VALO

Investor Presentation
2Q26 Financial Results

August 2026

Key Quarterly Statistics

2Q26 key indicators

ARS 75.404 millions
-9,7% 2Q25 / **+12,1% 1Q26**
Net Interest Income

ARS 9.688 millions
+24,0% 2Q25 / **+69,2% 1Q26**
Net Fee Income

ARS 99.300 millions
+49,1% 2Q25 / **+23,6% 1Q26**
Net Operating Income

28,7%
-1,4% 2Q25 / **+5,4% 1Q26**
Efficiency Ratio[1]

17,9%
-3,9% 2Q25 / **+0,0% 1Q26**
ROE[2]

ARS 25.536 millions
+36,6% 2Q25 / **+73,3% 1Q26**
Net Income

[1] Operating expenses/ Operating Income. Including Turnover Tax expenses, the ratio increases to 35,6%..
[2] BCRA formula for the last 12 months.

2Q26 was characterized by stabilizing macroeconomic conditions, creating a more favorable environment for financial activity

Key trends and events in 2Q26 that impacted VALO's business

2Q26 MACROECONOMIC HIGHLIGHTS

- **Continuation of the Government's economic program**, with a focus on fiscal and financial balance and deregulation
- **Record trade balance surplus**, driven primarily by the energy and agricultural sectors
- **Higher accumulation of reserves by the BCRA**
- **Improvement in sovereign risk** (EMBI+ declined to 426 in 2Q26 from 617 in 1Q26)[1]
- **Lower inflation** during the quarter (6,9% in 2Q26 vs. 9,4% in 1Q26)[2]
- **Interest rates** (improved conditions, with the average TAMAR rate declining to 22,78% in 2Q26 from 31,98% in 1Q26)
- **Mixed signals in economic activity** (year-on-year growth, albeit with disparities across sectors)

[1] End of Quarter [2] Accumulated in the Quarter

With record quarterly earnings, 2Q26 reinforces the trend of sustained and profitable growth

Key metrics in which VALO stands out within the financial system.

Profitability	2Q26 was VALO's best quarter in terms of nominal earnings. As a result, our ROE remains among the highest in the sector.	**ROE 17,9%**[1]
Assets & Deposits	We maintained a similar level of assets compared to 1Q26, with a higher share of peso-denominated deposits relative to USD-denominated deposits.	Deposits in ARS **59%** 2Q26 vs **47%** 1Q26
Commercial Loan Portfolio	We continued to maintain a conservative lending approach, which allowed us to keep the NPL ratio at low levels.	**NPLs < 0,5%**[2]
New Businesses	**International Business.** We executed our growth plans through export financing and the addition of import financing facilities. Cash Management continues to grow through its service offering.	• **Top 9** in AFIP Payments • **~USD 45 Million** outstanding in Foreign Trade products[2]
Traditional Businesses	We continue to be a leading player in the administration of Financial Trusts and the custody of Mutual Funds.	**ARS 17,4 Trillion** Assets Under Custody[2]

[1] Figure as of the end of 2Q26, based on the BCRA formula. [2] At the end of 2Q26

Key 2Q26 Events, Progress on Strategic Initiatives and Subsequent Events

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

We placed **Argentina's largest Closed-End Credit Investment Fund**, for a peso-denominated amount equivalent to **~USD 300 million.**

We issued a new **Class 3 Corporate Bond** (A1+ Arg-FixScr) in April 2026 for **~ARS 90 billion**.

As of the end of 2Q26, we were preparing to issue the **USD-denominated Class 4 Corporate Bond**.

We are finalizing the development of our **Corporate Home Banking** platform for both Web and Mobile.

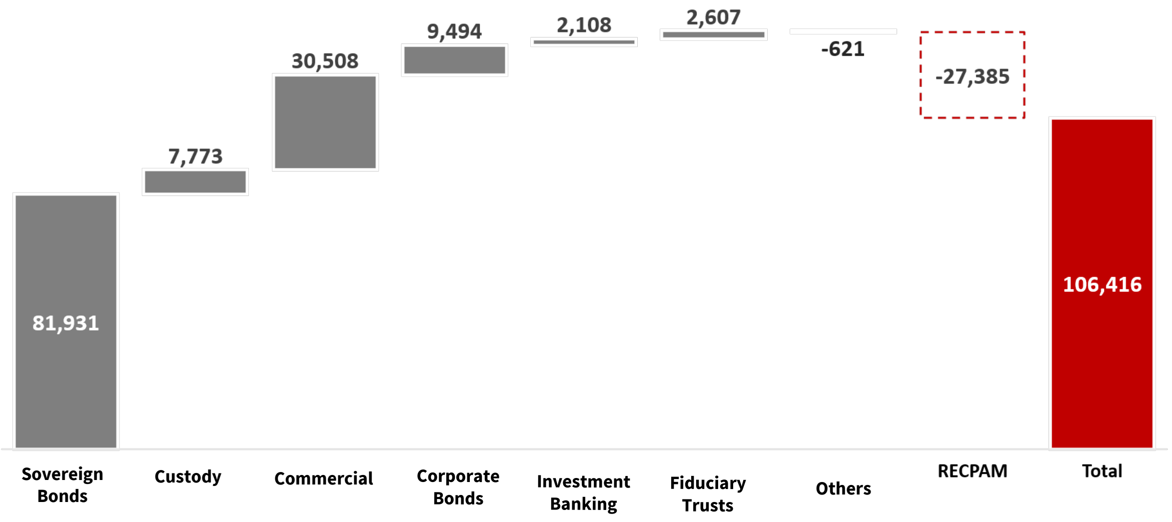
We have implemented **ValoBot on WhatsApp**, enhancing our clients' experience.

We remain focused on **strategic products and sectors** that enable us to **accelerate growth and generate sustainable profitability** (e.g., products for players in Oil & Gas, Agribusiness, Financial Intermediation, etc.).

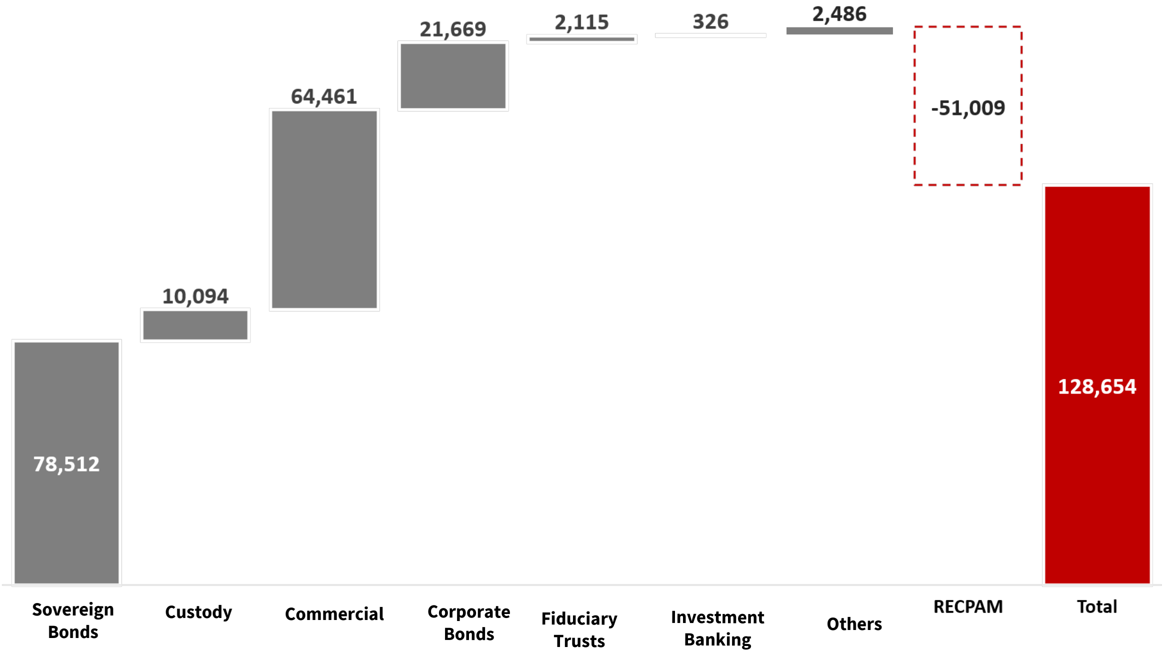
Since the merger, VALO has diversified its revenue sources through the development of new businesses

[1] Figures stated in constant currency as of June 30, 2026.

