Investor Presentation
1Q26 Financial Results

May 2026

Key Quarterly Statistics

1Q26 Key Indicators

ARS 62,990 millions
+16.3% 1Q25 / +3.3% 4Q25
Net Interest Income

ARS 5,364 millions
-22.7% 1Q25 / -13.2% 4Q25
Net Fee Income

ARS 75,271 millions
+19.6% 1Q25 / +7.8% 4Q25
Operating Income

32.0%
-0.1% 1Q25 / -9.9% 4Q25
Efficiency Ratio[1]

17.9%
-1.1% 1Q25 / -3.0% 4Q25
ROE[2]

ARS 13,802 millions
-21.3% 1Q25 / -24.4% 4Q25
Net Income

[1] Operating Expenses/ Operating Income. Excluding Gross Turnover Tax (IIBB) expenses, the ratio increases to 23.3%.
[2] According to BCRA formula for last 12 months.

The environment during the first quarter of 2026 had mixed implications for our business

Key trends and events during 1Q26 that impacted VALO's business.

1Q26 CONTEXT HIGHLIGHTS

- **Continuity of the Government's economic program,** focused on fiscal balance and deregulation.
- **Trade balance surplus** and gradual **strengthening of international reserves.**
- **Lower average EMBI+** (554 in 1Q26 vs. 745)
- **Beginning of the Middle East conflict.**
- **Inflation accelerated** again during the quarter (9.4% in 1Q26 vs. 7.9% in 4Q25)
- Higher **interest rate volatility** (January and February).
- **Uneven recovery** of economic activity.

[1] Q Average [2] Accumulated in Q

Despite the challenging environment during the quarter, VALO delivered an outstanding performance within the industry

Key KPIs in which VALO stands out within the financial and banking market.

Profitability	February's interest rate volatility and the quarter's inflation impacted the trend of our ROE. Nevertheless, it remains among the highest in the sector.	**ROE 17.9%** [1]
Deposits	Significant recovery in Peso- and U.S. dollar-denominated deposits compared to 4Q25.	**+50.8%** in ARS **+24.3 %** in USD
Loan Portfolio	We continued to maintain a conservative lending profile, which allowed us to keep the non-performing loan ratio low.	**NPLs < 0.5%** [2]
New Business Units	The new business units (Cash Management and International Business) continued to grow in volume, generating cross-selling opportunities across all of the Bank's businesses.	• **Top 10** in AFIP Payments • **~USD 34 Millions** of Outstanding COMEX Products[2]
Traditional Business Units	We continue to be a leading player in the management of Financial Trusts and the custody of Mutual Funds.	**ARS 14.9 Trillions** Assets Under Custody [2]

[1] Data as end of 1Q26, according to BCRA formula. [2] As end of 1Q26.

Consolidating our position as a Comprehensive Corporate Bank: Progress on Initiatives and Post-Closing Events

We continue to make progress in VALO's repositioning and modernization.

We created the "**Product and Modernization**" Department with the objective of evaluating, developing, and launching new products in line with market evolution and our clients' needs.

"**VALO PSP SAU**" is currently in the process of being established. The company's purpose will be to operate, on its own behalf or on behalf of third parties, as a payment service provider.

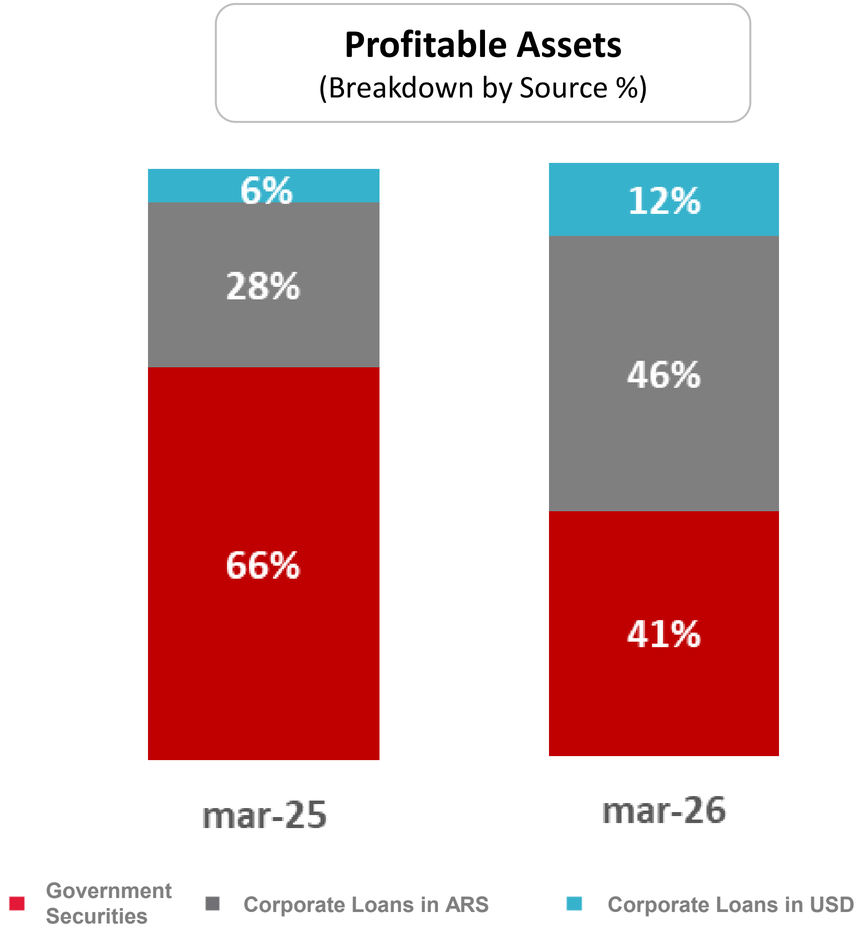
We are finalizing the development of **Corporate Home Banking** in both its Web and Mobile versions.

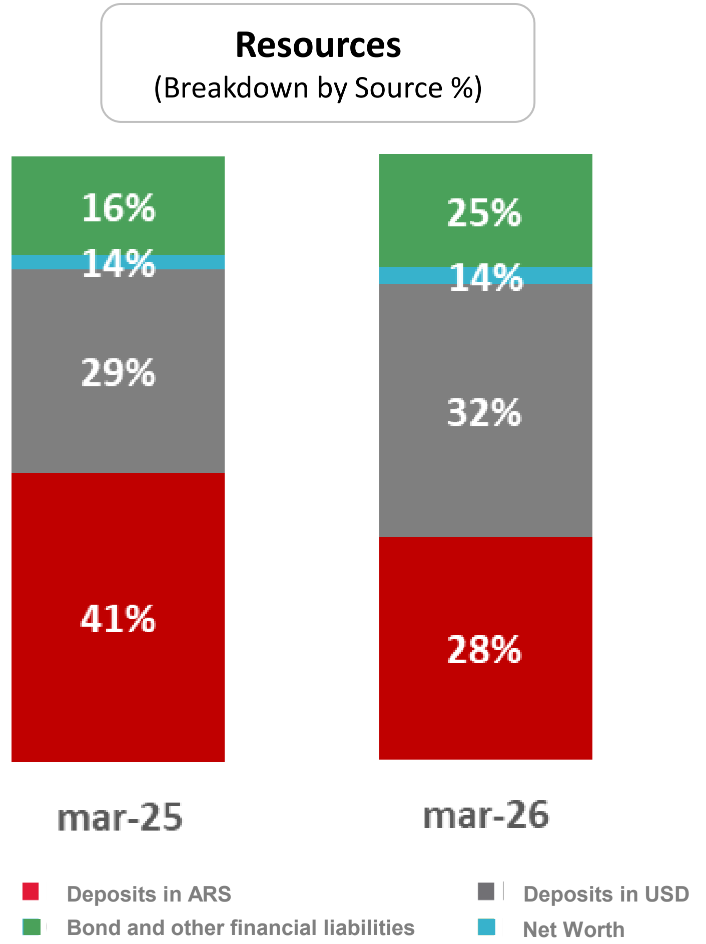
We have implemented **Digital Onboarding** for the opening of corporate client accounts.

