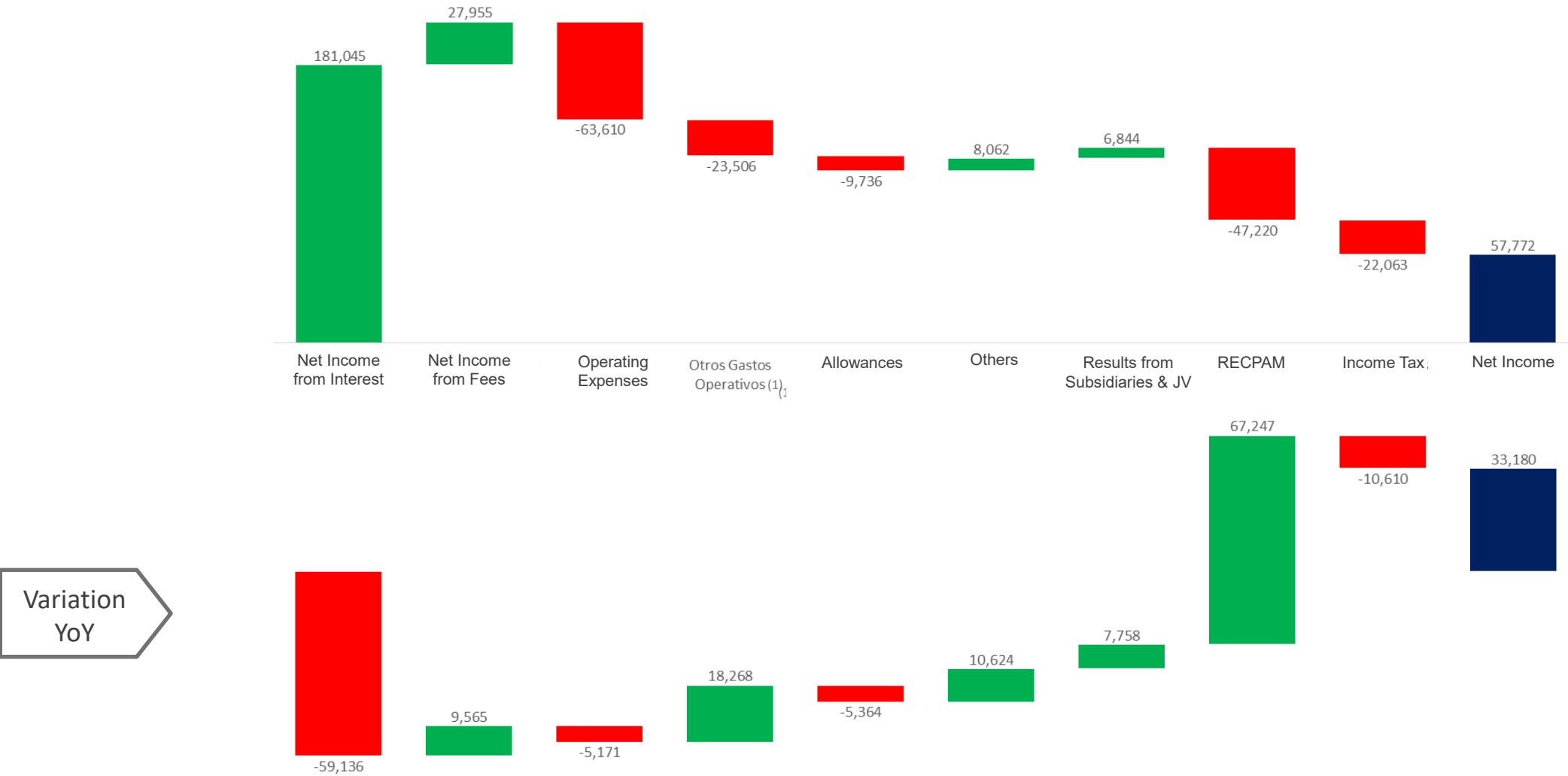
(1) Other Operating Expenses: Approximately 82% corresponds to the Gross Receipts Tax.



Variations
QoQ

Net Income Variation YoY

(1) Other Operating Expenses: Approximately 82% corresponds to the Gross Receipts Tax.



Variation
YoY

Appendix

Figures in Million constant Pesos as of December 31, 2025.