Net Revenues YTD 2025
(ARS Million)[1]



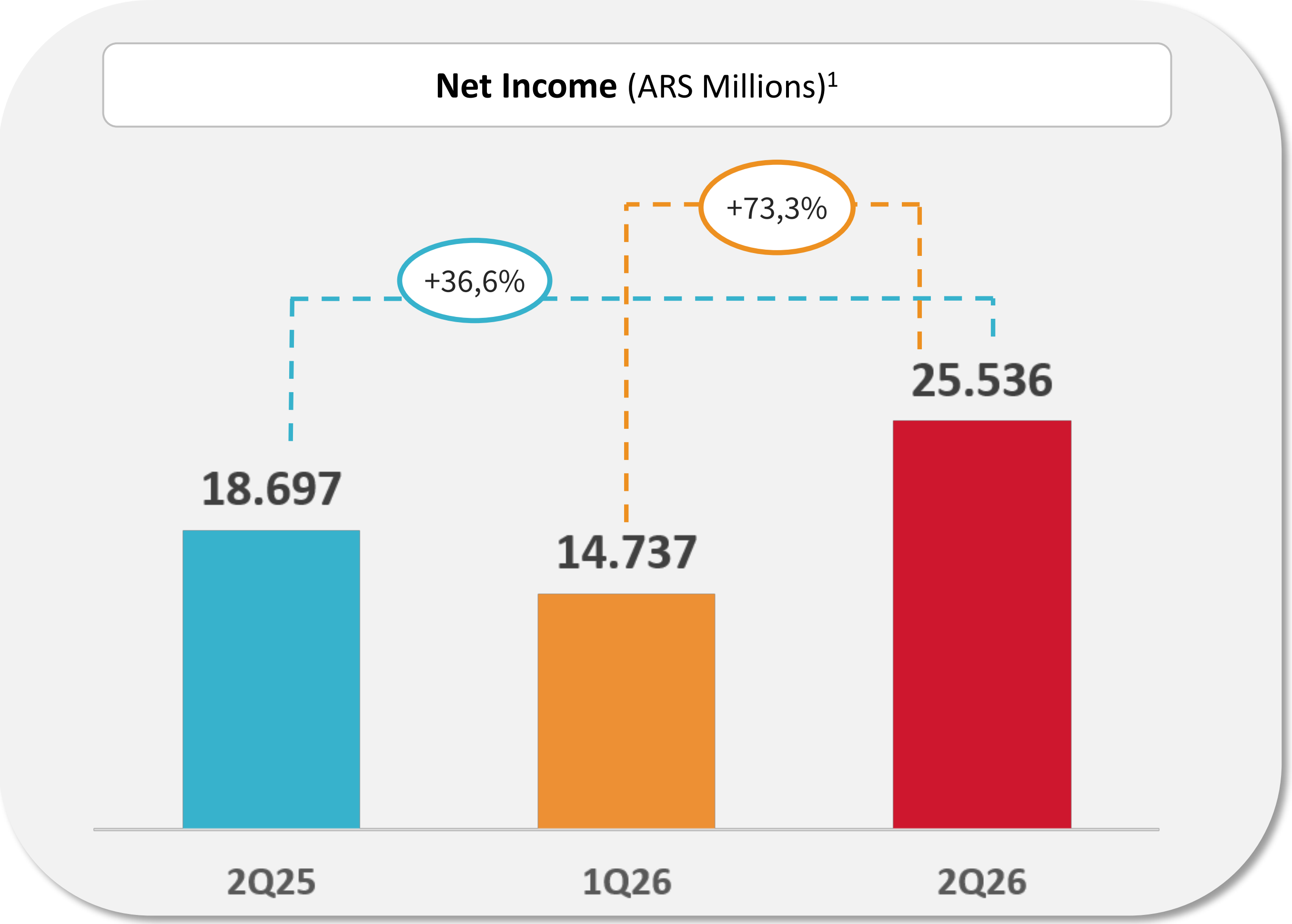
Net Revenues YTD 2026
(ARS Million)[1]

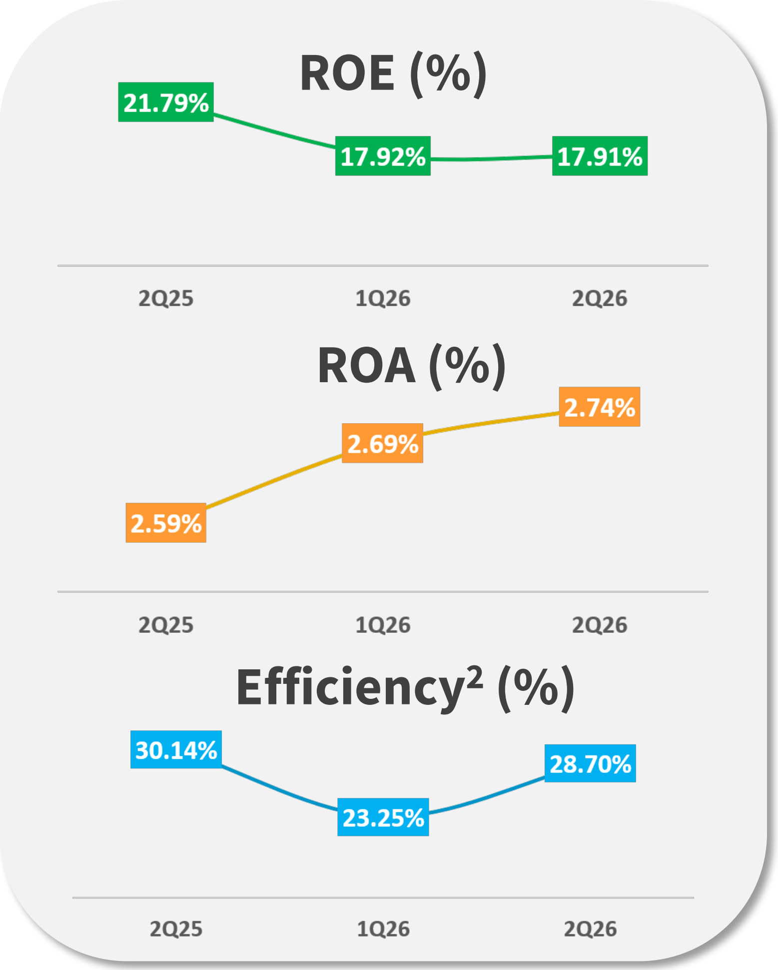


By expanding its service portfolio, VALO diversified its revenue sources

Revenues from new businesses and lower inflation contributed to Net Income growth during 2Q26