We issued a new **Class 3 Notes** offering (A1+ Arg-FixScr) in April 2026 for approximately **ARS 90 billion**.

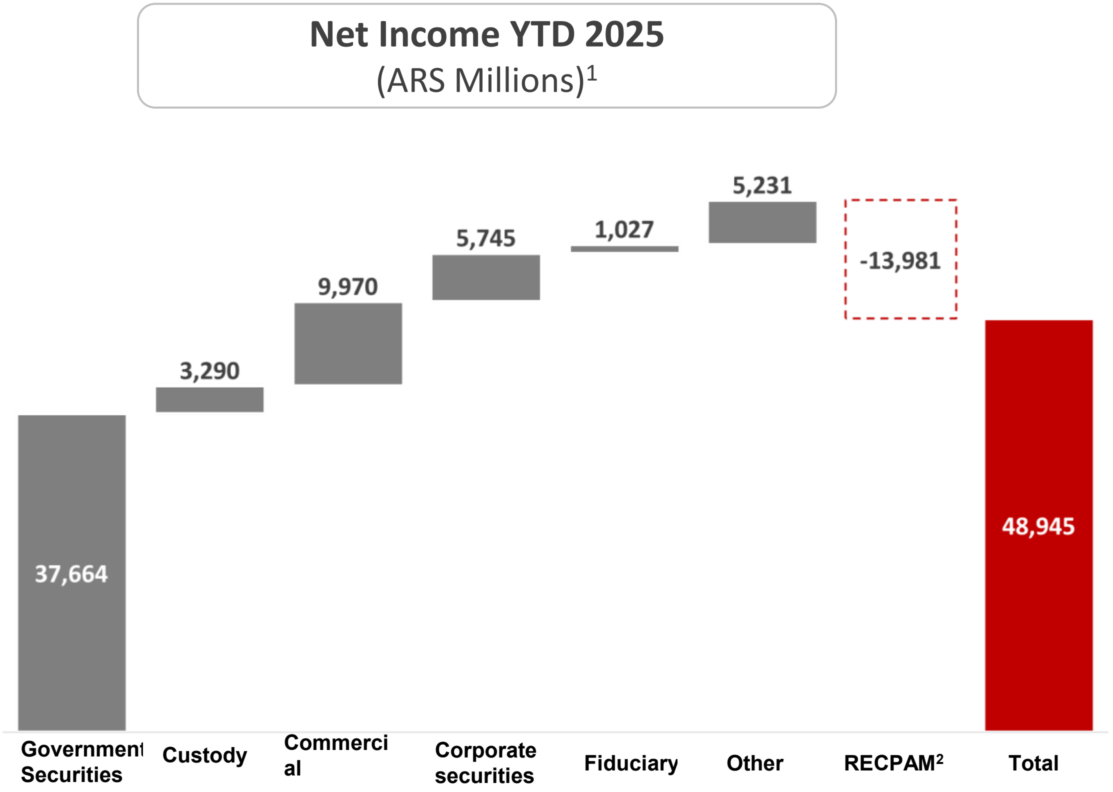
We placed Argentina's **largest Closed-End Credit Mutual Fund**, for an amount in pesos equivalent to approximately **USD 300 million**.

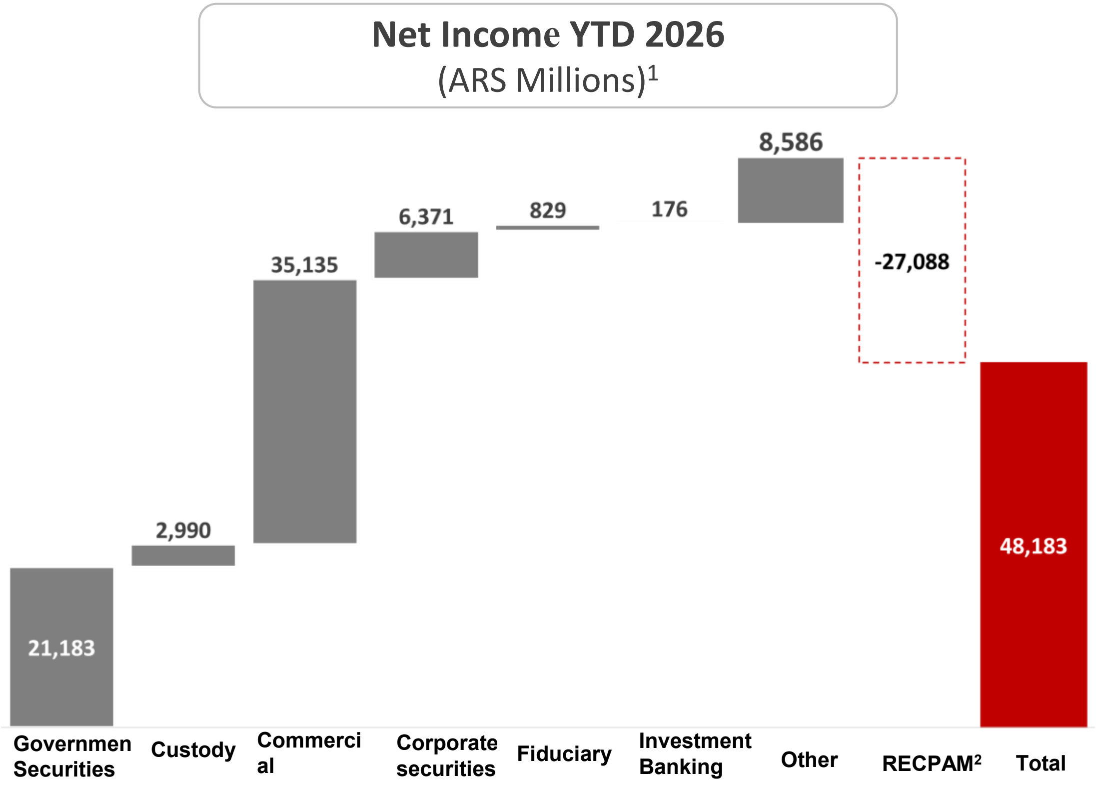
The evolution in asset composition reflects VALO's strategic shift: greater focus on the private sector





VALO diversified its sources of income following the merger through the incorporation of new business lines



