Interim Financial Report

as at 30 June 2026

Peugeot
INVEST

Contents

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1. About
Peugeot Invest

> *Because we invest our own capital, we are free to choose our own time horizons, the discipline to make selective decisions and the ability to remain committed for the long term.*
>
> **— Edouard Peugeot**

Building a high-conviction portfolio

Peugeot Invest is building a portfolio focused on four core sectors: Technology, Healthcare, Financial Services and Business Services. The portfolio combines listed and unlisted investments, private equity funds and Peugeot 1810, which groups together Peugeot Invest's historical holdings in the automotive sector.

With regards to direct investments, Peugeot Invest concentrates on significant minority interests, typically investing between €75 million and €250 million. Its investment approach is selective and focused, underpinned by in-depth analyses of each company's fundamentals, growth prospects and value-creation drivers.

Private equity funds complement this approach. Peugeot Invest works with a select number of private equity partners, handpicked for their expertise and their ability to enhance its access to specific sectors, markets and investment opportunities. Partner funds aligned with its core sectors also help generate investment opportunities, while diversification funds broaden its exposure, particularly in North America. Commitments typically range from range from €25 million to €75 million.

Investing for the long term with permanent capital

Peugeot Invest is a listed investment company that invests its own capital in both listed and unlisted companies, directly and through private equity funds, mainly in Europe and North America. Because we use our own assets to purchase our investments, we can adapt our investment holding horizons to the time needed to realise the identified value-creation potential.

Peugeot Invest actively manages the capital it invests. We invest when conditions fit our criteria and convictions, then crystallise created value when the time is right and redeploy our capital towards new opportunities. We therefore combine long-term investment with disciplined capital allocation.

Being an active shareholder

Peugeot Invest favours investments that allow it to play an active role in the governance of the companies in which it invests and to maintain a close dialogue with their management teams.

It contributes to discussions and decisions on strategic direction, capital allocation, growth and transformation, bringing its experience as a shareholder, analytical capabilities and long-term perspective. The concentration of its portfolio enables its teams to devote the level of attention and engagement required to each investment.

Combining heritage with investment discipline

Controlled by Établissements Peugeot Frères, Peugeot Invest draws directly on over two centuries of entrepreneurial and industrial heritage built up by the Peugeot family. It has been an investment company for nearly a century and has been listed on the stock market for almost forty years.

This rich history has shaped a shareholder culture that combines an entrepreneurial mindset, experience of market cycles and investment discipline.

Investment strategy

Greater sector focus, driving deeper specialisation

Technology | Healthcare | Financial Services | Business Services

Geographic diversification *(Breakdown of GAV by geography at 30 June 2026)*

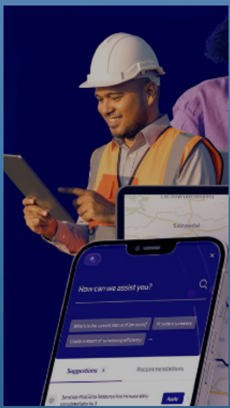
North America	Europe	Rest of the world
42%	***44%***	***14%***

Investments of between

€75 million and €250 million

2026 First Half Highlights

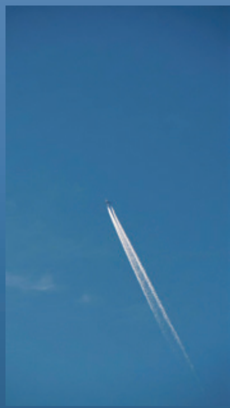
Totalmobile-Solvares



Creation of an international leader in Field Service Management

In the first half of 2026, Peugeot Invest invested alongside Five Arrows and Deutsche Beteiligungs AG in the new entity formed from the merger between Totalmobile and Solvares.