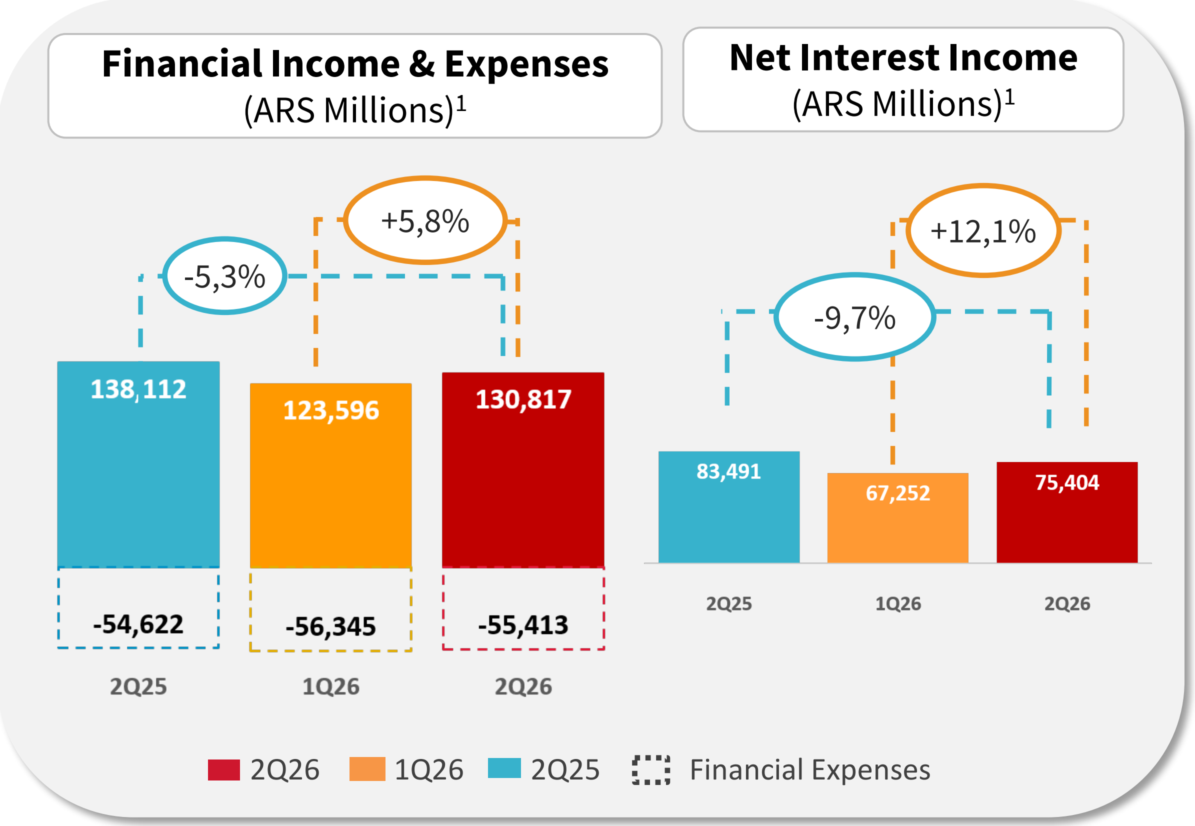
Amid declining inflation, VALO delivered a strong recovery in earnings.

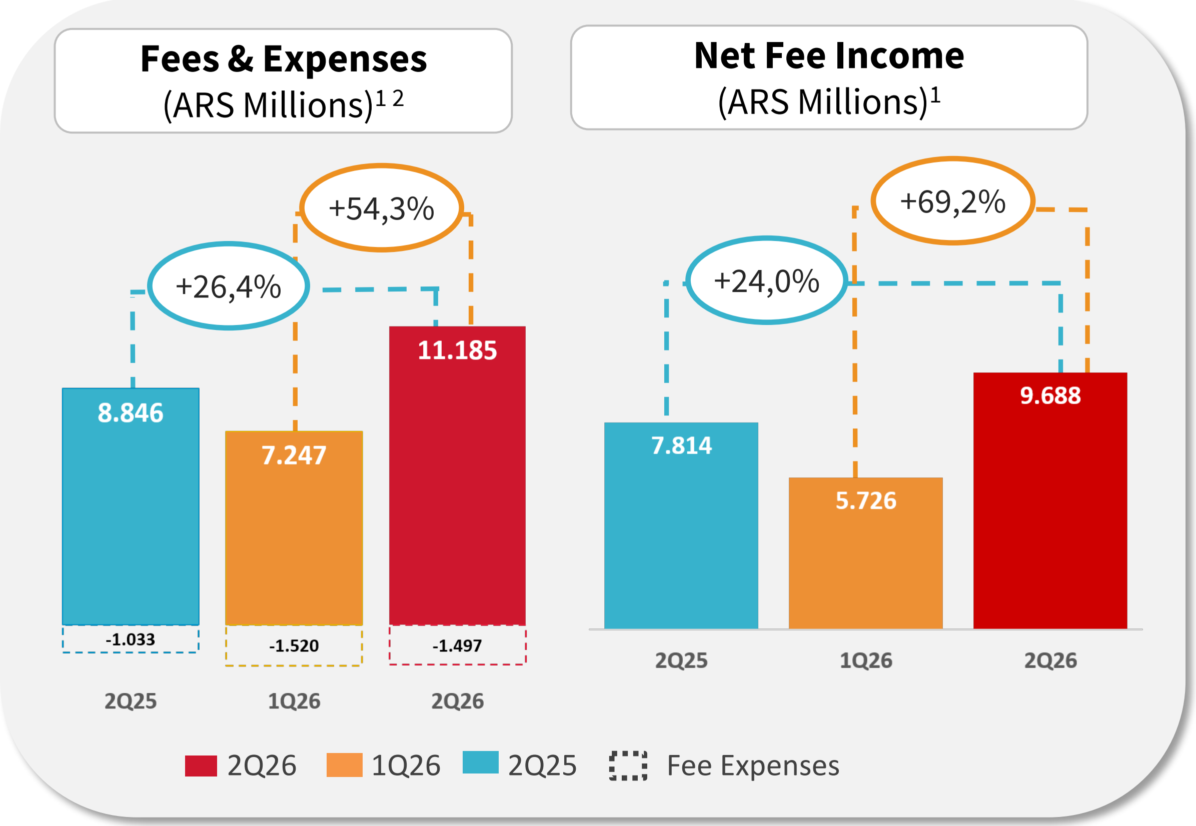




[1] Figures stated in constant currency as of June 30, 2026. [2]Efficiency Ratio: Operating Expenses/Operating Income

Financial Income and Fee Income grew, driven by the impact of new businesses





We continued to expand our range of businesses and operations as a comprehensive corporate bank. The improvement in financial results was mainly driven by higher income from the securities portfolio and commercial banking and, to a lesser extent, by lower funding costs (spread improvement).

VALO's NPL ratio remains below 0,5%, reflecting the quality of its credit risk management and prudent approach to loan origination.

Fee income increased, driven by higher fees from the Mutual Fund custody business.

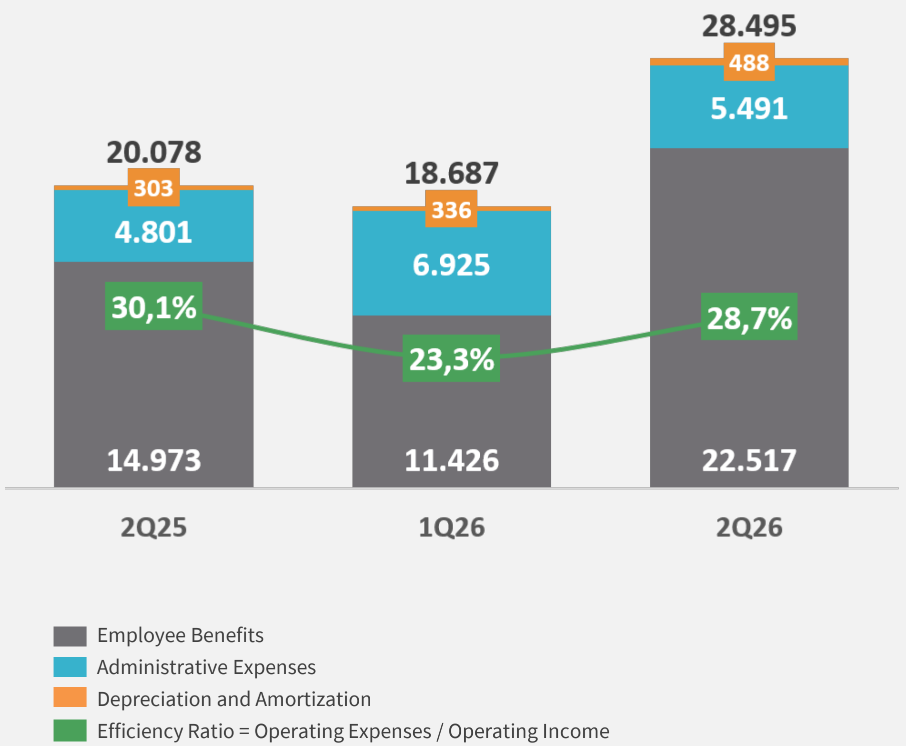
[1] Figures stated in constant currency as of June 30, 2026.