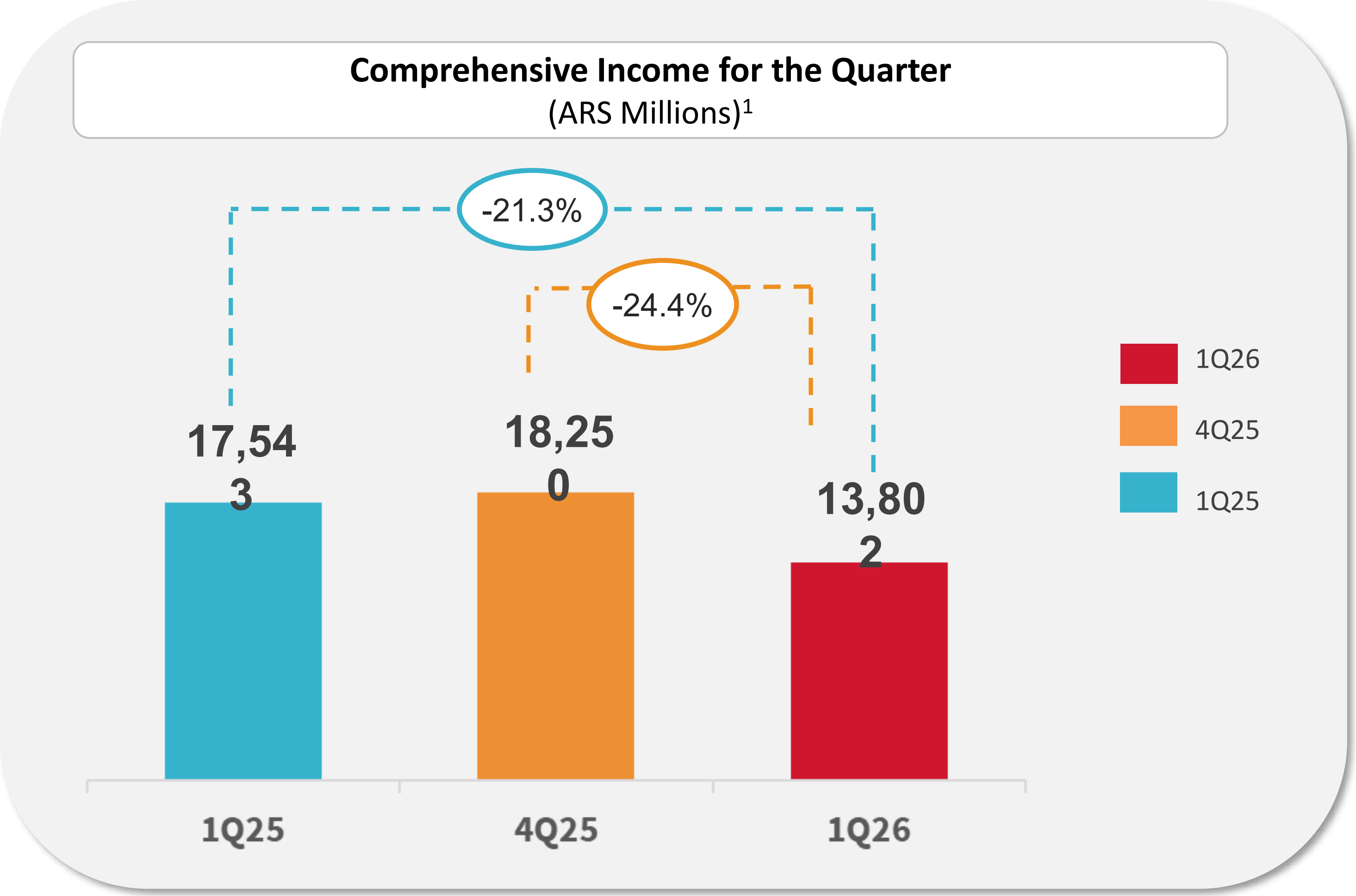


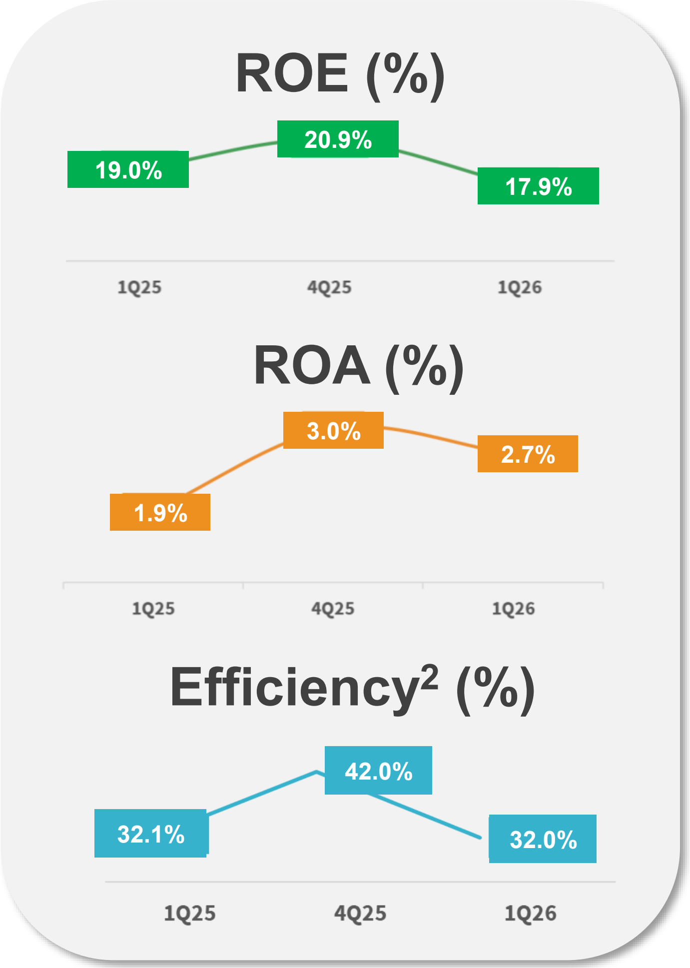
[1] Figures stated in constant currency as of March 31, 2026.[2](Gain/Loss from Exposure to Changes in Purchasing Power of the Currency).

With the expansion of its service portfolio, VALO diversified its sources of income

Despite strong operating performance, interest rate volatility and the inflationary impact on shareholders' equity affected 1Q26 results

In a context of accelerating inflation, negative real interest rates impacted VALO's assets.