	4Q24	1Q25	2Q25	3Q25	4Q25	QoQ (4Q25/3Q25)		YoY (4Q25/4Q24)		23YTD	24YTD	25YTD	YoY YTD	
INGRESOS POR INTERESES & RATIOS	51.800	54.727	53.202	41.019	60.052					363.076	258.571	209.000		
Interest Income	91.862	89.742	90.985	93.359	92.025	-1.334	-1,4%	162	0,2%	1.154.430	650.672	366.110	-284.562	-43,7%
Interest Expense	-45.093	-41.403	-44.502	-61.576	-37.584	23.992	-39,0%	7.509	-16,7%	-811.315	-410.491	-185.065	225.426	-54,9%
Net Interest Income	46.769	48.338	46.483	31.783	54.441	22.658	71,3%	7.672	16,4%	343.116	240.181	181.045	-59.136	-24,6%
Other Interest Income	0	0	0	0	0	0	0,0%	0	0,0%	0	0	0	0	0,0%
Public Sector Interest Income	72.853	64.107	52.140	35.578	23.793	-11.786	-33,1%	-49.061	-67,3%	91.237	228.522	175.618	-52.904	-23,2%
BCRA Interest Income	0	0	0	0	0	0	0,0%	0	-100,0%	1.016.594	372.867	0	-372.867	-100,0%
Private Securities Interest Income	5.720	8.510	5.930	11.093	14.865	3.772	34,0%	9.145	159,9%	25.166	19.966	40.398	20.432	102,3%
Commercial Interest Income	5.763	4.955	6.875	8.987	11.970	2.983	33,2%	6.207	107,7%	20.147	21.419	32.787	11.368	53,1%
Interest Income	91.862	89.742	90.985	93.359	92.025	-1.334	-1,4%	162	0,2%	1.154.430	650.672	366.110	-284.562	-43,7%
Financial Sector Interest Expense	383	391	658	10.249	5.245	-5.004	-48,8%	4.861	1267,7%	2.669	1.268	16.542	15.274	1204,4%
Other Interest Expense	103	456	1.306	2.813	1.544	-1.269	-45,1%	1.441	1401,4%	28.515	19.157	6.119	-13.038	-68,1%
Checking & Savings Interest Expense	32.947	24.757	30.408	33.493	14.943	-18.549	-55,4%	-18.004	-54,6%	630.575	337.249	103.601	-233.648	-69,3%
Time Deposits Interest Expense	11.660	15.800	12.131	15.021	15.852	830	5,5%	4.192	36,0%	149.556	52.818	58.804	5.986	11,3%
Interest Expense	45.093	41.403	44.502	61.576	37.584	-23.992	-39,0%	-7.509	-16,7%	811.315	410.491	185.065	-225.426	-54,9%
Margen de Interés Neto	20.3%	18.9%	15.7%	10.5%	19.0%	N/A	8.5%	N/A	-1.3%	27.0%	21.9%	15.9%	N/A	-6.0%
Margen de Interés Neto ARS	22.2%	19.7%	17.9%	11.4%	23.4%	N/A	12.0%	N/A	1.2%	27.7%	23.5%	17.9%	N/A	-5.6%
Margen de Interés Neto ME	11.4%	15.6%	7.6%	7.9%	7.8%	N/A	-0.1%	N/A	-3.6%	12.1%	10.3%	9.2%	N/A	-1.1%
Ratio Resultado Neto por Intereses	90.6%	88.8%	87.9%	78.3%	91.4%	N/A	13.1%	N/A	0.7%	95.0%	93.1%	87.2%	N/A	-5.9%

Appendix

Figures in Million constant Pesos as of December 31, 2025.