[2] Includes fees from Mutual Funds and Safe Deposit Boxes.

The business’ margin and Net Income rebounded compared to the previous quarter

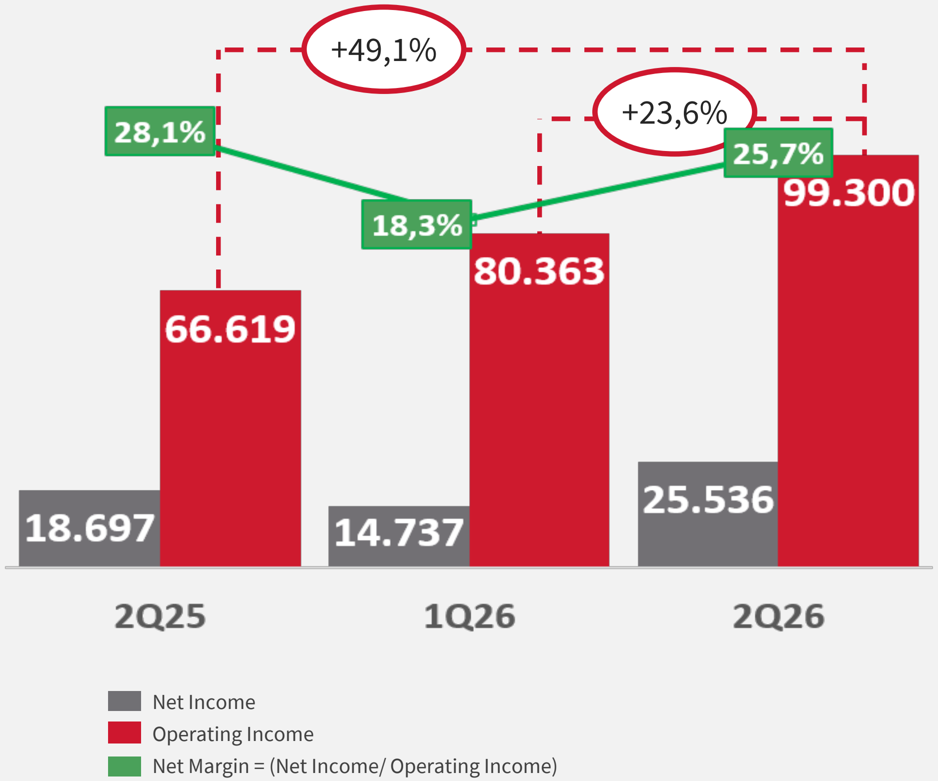
The quarterly increase mainly reflects a timing effect in the recognition of employee benefits, which normalizes on a YTD basis. **25YTD: 28.388 vs. 26YTD: 33.943; YoY YTD: +19,5%.**

Evolution and Breakdown of Operating Expenses
(ARS Million)[1]



[1] Figures stated in constant currency as of June 30, 2026.

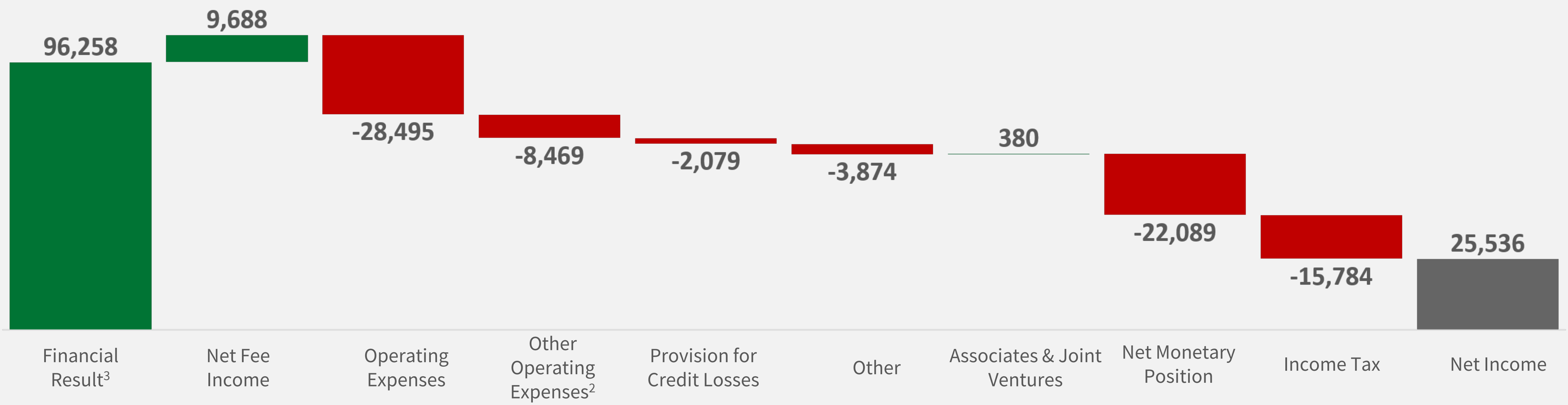
Evolution of Operating Income and Net Income
(ARS Million)[1]



[1] Figures stated in constant currency as of June 30, 2026.

Quarterly Net Income

Quarterly Net Income Breakdown
(ARS Millions)[1]



[1] Figures stated in constant currency as of June 30, 2026.
[2] Other Operating Expenses: +80% corresponds to Turnover Tax.
[3] Includes net interest income and gains/losses on financial instruments.