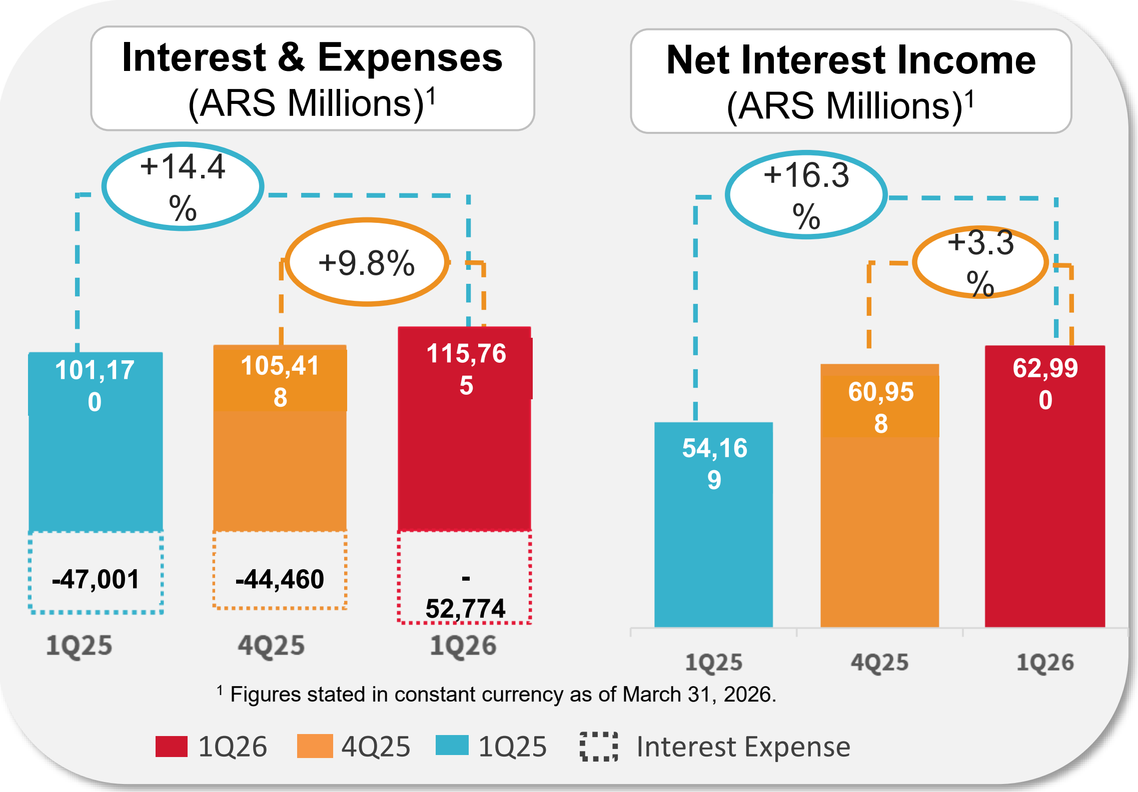


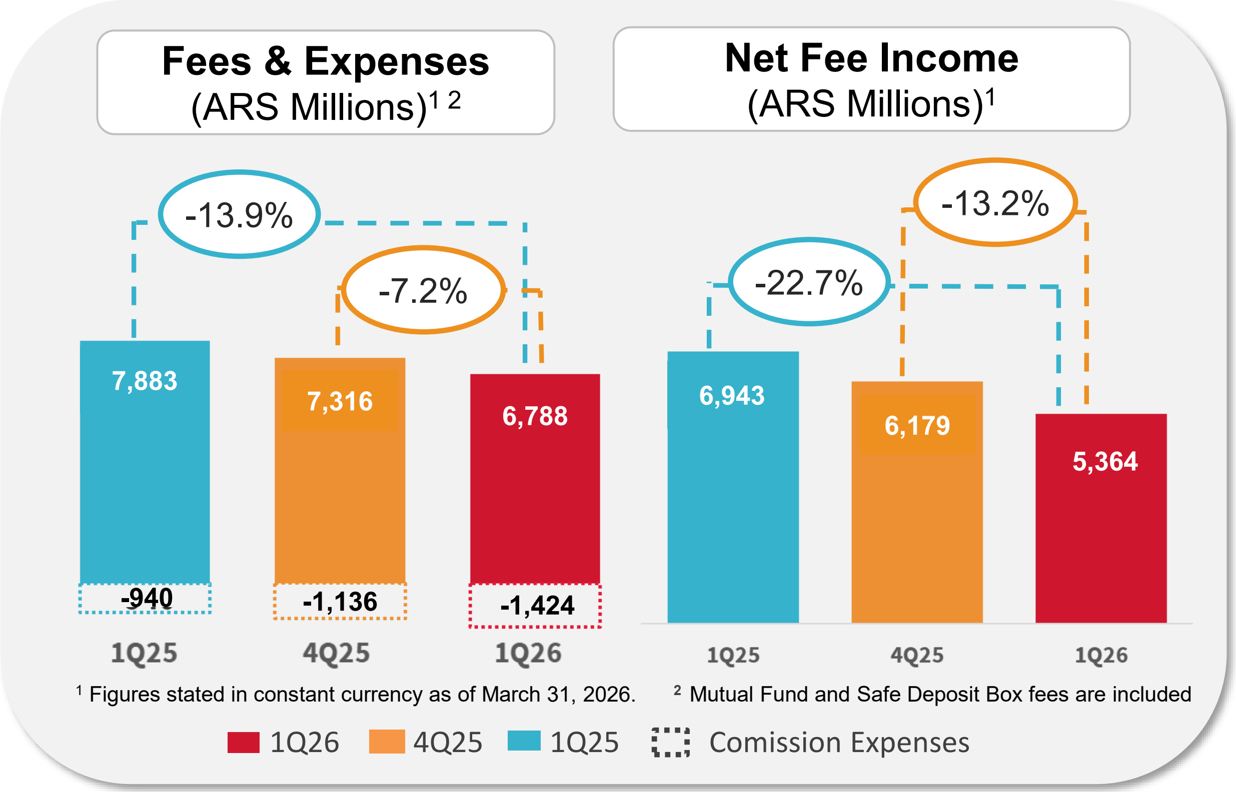


[1] Figures stated in constant currency as of March 31, 2026.

[2] Efficiency Ratio = Operating Expenses/ Operating Income.

Interest income and net interest results increased, while fee income contracted due to the lower impact of non-recurring business activities





Interest rate volatility and accelerating inflation during 1Q26 led to a temporary compression of the financial margin. The recovery in Net Interest Income demonstrates VALO's ability to adapt quickly to a contractionary monetary environment and capture improvements in funding costs, reaching levels above those recorded in previous quarters, which reinforces the structural strength of the financial margin.

VALO's non-performing loan ratio remains below 1%, reflecting the quality of its credit risk management and its prudent approach to loan origination. In Fee Income, the main difference is attributable to Investment Banking fees, which are non-recurring in nature and generated by the closing of specific transactions.

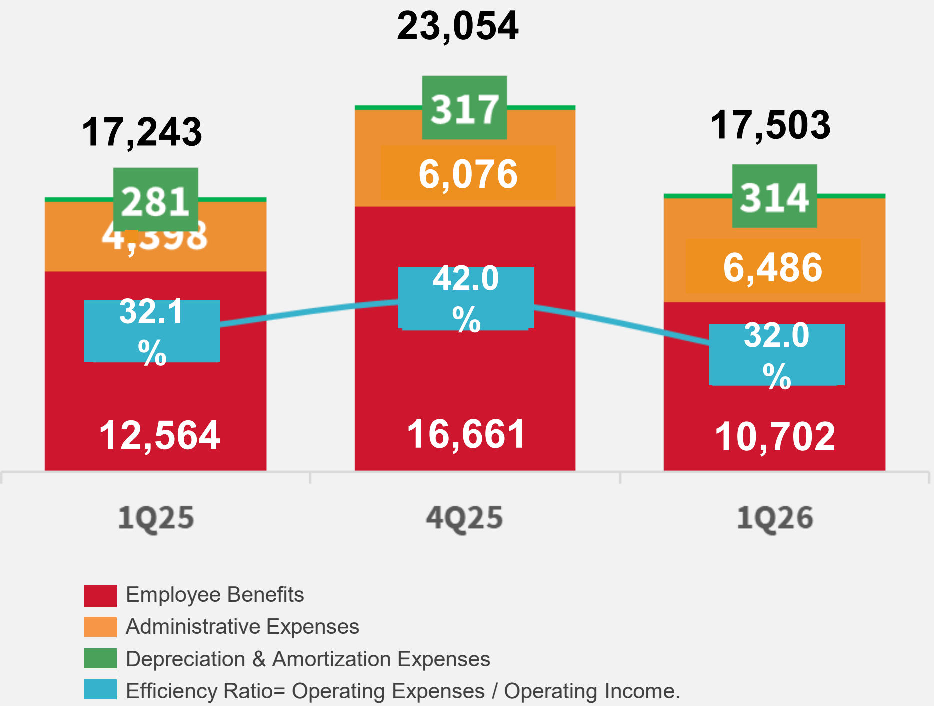
[1] Figures stated in constant currency as of March 31, 2026.

Efficient cost management improved the efficiency ratio, although inflation impacted Net Income

VALO improved its Operating Indicators (income and costs), although the inflationary impact on Equity eroded the Period's Net Income.

Evolution & Breakdown of Operating Expenses

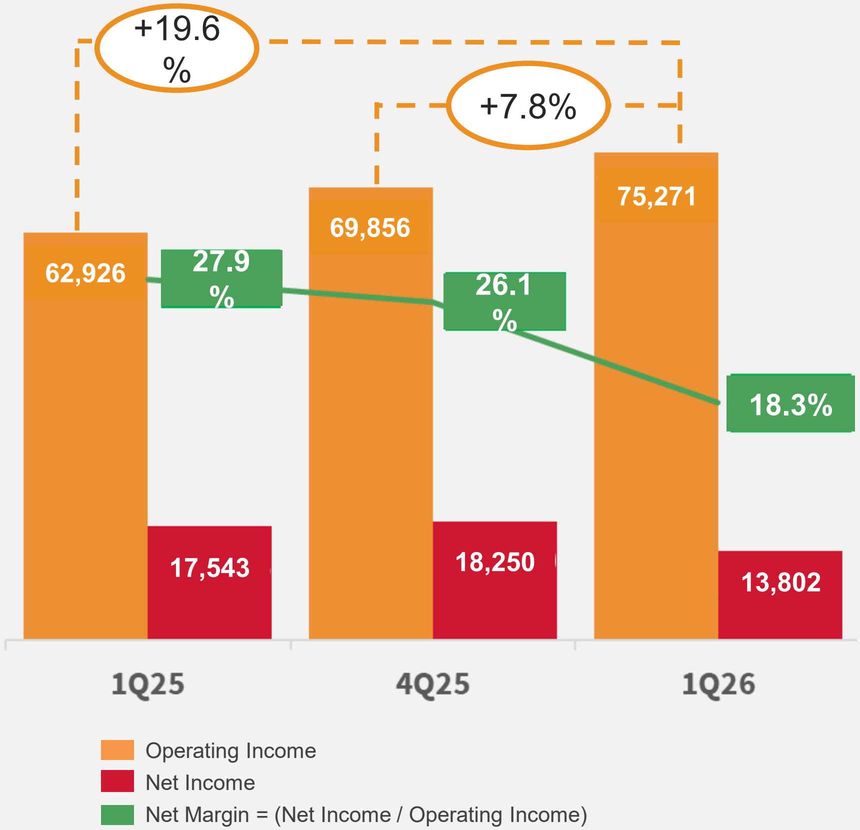
(ARS Millions)[1]



[1] Figures stated in constant currency as of March 31, 2026.