SpaceX / Doctrine



A robust performance, primarily driven by Technology assets

Value-creating divestments

LISI

€116m

in sale proceeds

11% IRR over 50 years

Immobilière Dassault

€72m

in sale proceeds

8.3% IRR over 20 years

Doctrine

€97m

in sale proceeds due in second-half 2026

Other key figures

€320m

net debt

€81m

dividends paid to shareholders

€144.8

NAV per share

Robust performance from Investments[(1)]

€14m

contribution to performance by **shareholdings**

€145m

contribution to performance by **investment funds**

€76m

contribution to performance by **other Investments**

+ 8.5%

performance from Investments

(at constant exchange rates)

FaSTLAne 2030

On 21 May 2026, Stellantis unveiled its FaSTLAne 2030 plan, which sets the group's key strategic priorities for the coming years – investing in global platforms, developing software technology and multi-energy architectures, and strengthening international partnerships.

€81.6bn

+ 10% YoY

H1 2026 net revenues

2.1%

+ 140 bps

H1 2026 adjusted operating income margin

(1) "Investments" represent all of Peugeot Invest's investments other than its automotive sector investments included within Peugeot 1810.

2. First-half 2026 business review

— Net asset value (NAV)

Net asset value (NAV) is calculated as the market value of the Peugeot 1810 securities held by Peugeot Invest plus the Gross Asset Value of Peugeot Invest's Investments, less debt. Investments in listed companies – which, for reasons of transparent reporting, include the Stellantis and Forvia shares held by Peugeot 1810 – are valued at their closing market prices at the reporting date. Details of the methodology used, which is unchanged compared with previous publications, can be found on the Peugeot Invest website and in Peugeot Invest's Universal Registration Document.

At 30 June 2026:

- The overall valuation of Peugeot Invest's shareholding in Peugeot 1810 amounted to €894 million.
- The Gross Asset Value of Peugeot Invest's Investments was €3,289 million.
- Peugeot Invest's NAV was €3,608 million (€144.8 per share), versus €4,217 million (€169.2 per share) at 31 December 2025, representing a 12.5% decrease, including the dividends.

	% stake	**30 June 2026** *(in millions of euros)*	% GAV
Stellantis		853	20%
Forvia		41	1%
PEUGEOT 1810 (A)	**76.5%**	**894**	**21%**
Robertet	7.6%	122	3%
CIEL group	6.8%	17	0%
Unlisted shareholdings		805	19%
Shareholdings (I)		**944**	**23%**
Investment funds (II)		**1,251**	**30%**
Lineage		51	1%
Other unlisted investments		653	16%
Other investments (III)		**704**	**17%**
Other financial assets & liabilities		135	3%
Cash and cash equivalents		255	6%
Other assets (IV)		**390**	**9%**
GROSS ASSET VALUE OF INVESTMENTS (I)+(II)+(III)+(IV) = (B)		**3,289**	**79%**
Gross Asset Value = (A) + (B)		4,183	100%
GROSS DEBT (C)		575	
NET ASSET VALUE = (A) + (B) - (C) NAV per share		**3,608** €144.8	
Peugeot Invest share price at 30 June 2026		€56.4	

— Business and results of companies in the portfolio

Investments

The first half of 2026 unfolded against an international backdrop marked by renewed geopolitical tensions in the Middle East. The US dollar strengthened slightly from its year-end 2025 levels, making a positive contribution to Peugeot Invest's balance sheet over the period.

In this context, Peugeot Invest's **Investments delivered a performance of +8.5%** (at constant exchange rates).

Shareholdings: +1.4% performance (at constant exchange rates), mainly led by investments in unlisted companies

At 30 June 2026, the aggregate value of Peugeot Invest's shareholdings was €944 million, versus €981 million at end-2025. This decrease reflects the disposal of the shareholdings in LISI and Immobilière Dassault, which generated €187 million in total sale proceeds, as well as the acquisition for €142 million of a stake in the new entity formed out of the merger between Totalmobile and Solvares.

The value of unlisted shareholdings – several of which are recent investments – rose slightly during the first half of 2026, although this positive impact was partly offset by the decrease in the Robertet share price during the period. The overall performance for Shareholdings came to +1.4% in H1 2026.