	4Q24	1Q25	2Q25	3Q25	4Q25	QoQ (4Q25/3Q25)		YoY (4Q25/4Q24)		23FY	24FY	25FY	YoY FY	
FEE INCOME & RATIOS														
Fee Income	5,773	7,141	7,416	9,936	6,416	-3,520	-35.4%	643	11.1%	22,696	21,001	30,909	9,908	47.2%
Fee Expense	-742	-752	-697	-700	-805	-105	15.0%	-62	8.4%	-2,735	-2,611	-2,954	-343	13.1%
Net Fee Income	5,030	6,389	6,719	9,236	5,611	-3,625	-39.2%	581	11.5%	19,961	18,390	27,955	9,565	52.0%
Account Services Fees	480	429	533	525	658	133	25.4%	178	37.1%	1,654	1,811	2,144	333	18.4%
Securities Services Fees	135	217	85	116	317	201	174.0%	182	135.2%	459	507	735	227	44.8%
Trustee Services Fees	1,331	1,052	1,431	802	1,062	260	32.5%	-269	-20.2%	4,382	3,768	4,346	578	15.4%
Investment Bank Services Fees	0	1,409	733	3,972	172	-3,800	-95.7%	172	0.0%	0	0	6,287	6,287	0.0%
Mutual Funds Services Fees	3,510	3,570	4,327	4,093	3,708	-384	-9.4%	199	5.7%	15,659	14,323	15,698	1,375	9.6%
Other Fees														
Fee Income	318	463	308	428	498	70	16.4%	181	56.9%	542	592	1,699	1,107	187.1%
Net Fee Income Ratio	5,773	7,141	7,416	9,936	6,416	-3,520	-35.4%	643	11.1%	22,696	21,001	30,909	9,908	47.2%
	9.7%	11.7%	12.6%	22.5%	9.3%	N/A	-13.2%	N/A	-0.4%	5.5%	7.1%	13.4%	N/A	6.3%
OPERATING EXPENSES & RATIOS														
Personnel Benefits	13,736	10,856	11,402	12,127	13,320	1,193	9.8%	-416	-3.0%	41,198	42,112	47,705	5,593	13.3%
Administrative Expenses	4,413	3,680	3,743	3,229	4,177	948	29.4%	-237	-5.4%	17,242	15,505	14,829	-676	-4.4%
Depreciation and Amortization	193	253	256	281	286	4	1.5%	93	48.0%	1,096	822	1,076	254	30.9%
Operating Expenses	22,505	18,613	20,089	22,777	25,637	2,859	12.6%	3,131	13.9%	149,744	100,212	87,115	-13,097	-13.1%
Other Operating Expenses	4,163	3,824	4,688	7,140	7,854	714	10.0%	3,691	88.7%	90,209	41,774	23,506	-18,268	-43.7%
Administrative Services	1,772	1,108	1,201	1,301	1,682	381	29.3%	-91	-5.1%	4,407	5,131	5,292	161	3.1%
Board Compensation	405	751	468	0	0	0	-200.0%	-405	-100.0%	5,622	1,983	1,219	-764	-38.5%
Professional Fees	496	343	425	421	736	315	74.7%	240	48.3%	1,018	1,668	1,925	257	15.4%
Electricity and Communications	135	143	165	172	181	9	5.1%	46	33.7%	496	567	660	93	16.4%
Publicity	11	3	18	2	10	8	318.7%	-1	-8.7%	37	51	34	-17	-33.9%
Taxes	885	715	624	593	738	145	24.5%	-147	-16.6%	3,239	3,495	2,670	-825	-23.6%
Other Administrative Expenses	211	206	359	186	215	29	15.6%	4	1.8%	1,077	1,008	965	-42	-4.2%
Administrative Expenses	4,413	3,680	3,743	3,229	4,177	948	29.4%	-237	-5.4%	17,242	15,505	14,829	-676	-4.4%
Ratio de Eficiencia	26.4%	26.1%	31.0%	35.5%	32.2%	N/A	-3.3%	N/A	5.8%	16.2%	20.8%	30.9%	N/A	10.1%
Efficiency Ratio														

Appendix

Figures in Million constant Pesos as of December 31, 2025.



	4Q24	1Q25	2Q25	3Q25	4Q25	QoQ (4Q25/3Q25)		YoY (4Q25/4Q24)		23FY	24FY	25FY	YoY FY	
NET INCOME & RATIOS														
Net Income	9,352	16,018	16,006	9,007	16,741	7,735	85.9%	7,390	79.0%	28,323	24,592	57,772	33,180	134.9%
Operating Revenue	49,388	56,759	49,654	44,003	55,158	11,155	25.4%	5,771	11.7%	368,442	254,908	205,575	-49,333	-19.4%
Net Profit Margin	18.9%	28.2%	32.2%	20.5%	30.4%	N/A	9.9%	N/A	11.4%	7.7%	9.6%	28.1%	N/A	18.5%
ROE (LTM BCRA formula inflation adjusted)	14.1%	19.0%	21.8%	20.8%	20.9%	N/A	0.1%	N/A	6.8%	16.7%	14.1%	22.1%	N/A	8.1%
ROA (LTM BCRA formula inflation adjusted)	1.2%	1.9%	2.6%	2.7%	3.0%	N/A	0.3%	N/A	1.8%	1.3%	1.2%	3.0%	N/A	1.8%

Appendix

Figures in Million constant Pesos as of December 31, 2025.