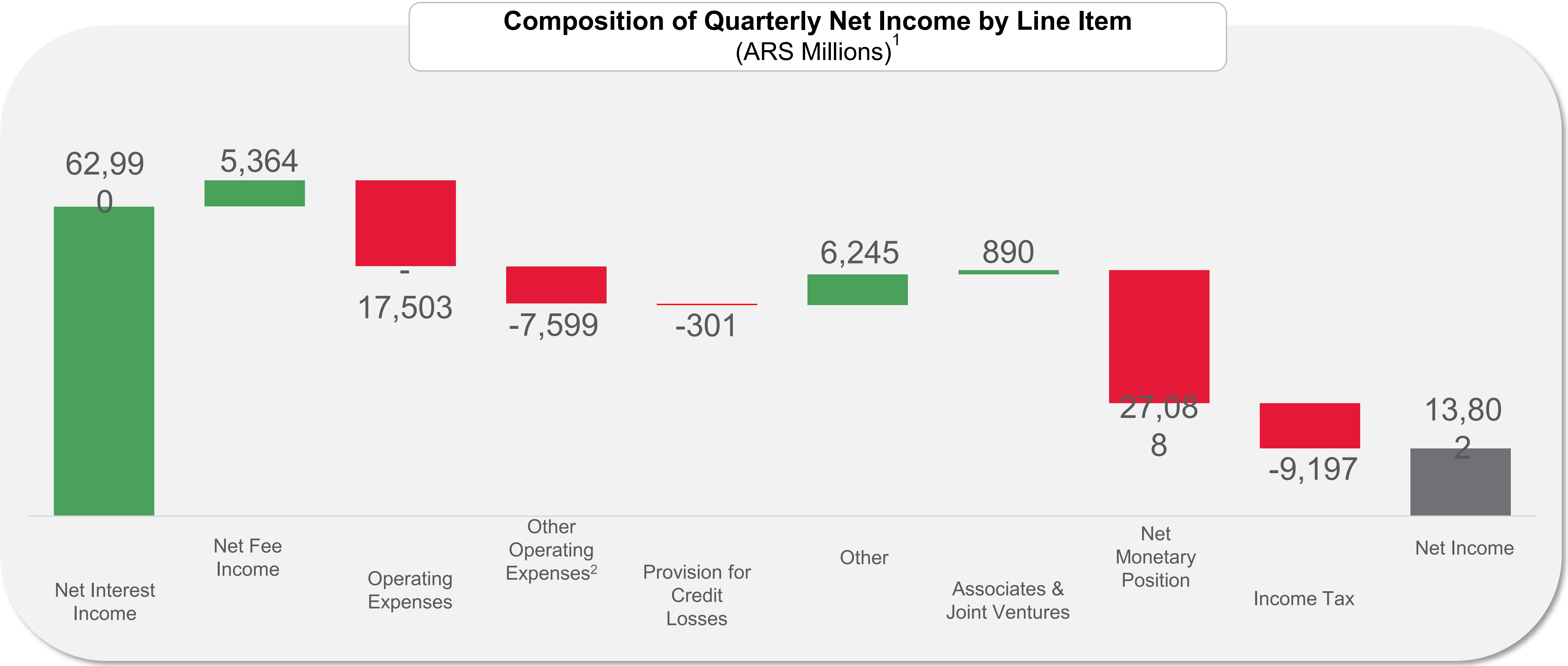
Evolution of Operating Income and Net Income

(ARS Millions)[1]



[1] Figures stated in constant currency as of March 31, 2026.

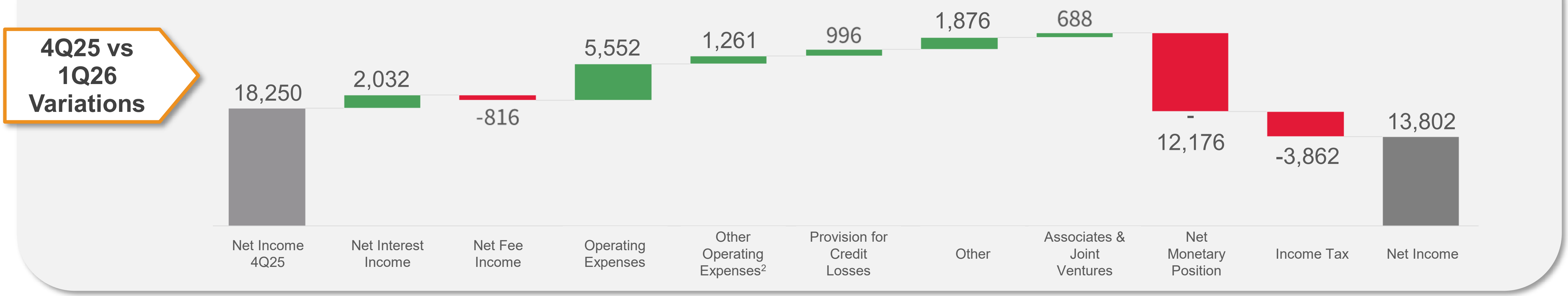
Quarterly Net Income

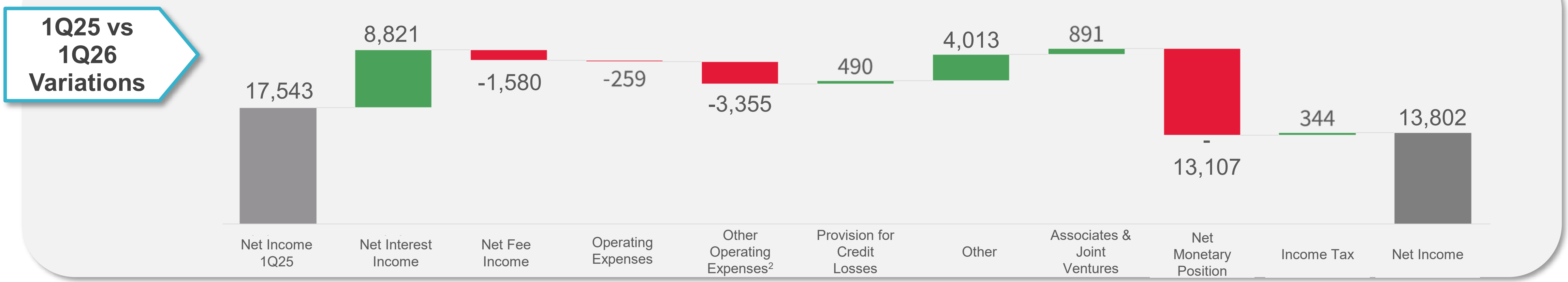


[1] Figures stated in constant currency as of March 31, 2026.
[2] Other Operating Expenses: Approximately 85% corresponds to Gross Turnover Tax (IIBB).