Investment funds: +13.2% (at constant exchange rates), mainly driven by the strong rise in the value of the Valor Equity Partners funds (SpaceX)

The value of the investment funds in Peugeot Invest's portfolio – which are diversified across sectors and geographies – continued their growth trajectory in the first half of 2026, led in particular by their exposure to the tech sector.

First-half 2026 saw SpaceX carry out its record-breaking IPO on 12 June 2026. This is clear validaton of Peugeot Invest's selective strategy and its choice of fund management partners. The commitments that it made in 2017, 2020 and 2022 to the Valor Equity Partners funds (Valor IV, V and VI) – each of which is invested in Space X – demonstrates Peugeot Invest's ability to identify and back high-conviction managers capable of investing early in strategic assets with significant value-creation potential.

Given SpaceX's significant weighting in these three funds, following the IPO the funds' NAVs were revalued based on SpaceX's share price at 30 June 2026, i.e. $170.86 per share. Peugeot Invest has set up a hedge securing value of more than $200 million and resulting in €131 million of value creation in the first half of 2026.

Other Investments: +11.9% performance (at constant exchange rates)

The sharp increase in the value of Doctrine within Peugeot Invest's NAV, following the announcement of this company's sale, made a significant contribution to the gross performance of +11.9% delivered by Other Investments during the period.

Peugeot 1810

Stellantis

The FaSTLAne 2030 strategic plan unveiled by Antonio Filosa and his teams in May 2026 has begun to yield initial results. The group's volumes were up 10% year on year in the first half of 2026, as were its net revenues which rose to €81.6 billion. Adjusted operating income margin remained subdued, however, coming in at 2.1%, and adjusted operating income totalled €1.7 billion. Although Stellantis' cash flow generation improved, its industrial free cash flow was a negative €900 million in H1 2026. In late July, the group's leadership team confirmed that it is standing by its financial guidance for the full year (mid-single-digit percent increase in net revenues, a low-single-digit AOI margin, and improved, although still negative, industrial free cash flow generation).

Antonio Filosa is continuing to strengthen the group's leadership team, with a series of recent appointments, including that of Arnaud Belloni as CEO of the FIAT, Abarth and Lancia brands.

Forvia

Forvia's first-half 2026 results demonstrate its leadership team's strong execution in a challenging operating environment (marked by a 1% drop in global automotive production). The group's sales decreased 4% year on year to €10.5 billion, mainly due to a very unfavourable customer mix in China. Operating income rose by 2% to €632 million, and operating margin widened by 30 bps to 6%. Net cash flow came to €432 million, enabling the group to scale back its net debt to €5.5 billion. Following the announced sale of its Interiors business, the group is now aiming for a net debt/adjusted EBITDA ratio of 1.5x at the year-end. Forvia's leadership team is standing by its guidance for full-year 2026, namely sales of between €20 billion and €21 billion, operating margin between 6.0% and 6.5% of sales, and net cash flow ≥3.0% of sales.

— New investments and divestments

Peugeot Invest actively pursued rotation of its portfolio during the first half of 2026, selling several of its long-standing listed shareholdings, in addition to making a major investment in the tech sector alongside a market-leading partner. The new investments and divestments carried out during the period continue a refocusing of the portfolio begun in 2025, in line with Peugeot Invest's stated strategy, and clearly illustrate its active pipeline of opportunities.

Proceeds from divestments and distributions received in first-half 2026 totalled €330 million (stable vs the €322 million received in H1 2025). A total of €209 million was channelled into new investments during the period (a sharp increase on the €106 million figure for new investments in H1 2025).

Shareholdings

Sale of the remainder of the shareholding in LISI

In February 2026, Peugeot Invest sold the remainder of its stake in LISI, corresponding to 2,095,859 shares, at an average price of €55 per share, for a total amount of €116 million.

As a result of this sale, which followed on from the partial divestment carried out in September 2025, Peugeot Invest no longer holds any LISI shares.

Having been a shareholder of LISI since 1977, Peugeot Invest supported the group's development for nearly five decades, crystallising c.€390 million of value creation over the full holding period, representing an IRR of 11%.