Quarterly Net Income – Comparison with Previous Quarters

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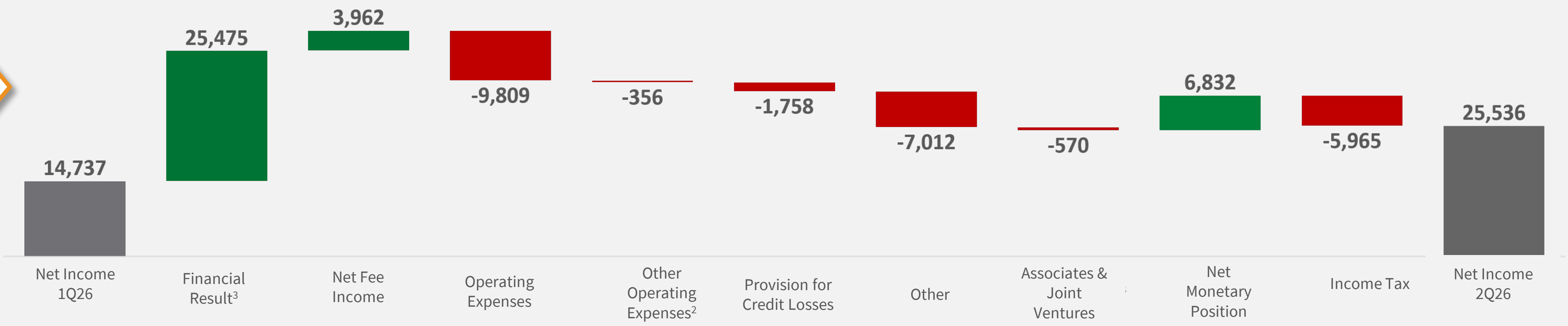
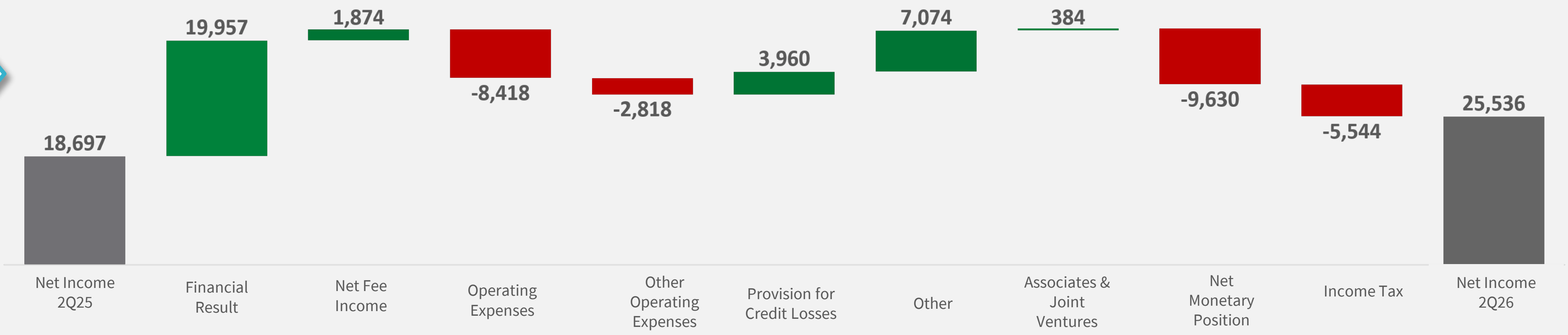
Change in Earnings by Category vs. Previous Quarters
(ARS Millions)[1]

Variations 1Q26 vs 2Q26



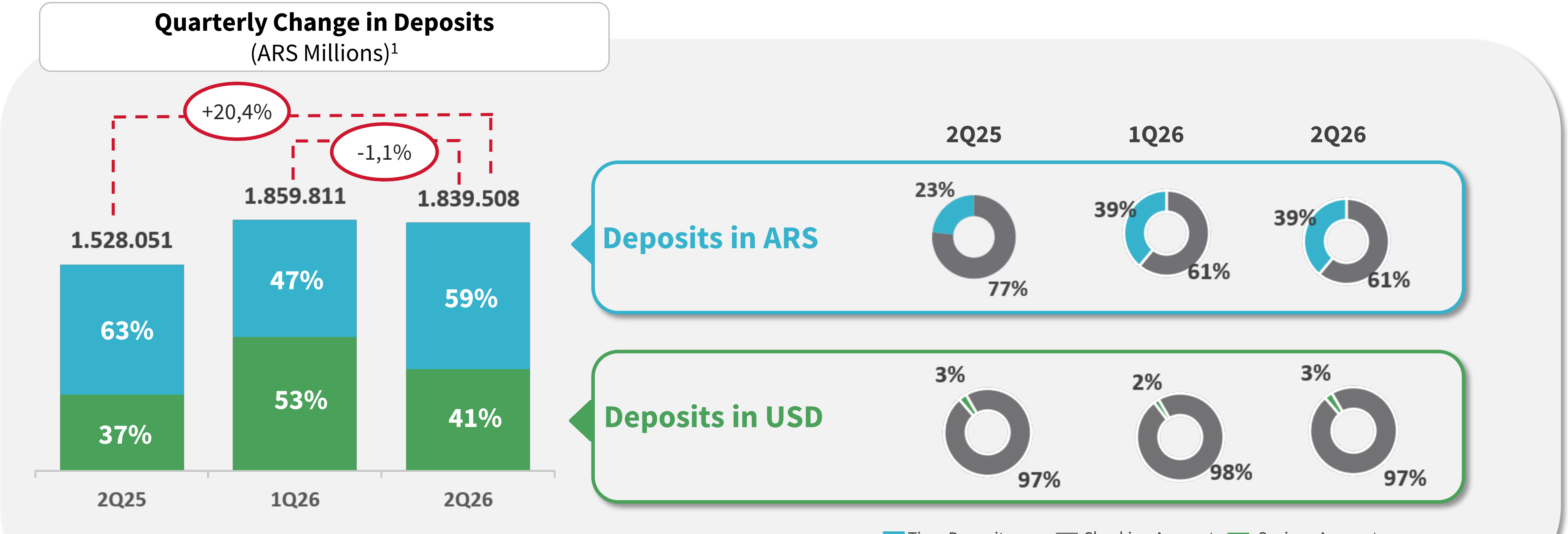
Variations 2Q25 vs 2Q26



[1] Figures stated in constant currency as of June 30, 2026. [2] Other Operating Expenses: Approximately 82% corresponds to Turnover Tax. [3] Includes net interest income and gains/losses on financial instruments.

There was a shift in the deposit mix toward ARS-denominated deposits

During 2Q26, ARS-denominated deposits continued to account for a larger share than USD-denominated deposits.



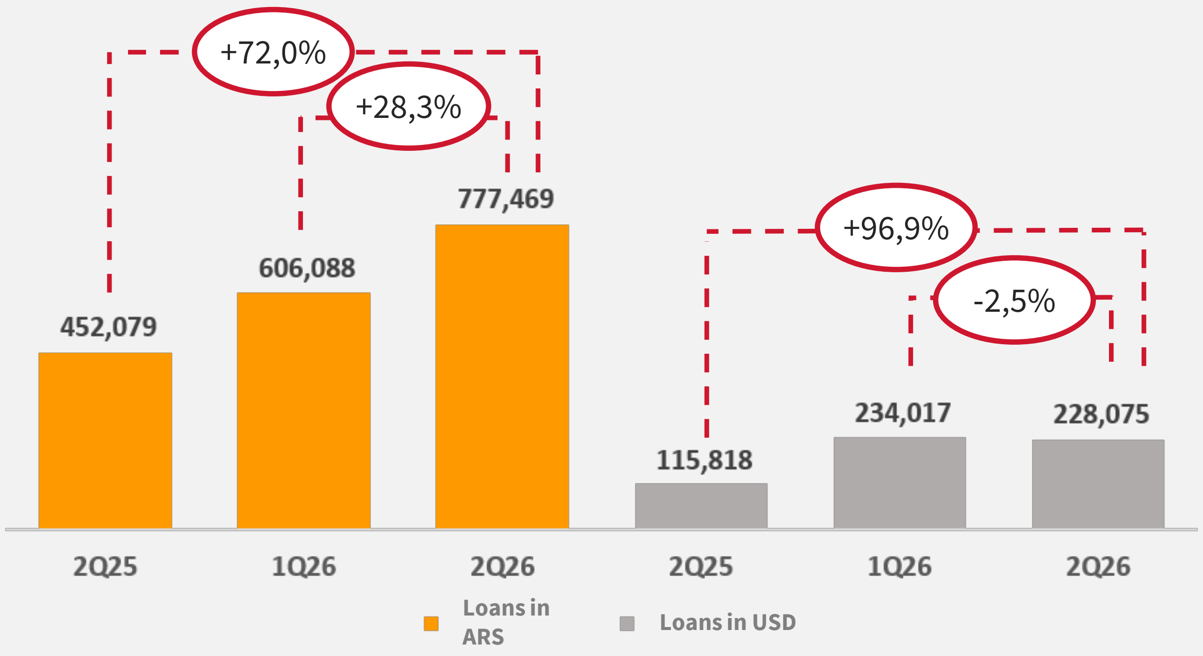
[1] Figures in ARS millions, stated in constant currency.
Exchange rate used for USD conversion: **ARS 1.483,0/USD**

Total deposits in 2Q26 reached **ARS 1.839.508M**, down **1,1% QoQ** and up **20,4% YoY**. Total ARS-denominated deposits amounted to **ARS 1.085.553M**, up **25,1% QoQ**, while total USD-denominated deposits stood at **USD 508M (ARS 753.955M)**, down **24,4% QoQ**.