Quarterly Net Income – Comparison with Previous Quarters

Variation in results by concept versus previous quarters
(ARS Millions)[1]



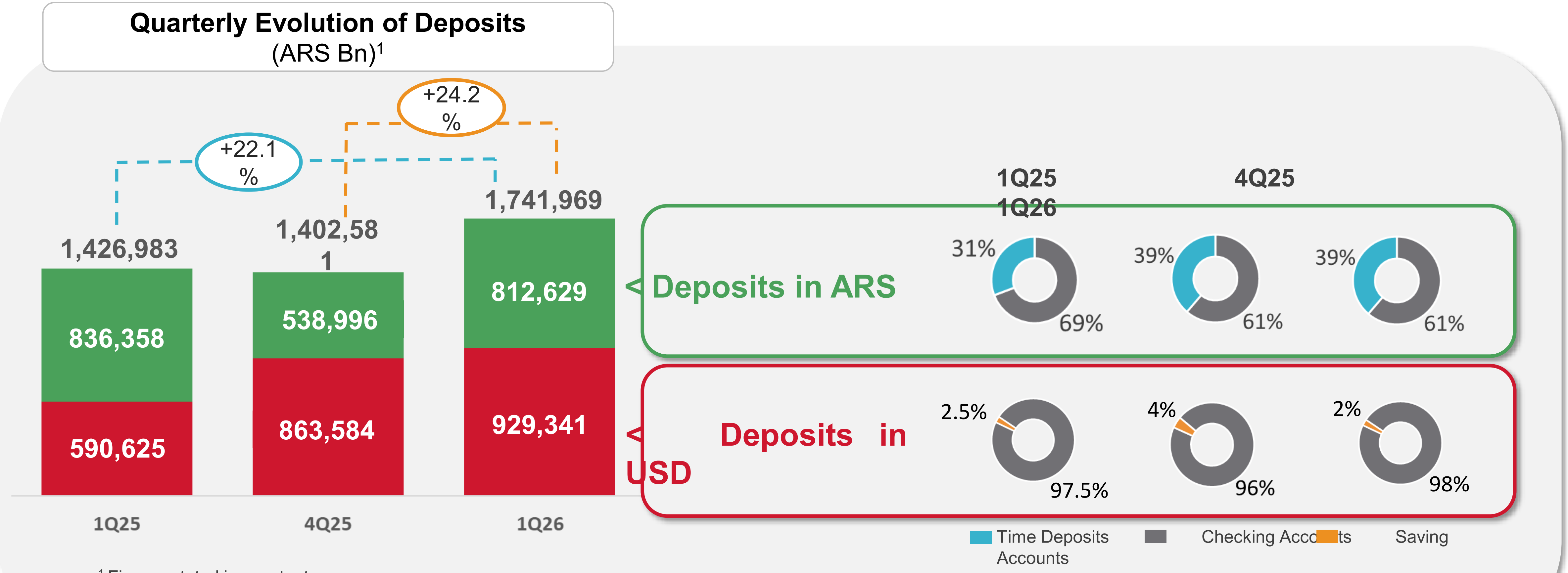


[1] Figures stated in constant currency as of March 31, 2026.

[2] Other Operating Expenses: Approximately 70% corresponds to Gross Turnover Tax (IIBB).

During 1Q26, Peso and US dollar denominated deposits increased

During 1Q26, a higher share of U.S. dollar-denominated deposits was maintained.

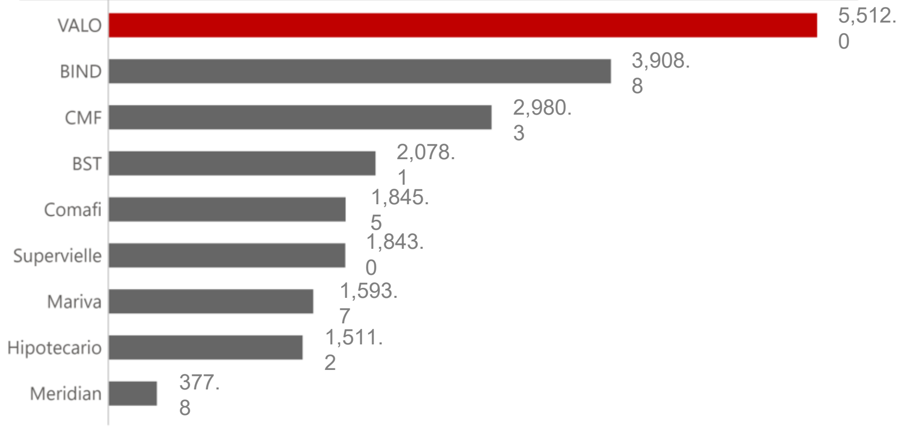


[1] Figures stated in constant currency
[2] Exchange rate used for USD conversion: ARS 1,382.8/USD

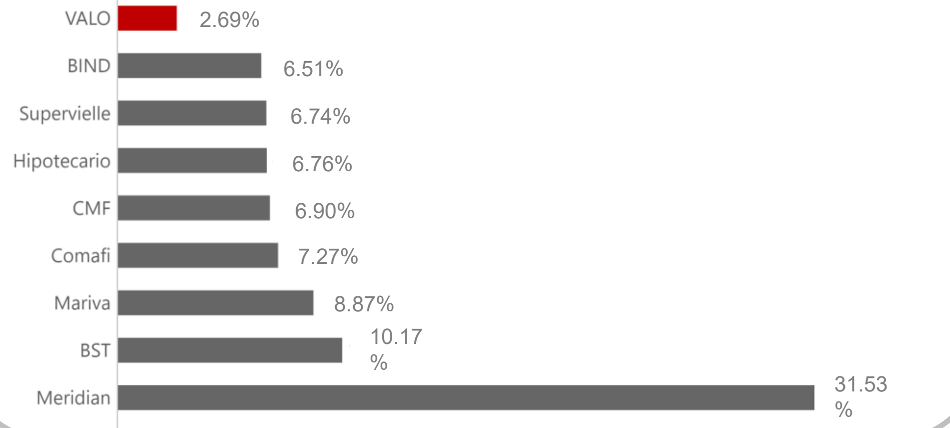
Total deposits 1Q26 $1,741,969M, +24.2% QoQ y +22.1% YoY. Total deposits in ARS $812,629M, +50.8% QoQ and total deposits in USD U$S 672M (ARS 929,341M) +24.3% QoQ.

VALO leads the key business metrics compared to its peers

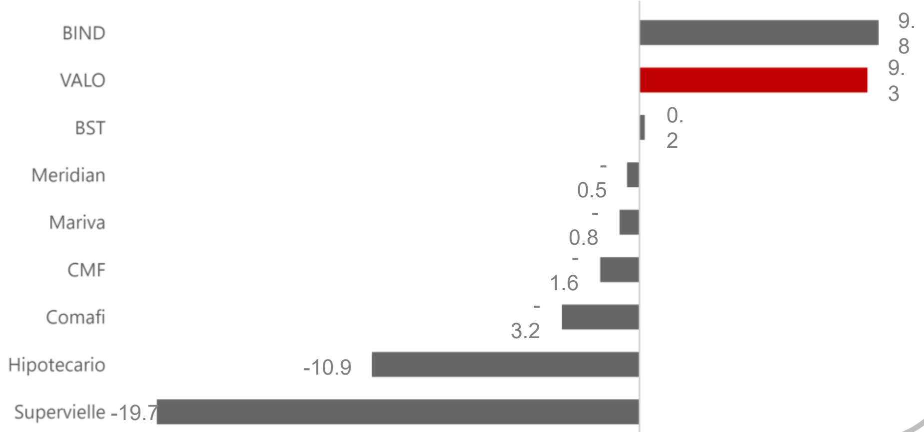
Deposits per Employee
(ARS millions)