Sale of the shareholding in Immobilière Dassault

In June 2026, Peugeot Invest sold its 19.8% stake in Immobilière Dassault to the company's majority shareholder, Groupe Industriel Marcel Dassault, generating €72 million in sale proceeds.

This transaction, in line with Peugeot Invest's strategy - announced in 2025 - of gradually reducing its exposure to real estate, marks the end of a 20-year shareholding in Immobilière Dassault. Overall, the investment yielded an average annual return of 8.3%, representing €68 million in value creation. Peugeot Invest Assets resigned from the company's Supervisory Board on completion of the sale.

New investment – Totalmobile-Solvares

In February 2026, Peugeot Invest, via Peugeot Invest Assets, invested €142 million alongside Five Arrows and Deutsche Beteiligungs AG in a new entity formed out of the merger between Solvares Group and Totalmobile to create an international leader in Field Service Management.

Peugeot Invest is one of the new entity's main shareholders and has a seat on its Board of Directors.

This acquisition has increased Peugeot Invest's exposure to B2B technologies and aligns with its strategy of focusing the portfolio on its four core sectors.

Investment funds

In 2025, Peugeot Invest announced that it was streamlining its portfolio through the **sale of 35 funds on the secondary market**. Having received an initial €55 million in proceeds from the sale in 2025, at the end of March 2026 the Group received a second payment tranche, totalling €89 million. The third and final tranche of the payment – amounting to $48 million and €32 million – is due in December 2026. A hedge had already been set up previously for the amount due in US dollars.

Also during the first half of 2026, Peugeot Invest made a new commitment of €35 million to the **FAPI V** fund managed by Five Arrows, a strategic partner specialised in the tech sector in Europe and the United States.

Other Investments

Sale of Capsa

During the first half of 2026, the Levine Leichtman fund sold Capsa, in which Peugeot Invest co-invested in 2017, generating $17 million in sale proceeds. Thanks to the monthly interest received since the initial investment, the return over the holding period has been positive, with a 1.6x Multiple on Invested Capital (MoIC) and an IRR of 7.5%.

Sale of JAB

The JAB IX investment vehicle redeemed Panera preferred shares for $16 million, giving Peugeot Invest a multiple of 1.8x over the holding period and an IRR of 52%.

— Debt

At 30 June 2026, Peugeot Invest had €255 million in cash and cash equivalents and net debt of €320 million. Its Loan-to-Value ratio remained at a very reasonable 7.8%, almost unchanged from the 7.9% figure at end-December 2025.

During the first half of 2026, Peugeot Invest renewed in advance of term its €150 million BNP Paribas credit facility, which now matures in June 2031, and extended the maturity of its €75 million Natixis credit facility by one year to June 2029.

Overall, Peugeot Invest's credit facilities were reduced to €785 million, none of which has been drawn down, therefore giving the Company significant investment capacity.

— Analysis of results and financial position

Consolidated results

Peugeot Invest's consolidated profit totalled €135.2 million for the first half of 2026 (with €135.8 million in profit attributable to owners of the parent), compared with €157.1 million for the same period of 2025. Gains on disposals and fair value remeasurements of portfolio investment securities – which came to €130.3 million in H1 2026 versus €73.6 million in H1 2025 – offset the fact that Peugeot Invest did not receive a dividend from Stellantis during the period, whereas in 2025 it received a dividend of €152.5 million.

General administrative expenses rose to €18.9 million in the first half of 2026 from €13.7 million in first-half 2025, with personnel costs increasing to €9.2 million from €7 million, and external expenses rising to €7.7 million from €5.4 million. The overall year-on-year increase in general administrative expenses was mainly due to (i) a change in the method of accounting for provisions for bonuses and profit-sharing, which are now recognised in the first half of the year (whereas in 2025 they were recognised in the second half), (ii) professional fees related to new investments, and (iii) the transfer of private equity vehicles to funds managed by an external service provider.

Cost of debt retreated to €7.9 million from €9.1 million following the decrease in average debt.