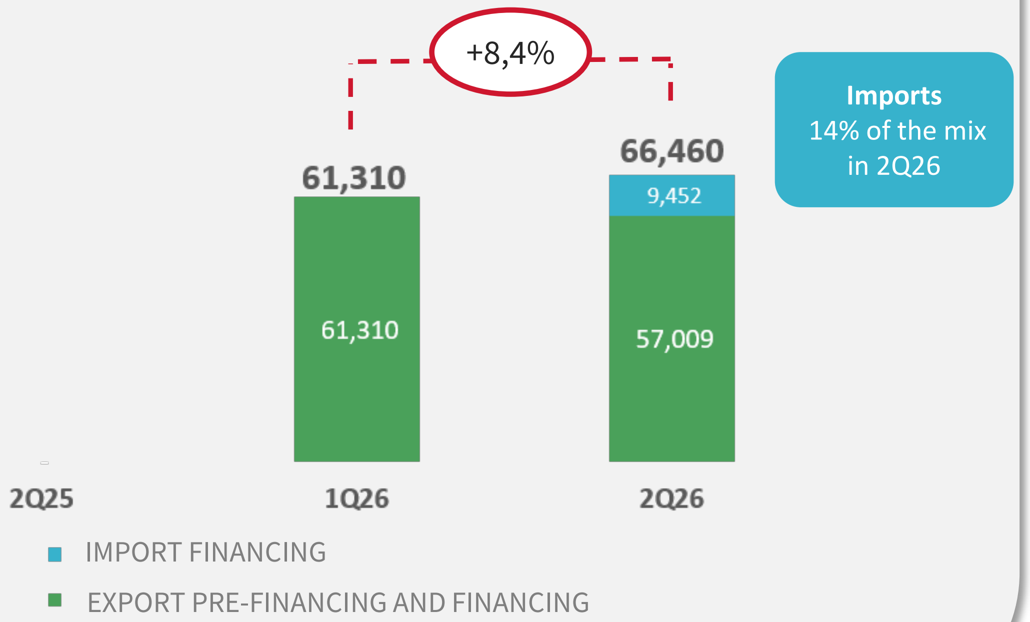
Evolution of Loans

During 2Q26, ARS-denominated Corporate Banking loans continued to grow. Foreign Trade loans continued to gain traction, driven by import financing.

Quarterly Evolution of Corporate Banking Loans
(ARS Millions)[1]



Quarterly Evolution of USD Foreign Trade Loans
(ARS Millions)[1]



[1] Figures in ARS millions, stated in constant currency.
Exchange rate used for USD conversion: **ARS 1.483,0/USD**

Total Commercial Banking loans in 2Q26 reached **ARS 939.084M**, up **21% QoQ** and **65% YoY**. Total Foreign Trade loans amounted to **ARS 66.460M**, up **8% QoQ**.
VALO's NPL ratio remains below **0,5%**, reflecting the quality of its credit risk management and prudent approach to loan origination.

VALO Leads Its Peers Across Key Business Metrics

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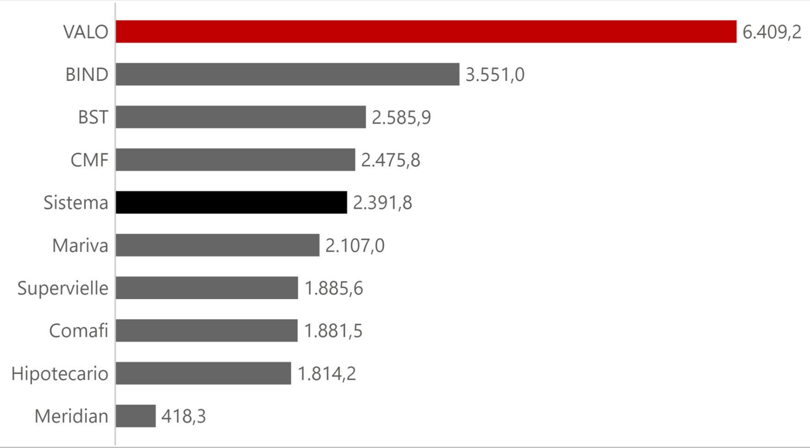
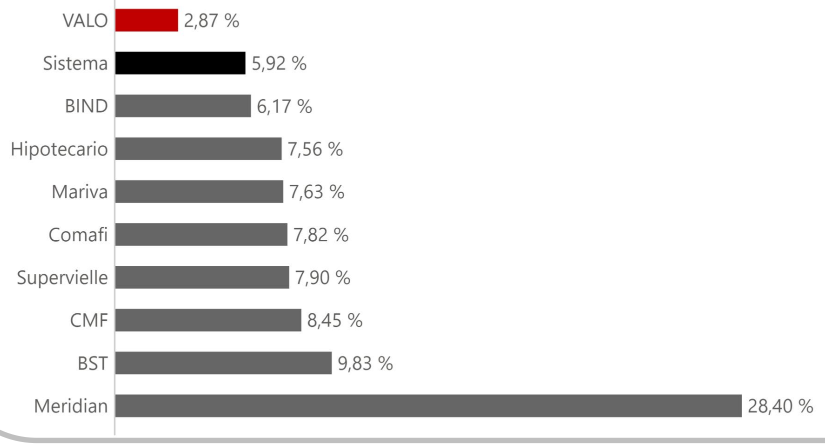
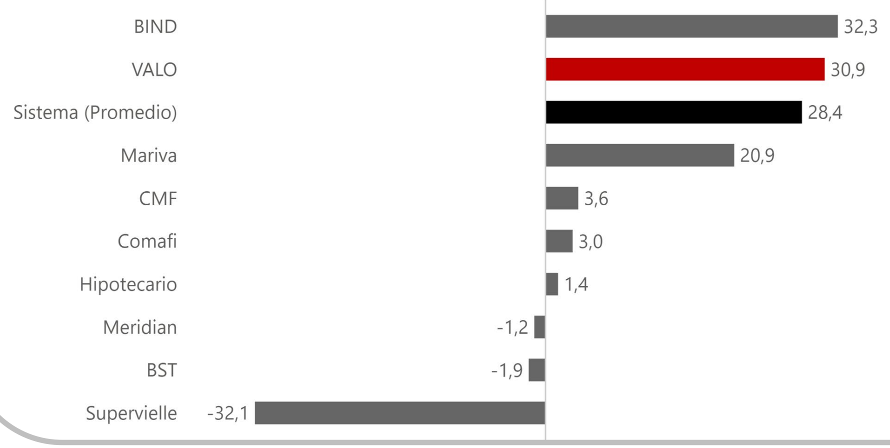
Deposits by Employee
(ARS millions)



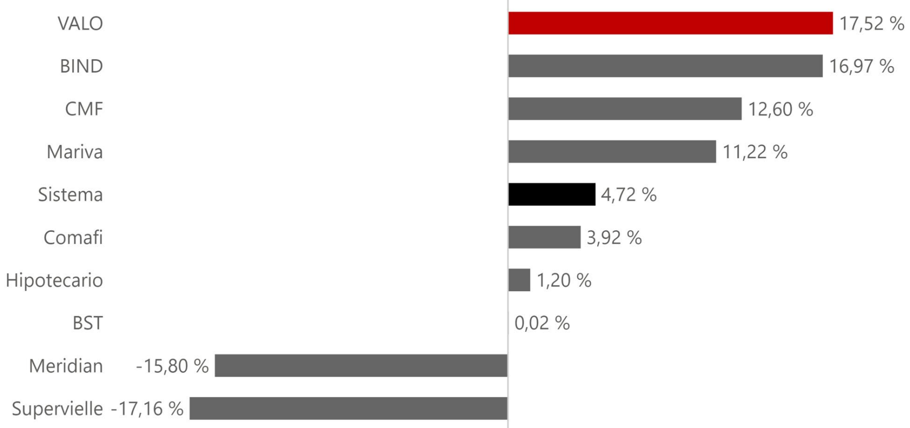
BCRA Efficiency Ratio[1]
(%)