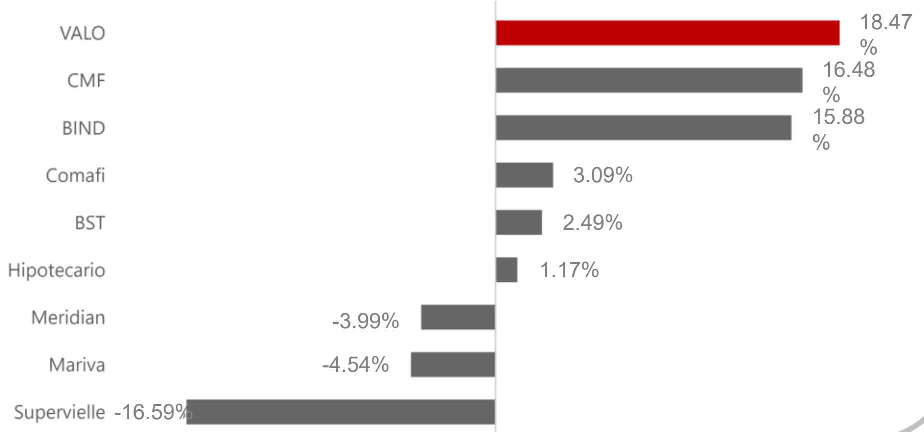
Efficiency BCRA[1]
(%)



Accumulated Comprehensive Income
(ARS billions)



ROE
(%)



Source: VALO analysis based in BCRA Database. Figures corresponding to February 2026. [1]Administrative Expenses/ (Deposits + Loans)

Ratings

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

Agency	Rating Type	Rating	Outlook	Rating Date
FixSCR	Short-term Debt	A1+(arg)	Stable	09/04/2026
	Long-term Debt	AA+(arg)	Stable	09/04/2026
	Class 1 Notes	AA+(arg)	Stable	09/04/2026
	Class 3 Notes	A1+(arg)	Stable	22/04/2026
Moody´s	Long-Term Local Currency Deposit Rating	AA+.ar	Stable	16/04/2026
	Long-Term Foreign Currency Deposit Rating	AA+.ar	Stable	16/04/2026
	Short-Term Local Currency Deposit Rating	ML A-1.ar	–	16/04/2026
	Short-Term Foreign Currency Deposit Rating	ML A-1.ar	–	16/04/2026
	Trustee Quality Assessment.	TQ1.ar	–	16/04/2026

VALO

¡THANK YOU!

Appendix

Appendix

Figures in millions of ARS, adjusted for inflation.

	1Q25	2Q25	3Q25	4Q25	1Q26	QoQ (1Q26/4Q25)		YoY (1Q26/1Q25)		24FY	25FY	26LTM	YoY FY	
Interest Income & Ratios														
Interest Income	101,170	135,429	70,187	105,418	115,765	10,346	9.8%	14,595	14.4%	712,111	412,400	426,800	14,399	3.5%
Interest Expense	-47,001	-51,161	-75,463	-44,460	-52,774	-8,315	18.7%	-5,774	12.3%	-449,251	-218,280	-223,858	-5,578	2.6%
Net Interest Income	**54,169**	**84,269**	**-5,276**	**60,958**	**62,990**	**2,032**	**3.3%**	**8,821**	**16.3%**	**262,860**	**194,120**	**202,941**	**8,821**	**4.5%**
Interest Income from the Public Sector	70,343	91,202	5,640	26,943	38,930	11,987	44.5%	-31,413	-44.7%	250,100	194,146	162,716	-31,431	-16.2%
Interest Income from the Central Bank	0	0	0	0	0	0	0.0%	0	0.0%	408,074	0	0	0	0.0%
Othe Interest Income	30,827	44,228	64,547	78,475	76,834	-1,641	-2.1%	46,008	149.2%	53,936	218,077	264,084	46,008	21.1%
Interest Income	**101,170**	**135,429**	**70,187**	**105,418**	**115,765**	**10,346**	**9.8%**	**14,595**	**14.4%**	**712,111**	**412,223**	**426,800**	**14,577**	**3.5%**
Interest Expense on Current Accounts and Savings Accounts	27,094	33,206	36,533	16,193	16,268	76	0.5%	-10,826	-40.0%	369,092	113,044	102,200	-10,844	-9.6%
Time Deposits and Other Interest Expense	19,907	17,954	38,931	28,267	36,506	8,239	29.1%	16,600	83.4%	80,158	105,059	121,658	16,600	15.8%
Interest Expense	**47,001**	**51,161**	**75,463**	**44,460**	**52,774**	**8,315**	**18.7%**	**5,774**	**12.3%**	**449,251**	**218,103**	**223,858**	**5,755**	**2.6%**
Net Interest Margin (NIM)	19.4%	26.0%	-1.6%	19.4%	16.0%	N/A	-3.4%	N/A	-3.3%	21.9%	15.6%	14.9%	N/A	-0.7%
Net Interest Margin (ARS)	20.2%	17.6%	8.6%	23.4%	19.2%	N/A	-4.2%	N/A	-1.0%	23.5%	17.2%	17.1%	N/A	-0.1%
Net Interest Margin (USD)	15.9%	57.2%	-34.8%	9.5%	6.3%	N/A	-3.2%	N/A	-9.6%	10.3%	10.2%	8.1%	N/A	-2.1%
Net Interest Income Ratio	89.1%	92.3%	-109.7%	91.5%	92.8%	N/A	1.3%	N/A	3.7%	93.1%	86.9%	88.0%	N/A	1.2%

Appendix

Figures in millions of ARS, adjusted for inflation.

	1Q25	2Q25	3Q25	4Q25	1Q26	QoQ (1Q26/4Q25)		YoY (1Q26/1Q25)		24FY	25FY	26LTM	YoY FY	
Fee Income & Ratios														
Fee Income	7,882	8,287	11,522	7,316	6,788	-528	-7.2%	-1,094	-13.9%	22,984	35,007	33,913	-1,094	-3.1%
Fee Expense	-939	-968	-994	-1,136	-1,424	-288	25.4%	-485	51.7%	-2,857	-4,038	-4,523	-485	12.0%
Net Fee Income	**6,943**	**7,319**	**10,528**	**6,179**	**5,364**	**-816**	**-13.2%**	**-1,579**	**-22.7%**	**20,127**	**30,969**	**29,390**	**-1,579**	**-5.1%**
Banking Services	470	583	582	734	508	-226	-30.7%	38	8.2%	1,982	2,369	2,407	38	1.6%
Capital Market Services	237	147	561	358	286	-72	-20.2%	48	20.3%	555	1,304	1,352	48	3.7%
Fiduciary Services	1,218	1,682	1,083	1,431	1,146	-285	-19.9%	-71	-5.9%	4,124	5,414	5,343	-71	-1.3%
Investment Banking Services	1,542	802	4,348	188	243	55	29.2%	-1,299	-84.2%	0	6,880	5,581	-1,299	-18.9%
Mutual Fund Services	3,907	4,736	4,479	4,059	4,134	75	1.9%	227	5.8%	15,676	17,181	17,407	227	1.3%
Other Fees	507	338	469	546	470	-75	-13.8%	-37	-7.2%	647	1,859	1,822	-37	-2.0%
Fee Income	**7,882**	**8,287**	**11,522**	**7,316**	**6,788**	**-528**	**-7.2%**	**-1,094**	**-13.9%**	**22,984**	**35,007**	**33,913**	**-1,094**	**-3.1%**
Net Fee Income	11.4%	8.0%	200.5%	9.2%	7.8%	N/A	-1.4%	N/A	-3.5%	7.1%	13.8%	12.7%	N/A	-1.1%