	4Q24	1Q25	2Q25	3Q25	4Q25	QoQ (4Q25/3Q25)		YoY (4Q25/4Q24)		23FY	24FY	25FY	YoY FY	
BALANCE SHEET														
Assets	1,741,529	1,750,892	1,829,704	2,206,566	1,900,394	-306,172	-13.9%	158,865	9.1%	N/A	N/A	N/A	N/A	N/A
Liabilities	1,562,234	1,493,505	1,561,884	1,929,739	1,536,263	-393,476	-20.4%	-25,971	-1.7%	N/A	N/A	N/A	N/A	N/A
Capital	179,296	257,386	267,820	276,826	364,131	87,305	31.5%	184,835	103.1%	N/A	N/A	N/A	N/A	N/A
Off-Balance Sheet Assets	10,948,951	14,580,057	14,049,455	13,494,558	13,715,033	220,475	1.6%	2,766,082	25.3%	N/A	N/A	N/A	N/A	N/A
Total Deposits	1,481,657	1,303,870	1,307,836	1,655,188	1,281,781	-373,407	-22.6%	-199,876	-13.5%	2,815,150	1,481,657	1,281,781	-199,876	-13.5%
Checking Accounts	479,224	528,857	632,764	468,126	301,034	-167,092	-35.7%	-178,191	-37.2%	1,637,754	479,224	301,034	-178,191	-37.2%
Time Deposits & Other Deposits	139,049	235,345	192,204	207,713	191,670	-16,043	-7.7%	52,621	37.8%	135,009	139,049	191,670	52,621	37.8%
Deposits ARS	618,273	764,202	824,969	675,838	492,704	-183,135	-27.1%	-125,570	-20.3%	1,772,763	618,273	492,704	-125,570	-20.3%
Deposits ARS Ratio	42%	59%	63%	41%	38%	N/A	-2.4%	N/A	-3.3%	63%	42%	38%	N/A	-3.3%
Checking Accounts	837,038	525,990	469,011	960,972	754,255	-206,717	-21.5%	-82,782	-9.9%	1,018,256	837,038	754,255	-82,782	-9.9%
Savings Accounts	24,888	12,948	13,248	17,803	34,458	16,655	93.6%	9,570	38.5%	22,397	24,888	34,458	9,570	38.5%
Other Deposits	0	0	0	0	0	0	0.0%	0	0.0%	0	0	0	0	0.0%
Deposits USD - in ARS	1,458	729	608	574	364	-210	-36.6%	-1,094	-75.0%	1,733	1,458	364	-1,094	-75.0%
Deposits USD Ratio	863,384	539,668	482,868	979,350	789,078	-190,272	-19.4%	-74,307	-8.6%	1,042,386	863,384	789,078	-74,307	-8.6%
Checking Accounts	616	404	344	652	517	-135	-20.7%	-99	-16.1%	440	616	517	-99	-16%
Savings Accounts	18	10	10	12	24	12	95.4%	5	28.9%	10	18	24	5	29%
Other Deposits	1	1	0	0	0	0	-35.9%	-1	-76.6%	1	1	0	-1	-77%
Deposits USD	636	415	354	664	541	-124	-18.6%	-95	-14.9%	450	636	541	-95	-15%
Currency Exchange	1,032.5000	1,073.8750	1,194.0833	1,366.5833	1,459.4167					808.4833	1,032.5000	1,459.4167		

Glossary



Net Interest Income: Interest Income minus Interest Expense.

Net Fee Income: Fee Income minus Fee Expense.

Net Profit Margin: Net Income / Operating Revenue

Net Interest Margin: Net Interest Income / Average volume of interest- earning assets

ROE: Sum of the results of the last twelve months, divided by the sum of 1) the average of the Equity for the last twelve months deferred by one month, 2) plus the average of the accumulated results balances of the last twelve months deferred by one month, and 3) minus the average of the monthly results of the last twelve months deferred by one month. All amounts are adjusted for inflation. BCRA Formula.

ROA: Sum of the results of the last twelve months, divided by the average of the asset balance of the last two months. BCRA Formula.

Efficiency Ratio: Operating Expenses/ Operating Profit (excluding Gross Receipts Tax)