Accumulated Comprehensive Income
(ARS billions)



ROE
(%)



Source: Company calculations based on BCRA data. Figures as of May 2026. [1]Administrative Expenses/ (Deposits + Loans)

Ratings

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

Rating Agency	Rating Type	Rating	Outlook	Rating Date
FixSCR	Short-Term Debt	A1+(arg)	Stable	02/07/2026
	Long-Term Debt	AA+(arg)	Stable	02/07/2026
	Class 1 Corporate Bonds	AA+(arg)	Stable	02/07/2026
	Class 3 Corporate Bonds	A1+(arg)	Stable	02/07/2026
Moody’s	Long-Term Local Currency Deposit Rating	AA+.ar	Stable	07/07/2026
	Long-Term Foreign Currency Deposit Rating	AA+.ar	Stable	07/07/2026
	Short-Term Local Currency Deposit Rating	ML A-1.ar	–	07/07/2026
	Short-Term Foreign Currency Deposit Rating	ML A-1.ar	–	07/07/2026
	Trustee Quality Assessment	TQ1.ar	–	15/05/2026

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THANK YOU!

Appendix

Appendix

Figures in ARS millions, in constant currency

	2Q25	3Q25	4Q25	1Q26	2Q26	QoQ (2Q26/1Q26)		YoY (2Q26/2Q25)		24FY	25FY	26LTM	YoY FY	
Interest Income & Ratios														
Interest Income	138,112	74,935	112,550	123,596	130,817	7,221	5.8%	-7,295	-5.3%	760,284	440,299	441,898	1,600	0.4%
Interest Expense	-54,622	-80,568	-47,468	-56,345	-55,413	931	-1.7%	-792	1.4%	-479,642	-233,046	-239,794	-6,748	2.9%
Net Interest Income	**83,491**	**-5,633**	**65,082**	**67,252**	**75,404**	**8,152**	**12.1%**	**-8,087**	**-9.7%**	**280,642**	**207,252**	**202,105**	**-5,148**	**-2.5%**
Interest Income from the Public Sector	97,371	6,022	28,766	41,564	54,963	13,399	32.2%	-42,408	-43.6%	267,019	207,280	131,314	-75,966	-36.6%
Interest Income from the Central Bank	0	0	0	0	0	0	0.0%	0	0.0%	435,680	0	0	0	0.0%
Other Interest Income	40,741	68,913	83,784	82,032	75,854	-6,178	-7.5%	35,113	86.2%	57,585	232,829	310,584	77,754	33.4%
Interest Income	**138,112**	**74,935**	**112,550**	**123,596**	**130,817**	**7,221**	**5.8%**	**-7,295**	**-5.3%**	**760,284**	**440,110**	**441,898**	**1,788**	**0.4%**
Interest Expense on Current Accounts and Savings Accounts	35,453	39,004	17,288	17,369	14,369	-3,000	-17.3%	-21,084	-59.5%	394,061	120,691	88,030	-32,661	-27.1%
Time Deposits and Other Interest Expense	19,169	41,564	30,180	38,976	41,045	2,069	5.3%	21,876	114.1%	85,581	112,166	151,764	39,598	35.3%
Interest Expense	**54,622**	**80,568**	**47,468**	**56,345**	**55,413**	**-931**	**-1.7%**	**792**	**1.4%**	**479,642**	**232,857**	**239,794**	**6,937**	**3.0%**
Net Interest Margin (NIM)	24.2%	-1.6%	19.4%	16.0%	15.8%	N/A	-0.2%	N/A	-8.3%	21.9%	15.6%	12.8%	N/A	-2.8%
Net Interest Margin (ARS)	15.2%	8.6%	23.4%	19.2%	17.9%	N/A	-1.3%	N/A	2.7%	23.5%	17.2%	17.2%	N/A	0.0%
Net Interest Margin (Foreign Currency)	57.2%	-34.8%	9.5%	6.3%	8.3%	N/A	2.0%	N/A	-48.8%	10.3%	10.2%	-1.2%	N/A	-11.4%
Net Interest Income Ratio	91.8%	-109.7%	91.5%	92.8%	88.7%	N/A	-4.0%	N/A	-3.1%	93.1%	86.9%	86.5%	N/A	-0.4%

Appendix

Figures in ARS millions, in constant currency

	2Q25	3Q25	4Q25	1Q26	2Q26	QoQ (2Q26/1Q26)		YoY (2Q26/2Q25)		24FY	25FY	26LTM	YoY FY	
Fee Income & Ratios														
Fee Income	8,846	12,302	7,810	7,247	11,185	3,938	54.3%	2,339	26.4%	24,539	37,375	38,544	1,169	3.1%
Fee Expense	-1,033	-1,062	-1,213	-1,520	-1,497	24	-1.6%	-464	45.0%	-3,051	-4,311	-5,292	-981	22.8%
Net Fee Income	**7,814**	**11,240**	**6,597**	**5,726**	**9,688**	**3,962**	**69.2%**	**1,874**	**24.0%**	**21,488**	**33,064**	**33,252**	**188**	**0.6%**
Banking Services	622	622	784	543	666	123	22.6%	43	6.9%	2,116	2,529	2,613	84	3.3%
Capital Market Services	157	599	382	305	256	-49	-16.1%	98	62.5%	593	1,392	1,542	150	10.8%
Fiduciary Services	1,794	1,157	1,528	1,224	1,406	182	14.9%	-388	-21.6%	4,403	5,780	5,314	-466	-8.1%
Investment Banking Services	856	4,642	201	260	146	-114	-44.0%	-711	-83.0%	0	7,346	5,248	-2,098	-28.6%
Mutual Fund Services	5,056	4,782	4,333	4,414	8,134	3,721	84.3%	3,078	60.9%	16,736	18,343	21,663	3,320	18.1%
Other Fees	360	501	582	502	578	76	15.2%	218	60.5%	691	1,985	2,164	179	9.0%
Fee Income	**8,846**	**12,302**	**7,810**	**7,247**	**11,185**	**3,938**	**54.3%**	**2,339**	**26.4%**	**24,539**	**37,375**	**38,544**	**1,169**	**3.1%**
Net Fee Income	8.0%	200.5%	9.2%	7.8%	11.4%	N/A	3.5%	N/A	3.4%	7.1%	13.8%	14.1%	N/A	0.4%
Operating Expenses & Ratios														
Employee Benefits Expense	14,973	14,280	17,788	11,426	22,517	11,092	97.1%	7,544	50.4%	49,206	60,456	66,011	5,555	9.2%
Administrative Expense	4,801	5,465	6,487	6,925	5,491	-1,435	-20.7%	689	14.4%	18,117	21,449	24,368	2,919	13.6%
Depreciation & Amortization	303	333	338	336	488	152	45.3%	184	60.8%	961	1,275	1,495	220	17.3%
Operating Expense	20,078	20,077	24,614	18,687	28,495	9,809	52.5%	8,418	41.9%	68,283	83,179	91,873	8,694	10.5%
Other Operating Expense	5,651	8,498	9,460	8,113	8,469	356	4.4%	2,818	49.9%	48,811	28,140	34,539	6,400	22.7%
Outsourced Administrative Services	1,450	1,558	2,004	1,914	1,625	-289	-15.1%	174	12.0%	5,996	6,355	7,101	746	11.7%
Directors' and Statutory Auditors' Fees	547	1,039	957	2,228	1,038	-1,190	-53.4%	491	89.8%	2,317	3,420	5,261	1,841	53.8%
Fees	583	567	987	662	939	277	41.9%	356	61.1%	1,949	2,630	3,155	525	20.0%
Utilities and Communications	198	206	215	187	182	-5	-2.7%	-16	-7.9%	663	789	791	2	0.2%
Taxes	788	758	897	778	776	-2	-0.2%	-11	-1.5%	4,084	3,282	3,209	-72	-2.2%
Other Administrative Expense	1,235	1,337	1,427	1,157	931	-226	-19.5%	-305	-24.7%	3,108	4,973	4,851	-123	-2.5%
Administrative Expense	**4,801**	**5,465**	**6,487**	**6,925**	**5,491**	**-1,435**	**-20.7%**	**689**	**14.4%**	**18,117**	**21,449**	**24,368**	**2,919**	**13.6%**
Efficiency Ratio	30.1%	36.0%	33.0%	23.3%	28.7%	N/A	5.4%	N/A	-1.4%	20.8%	31.5%	29.6%	N/A	-1.9%