	1Q25	2Q25	3Q25	4Q25	1Q26	QoQ (1Q26/4Q25)		YoY (1Q26/1Q25)		24FY	25FY	26LTM	YoY FY	
Operating Expense & Ratios														
Employee Benefits Expense	12,561	14,028	13,375	16,661	10,702	-5,960	-35.8%	-1,860	-14.8%	46,088	56,625	54,765	-1,860	-3.3%
Administrative Expense	4,394	4,502	5,119	6,076	6,486	410	6.8%	2,093	47.6%	16,969	20,090	22,183	2,093	10.4%
Depreciations and Amortizations	281	284	312	317	314	-3	-0.8%	34	11.9%	900	1,194	1,227	34	2.8%
Operating Expense	21,480	24,106	26,765	31,914	25,102	-6,813	-21.3%	3,621	16.9%	109,675	104,265	107,887	3,621	3.5%
Other Operating Expense	4,245	5,293	7,959	8,860	7,599	-1,261	-14.2%	3,355	79.0%	45,718	26,357	29,711	3,355	12.7%
Outsourced Administrative Services	1,257	1,359	1,460	1,877	1,793	-85	-4.5%	536	42.6%	5,616	5,953	6,488	536	9.0%
Directors' and Statutory Auditors' Fees	822	512	973	896	2,086	1,191	132.9%	1,264	153.8%	2,170	3,203	4,468	1,264	39.5%
Fees	461	547	531	924	620	-304	-32.9%	159	34.6%	1,825	2,463	2,622	159	6.5%
Utilities and Communications	159	185	193	202	175	-26	-13.0%	17	10.4%	621	739	755	17	2.2%
Marketing and Advertising	3	20	3	11	2	-9	-83.4%	-1	-40.1%	56	37	36	-1	-3.4%
Taxes	786	738	710	840	729	-111	-13.3%	-57	-7.3%	3,825	3,074	3,017	-57	-1.9%
Other Administrative Expense	909	1,161	1,252	1,337	1,083	-253	-19.0%	174	19.2%	2,911	4,658	4,832	174	3.7%
Administrative Expense	**4,394**	**4,502**	**5,119**	**6,076**	**6,486**	**410**	**6.8%**	**2,093**	**47.6%**	**16,969**	**20,090**	**22,183**	**2,093**	**10.4%**
Efficiency Ratio	27.4%	30.1%	36.0%	33.0%	23.3%	N/A	-9.7%	N/A	-4.1%	20.8%	31.5%	30.1%	N/A	-1.4%

Appendix

Figures in millions of ARS, adjusted for inflation.

Net Income & Ratios

	1Q25	2Q25	3Q25	4Q25	1Q26	QoQ (1Q26/4Q25)		YoY (1Q26/1Q25)		24FY	25FY	26LTM	YoY FY	
Net Income	17,543	17,513	9,752	18,250	13,802	-4,448	-24.4%	-3,741	-21.3%	26,914	63,057	59,316	-3,741	-5.9%
Operating Income	62,926	62,398	52,268	69,856	75,271	5,415	7.8%	12,345	19.6%	278,977	247,448	259,793	12,345	5.0%
Net Margin	27.9%	28.1%	18.7%	26.1%	18.3%	N/A	-7.8%	N/A	-9.5%	9.6%	25.5%	22.8%	N/A	-2.7%
ROE (LTM BCRA formula inflation adjusted)	19.0%	21.8%	20.8%	20.9%	17.9%	N/A	-3.0%	N/A	-1.1%	14.1%	20.9%	17.9%	N/A	-3.0%
ROA (LTM BCRA formula inflation adjusted)	1.9%	2.6%	2.7%	3.0%	2.7%	N/A	-0.3%	N/A	0.7%	1.2%	3.0%	2.7%	N/A	-0.3%

Appendix

Figures in millions of ARS, adjusted for inflation.

	1Q25	2Q25	3Q25	4Q25	1Q26	QoQ (1Q26/4Q25)		YoY (1Q26/1Q25)		24FY	25FY	26LTM	YoY FY	
BALANCE														
Assets	2,042,396	2,152,480	2,828,239	2,257,739	2,865,979	608,241	26.9%	823,583	40.3%	N/A	N/A	N/A	N/A	N/A
Liabilities	1,759,678	1,858,226	2,523,871	1,857,817	2,453,794	595,977	32.1%	694,116	39.4%	N/A	N/A	N/A	N/A	N/A
Equity	282,718	294,254	304,367	399,922	412,185	12,263	3.1%	129,467	45.8%	N/A	N/A	N/A	N/A	N/A
Off-Balance Sheet Assets	15,956,749	15,376,046	14,768,754	15,010,047	14,902,296	-107,750	-0.7%	-1,054,453	-6.6%	N/A	N/A	N/A	N/A	N/A
Total Deposits	**1,426,983**	**1,431,230**	**1,811,377**	**1,402,581**	**1,741,969**	**339,388**	**24.2%**	**314,986**	**22.1%**	**1,621,560**	**1,402,514**	**1,741,741**	**339,227**	**24.2%**
Checking Accounts	578,792	692,416	512,229	329,228	497,630	168,402	51.2%	-81,161	-14.0%	524,474	329,161	497,402	168,240	51.1%
Time Deposits & Other Deposits	257,567	210,353	227,325	209,768	314,998	105,230	50.2%	57,432	22.3%	152,178	209,768	314,998	105,230	50.2%
ARS Deposits	**836,358**	**902,769**	**739,555**	**538,996**	**812,629**	**273,632**	**50.8%**	**-23,730**	**-2.8%**	**676,652**	**538,929**	**812,400**	**273,471**	**50.7%**
ARS Deposits ratio	59%	63%	41%	38%	47%	N/A	8.2%	N/A	-12.0%	42%	38%	47%	N/A	8.2%
Checking Accounts	575,656	513,296	1,051,710	825,474	910,277	84,803	10.3%	334,621	58.1%	916,073	825,474	910,277	84,803	10.3%
Saving Accounts	14,171	14,499	19,484	37,712	19,043	-18,669	-49.5%	4,872	34.4%	27,238	37,712	19,043	-18,669	-49.5%
Time Deposits	0	0	0	0	0	0	0.0%	0	0.0%	0	0	0	0	0.0%
Other Deposits	798	666	629	399	21	-378	-94.7%	-777	-97.4%	1,596	399	21	-378	-94.7%
USD Deposits – in ARS	**590,625**	**528,461**	**1,071,823**	**863,584**	**929,341**	**65,756**	**7.6%**	**338,716**	**57.3%**	**944,908**	**863,584**	**929,341**	**65,756**	**7.6%**
Checking Accounts	404	344	652	517	658	141	27.4%	254	62.9%	616	517	658	141	27%
Saving Accounts	10	10	12	24	14	-10	-41.7%	4	38.4%	18	24	14	-10	-42%
Other Deposits	1	0	0	0	0	0	-92.0%	-1	-96.4%	1	0	0	0	-92%
USD Deposits	**415**	**354**	**664**	**541**	**672**	**131**	**24.3%**	**257**	**62.0%**	**636**	**541**	**672**	**131**	**24%**
Currency Exchange	1,073.8750	1,194.0833	1,366.5833	1,459.4167	1,382.7578					1,032.5000	1,459.4167	1,382.7578		

Glossary

Net Interest Income: Interest income less interest expense.

Net Fee Income: Fee income less fee expense.

Net Margin: Net income / Operating income.

Net Interest Margin (NIM): Net interest income / Average interest-earning assets.

Return on Equity (ROE): Sum of the last twelve months net income, divided by: (i) the average equity balances over the last twelve months, lagged by one month; plus (ii) the average accumulated results over the last twelve months, lagged by one month; minus (iii) the average monthly results over the last twelve months, lagged by one month. All figures are inflation-adjusted. BCRA formula.

Return on Assets (ROA): Sum of net income over the last twelve months divided by the average total assets balance over the last two months. BCRA formula.

Efficiency Ratio: Operating Expense / Operating income (gross turnover tax expense is excluded).

Legal Disclaimer

This communication contains certain forward-looking statements that reflect the current views and/or expectations of Banco de Valores S.A. and its management regarding its performance, business, and future events. Words such as “believe,” “estimate,” “plan,” “expect,” “intend,” “aim,” “project,” “forecast,” “anticipate,” “seek,” “future,” “should,” and similar expressions are used to identify forward-looking statements; however, these are not the only means by which such statements are identified.

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