Other financial income and expenses represented net income of €11.1 million compared with a net expense of €76.3 million in first-half 2025, with the positive swing due to foreign exchange gains realised as a result of the stronger US dollar versus the euro.

The Group's share of profit/(loss) of associates represented a net loss of €2.7 million, versus a €0.1 million net loss in the same period of 2025.

Income tax represented a benefit of €4.7 million.

Statement of financial position and cash flows

The main changes affecting the consolidated statement of financial position in the first half of 2026 were as follows:

- The fair value of the portfolio of investments in non-consolidated companies decreased by €1,127.7 million, mainly due to the 47.4% fall in the Stellantis share price.
- Portfolio investment securities were up by €146.2 million. The increase primarily corresponds to the remeasurement of the private equity funds portfolio, mainly as a result of the rise in the share price of SpaceX (an asset held by Peugeot Invest through the Valor Equity funds), and the portfolio exit of three private equity funds that were sold on the secondary market.
- Other receivables decreased by €40.7 million as a result of the payment of the second tranche of the price for the secondary-market sale of part of the Group's private equity fund portfolio. The payment for the sale was staggered between 30 June 2025 and 2026, with the third tranche due on 31 December 2026.
- Cash and cash equivalents rose by €59.2 million following receipt of the second payment tranche for the secondary market sale and the divestments of the Group's stakes in LISI and Immobilière Dassault.
- Equity attributable to owners of the parent contracted by €608.2 million, reflecting the €763.2 deterioration in comprehensive expense for the period stemming from the fall in the value of the Group's shareholding in Stellantis.
- Financial liabilities edged up by €27.1 million, mainly as a result of the Group's higher investment commitments following its subscription to a new private equity fund (Fapi V), which was partly offset by the secondary market sale and capital calls during the period.

The main cash flows during the first half of 2026 were as follows:

- €75.0 million in net cash generated by operating activities, versus €48.3 million in first-half 2025.
- A €204.0 million net cash outflow for acquisitions of long-term investments, chiefly corresponding to the Totalmobile-Solvares acquisition, and capital calls from our private equity funds and co-investments.
- €295.2 million in proceeds from disposals of long-term investments, mainly deriving from (i) the sales of our shareholdings in LISI, Immobilière Dassault and Capsa, and (ii) distributions from our private equity funds.
- No repayments by Peugeot Invest of its credit facilities.
- €80.7 million in dividends paid to shareholders for 2025, which was on a par with the dividend paid for 2024.
- An €11.6 million net cash outflow corresponding to the effects of exchange rate changes, versus a €73.4 million net cash inflow in first-half 2025.

— Governance

Changes in the membership of the Board of Directors

At the Annual General Meeting held on 20 May 2026, the shareholders re-appointed the following directors whose terms of office were due to expire:

- the company BEES, represented by Béatrice Dumurgier, for a one-year term;
- the company Établissements Peugeot Frères, represented by Nicolas Huet, for a one-year term;
- Anne Lange, for a four-year term;
- Rodolphe Peugeot, for a one-year term;
- Camille Roncoroni, for a four-year term.

At the same Annual General Meeting, the shareholders appointed a new independent director – Sophie Javary – for a four-year term, replacing Dominique Netter, whose term of office was due to expire at the close of the AGM. A graduate of HEC, Sophie has a wealth of experience in investment banking, strategy consulting and corporate finance, gleaned throughout the course of careert that includes roles at Rothschild and BNP Paribas.

Following the above re-appointments and the appointment of Sophie Javary as a new director, the Board of Directors still co 12 members, including six independent directors, and comprises an equal number of men and women.

— Main risks and uncertainties

Peugeot Invest's main risk factors are described in its 2025 Universal Registration Document (pages 128-137). There were no significant changes during the first half of 2026 in the nature of the risks to which the Group is exposed.

— Post-period end

Sale of Doctrine

Following the signature of an agreement to sell its stake in Doctrine to the RELX group, Peugeot Invest received €97 million in August 2026.