Appendix

Figures in ARS millions, in constant currency

	2Q25	3Q25	4Q25	1Q26	2Q26	QoQ (2Q26/1Q26)		YoY (2Q26/2Q25)		24FY	25FY	26LTM	YoY FY	
Net Income & Ratios														
Net Income	18,697	10,411	19,485	14,737	25,536	10,799	73.3%	6,839	36.6%	28,735	67,323	70,169	2,846	4.2%
Operating Income	66,619	55,804	74,582	80,363	99,300	18,937	23.6%	32,681	49.1%	297,850	264,188	310,049	45,861	17.4%
Net Margin	28.1%	18.7%	26.1%	18.3%	25.7%	N/A	7.4%	N/A	-2.4%	9.6%	25.5%	22.6%	N/A	-2.9%
ROE (LTM BCRA formula inflation adjusted)	21.8%	20.8%	20.9%	17.9%	17.9%	N/A	0.0%	N/A	-3.9%	14.1%	20.9%	17.9%	N/A	-3.0%
ROA (LTM BCRA formula inflation adjusted)	2.6%	2.7%	3.0%	2.7%	2.7%	N/A	0.0%	N/A	0.1%	1.2%	3.0%	2.7%	N/A	-0.3%

Appendix

Figures in ARS millions, in constant currency

	2Q25	3Q25	4Q25	1Q26	2Q26	QoQ (2Q26/1Q26)		YoY (2Q26/2Q25)		24FY	25FY	26LTM	YoY FY	
BALANCE														
Assets	2,298,092	3,019,566	2,410,472	3,059,859	2,993,980	-65,879	-2.2%	695,888	30.3%	N/A	N/A	N/A	N/A	N/A
Liabilities	1,983,932	2,694,608	1,983,496	2,619,790	2,539,182	-80,608	-3.1%	555,250	28.0%	N/A	N/A	N/A	N/A	N/A
Equity	314,160	324,957	426,976	440,069	454,798	14,729	3.3%	140,637	44.8%	N/A	N/A	N/A	N/A	N/A
Off-Balance Sheet Assets	16,416,216	15,767,841	16,025,458	15,910,418	17,441,765	1,531,347	9.6%	1,025,549	6.2%	N/A	N/A	N/A	N/A	N/A
Total Deposits	**1,528,051**	**1,933,915**	**1,497,464**	**1,859,811**	**1,839,508**	**-20,303**	**-1.1%**	**311,457**	**20.4%**	**1,731,256**	**1,497,392**	**1,839,346**	**341,953**	**22.8%**
Checking Accounts	739,257	546,881	351,500	531,294	662,396	131,102	24.7%	-76,861	-10.4%	559,954	351,429	662,234	310,805	88.4%
Time Deposits & Other Deposits	224,583	242,704	223,958	336,308	423,157	86,849	25.8%	198,574	88.4%	162,473	223,958	423,157	199,198	88.9%
ARS Deposits	**963,840**	**789,585**	**575,459**	**867,602**	**1,085,553**	**217,951**	**25.1%**	**121,713**	**12.6%**	**722,427**	**575,387**	**1,085,391**	**510,004**	**88.6%**
ARS Deposit ratio	63%	41%	38%	47%	59%	N/A	12.4%	N/A	-4.1%	42%	38%	59%	N/A	20.6%
Checking Accounts	548,020	1,122,857	881,316	971,856	738,803	-233,053	-24.0%	190,783	34.8%	978,044	881,316	738,803	-142,513	-16.2%
Savings Accounts	15,480	20,802	40,263	20,331	15,128	-5,203	-25.6%	-352	-2.3%	29,081	40,263	15,128	-25,135	-62.4%
Other Deposits	711	671	426	22	23	1	2.9%	-688	-96.8%	1,704	426	23	-403	-94.6%
USD Deposits – in ARS	**564,211**	**1,144,330**	**922,005**	**992,209**	**753,955**	**-238,255**	**-24.0%**	**189,744**	**33.6%**	**1,008,829**	**922,005**	**753,955**	**-168,050**	**-18.2%**
Checking Accounts	344	652	517	658	498	-160	-24.3%	155	45.0%	616	517	498	-19	-4%
Savings Accounts	10	12	24	14	10	-4	-25.9%	0	5.0%	18	24	10	-13	-57%
Other Deposits	0	0	0	0	0	0	0.0%	0	-95.6%	1	0	0	0	-92%
USD Deposits	**354**	**664**	**541**	**672**	**508**	**-164**	**-24.4%**	**155**	**43.7%**	**636**	**541**	**508**	**-32**	**-6%**
Exchange Rate	1,194.0833	1,366.5833	1,459.4167	1,382.7578	1,483.0198					1,032.5000	1,459.4167	1,483.0198		

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: Net interest income / Average volume of interest-earning assets.

ROE: Sum of net income for the last twelve months, divided by the sum of: 1) the average shareholders' equity balances for the last twelve months, lagged by one month; 2) plus the average retained earnings balances for the last twelve months, lagged by one month; and 3) less the average monthly income for the last twelve months, lagged by one month. All amounts are inflation-adjusted. BCRA formula.

ROA: Sum of net income for the last twelve months, divided by the average total assets balance for the last two months. BCRA formula.

Efficiency Ratio: Operating expenses / Operating income (excluding Turnover Tax expense).

Legal Announcement

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. We use words such as "believe," "estimate," "plan," "expect," "intend," "aim," "project," "forecast," "target," "seek," "future," "should," and other similar expressions to identify forward-looking statements, although these are not the only means by which we identify such statements.

We caution you that a number of factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this communication. Actual results, performance or events could differ materially from those contained in such statements as a result of, without limitation: (i) changes in economic, financial, business, political, legal, social or other conditions in the Republic of Argentina and elsewhere in Latin America, or changes in developed or emerging markets; (ii) changes in regional, national and international business and economic conditions, including inflation; (iii) changes in interest rates and the cost of deposits, which could, among other things, affect margins; (iv) unanticipated increases in funding or other costs, or the inability to obtain additional debt or equity financing on attractive terms, which could limit our ability to fund existing operations and finance new activities; (v) changes in government regulations, including tax and banking regulations; (vi) changes in the policies of Argentine authorities; (vii) adverse litigation and regulatory or legal proceedings; (viii) competition in the financial services and banking sectors; (ix) changes in the financial condition, creditworthiness or capital adequacy of Banco de Valores S.A.'s clients, debtors or counterparties; (x) increases in loan loss provisions; (xi) technological changes or the inability to implement new technologies; (xii) changes in consumer spending or savings habits; (xiii) our ability to implement our business strategy; and (xiv) fluctuations in the exchange rate of the Argentine Peso.

The matters discussed herein may also be affected by the risks and uncertainties described from time to time in Banco de Valores S.A.'s filings with the Comisión Nacional de Valores ("CNV"). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this document. Banco de Valores S.A. undertakes no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.