The value crystallised on this transaction demonstrates Doctrine's growth trajectory, driven by its management team's early decision to integrate AI into its products, as well as by its international expansion.

Mérieux NutriSciences

On 21 September 2026, Peugeot Invest announced a $175 million investment in Mérieux NutriSciences with a view to backing the acquisition of Certified Group and partnering Mérieux NutriSciences' ambition of becoming a leading food safety and quality provider in North America, the world's largest market.

— Outlook for the second half of 2026

The first half of the year was once again marked by a complex geopolitical environment, in particular by the ongoing war in Ukraine, the conflict in the Middle East, and US customs tariffs. France continues to experience political risk, with the presidential election just a few months away. Macroeconomic issues are still a key concern for investors and financial markets.

Against this backdrop, Peugeot Invest is continuing to execute its strategy by divesting long-standing shareholdings and investing in new companies that operate in its four selected growth sectors. The Group remains in a healthy financial position, with low debt and high liquidity, enabling it to seize any opportunities that may arise if they meet its stated strategy.

— Related-party transactions

See Note 25 to the condensed consolidated financial statements.

3. Condensed consolidated interim financial statements at 30 June 2026

Notes to the consolidated financial statements

General information

Consolidated income statement

Other comprehensive income/(expense)

Consolidated statement of financial position – Assets

Consolidated statement of financial position – Equity and liabilities

Additional information

Consolidated income statement

(in thousands of euros)	Notes	Six months ended 30 June 2026	Six months ended 30 June 2025
Income from long-term investments	4	148,941	250,727
Revenue		**148,941**	**250,727**
General administrative expenses	5	(18,890)	(13,689)
Other financial income and expenses	6	11,137	(76,334)
Cost of debt	7	(7,929)	(9,132)
Pre-tax profit of consolidated companies		**133,259**	**151,572**
Share of profit/(loss) of associates	8	(2,735)	(94)
Consolidated pre-tax profit		**130,524**	**151,478**
Income tax (including deferred tax)	9	4,663	5,641
CONSOLIDATED PROFIT FOR THE PERIOD		**135,187**	**157,119**
Of which attributable to owners of the parent		135,846	121,497
Of which attributable to non-controlling interests		(659)	35,622
Basic earnings per share *(in euros)*	**10**	**5.47**	**4.90**
Diluted earnings per share *(in euros)*	**10**	**5.47**	**4.90**
Number of outstanding shares		24,922,589	24,922,589
Par value per share *(in euros)*		1.00	1.00

Consolidated statement of comprehensive income

(in thousands of euros)	Notes	Six months ended 30 June 2026	Six months ended 30 June 2025
Consolidated profit for the period		**135,187**	**157,119**
Share of other comprehensive income/(expense) of investments accounted for by the equity method	11	-	-
Remeasurements and disposals of shares in non-consolidated companies, net of tax[(1)]	**11**	(939,736)	(794,729)
Other comprehensive income/(expense) that will not be reclassified to profit or loss – net of tax		**(939,736)**	**(794,729)**
Net remeasurement of derivatives (cash flow hedges)	11	889	-
Foreign exchange differences	11	31,440	(62,920)
Other net remeasurements recognised directly through equity	11	1,245	1,058
Other comprehensive income/(expense) that may be reclassified to profit or loss – net of tax		**33,574**	**(61,862)**
TOTAL COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD		**(770,975)**	**(699,472)**
Of which attributable to owners of the parent		(527,536)	(520,046)
Of which attributable to non-controlling interests		(243,439)	(179,426)

(1) The gross/tax breakdown is provided in Note 11.

Consolidated statement of financial position

— ASSETS

(in thousands of euros)	Notes	30 June 2026	31 Dec. 2025
Non-current assets			
Intangible assets			
Concessions, patents, software, licenses and similar rights		180	155
Property, plant and equipment			
Buildings	12	271	285
Other property, plant and equipment	12	679	766
Right-of-use assets	12	4,576	993
Total property, plant and equipment	**12**	**5,526**	**2,044**
Investments in associates (accounted for by the equity method)	**13**	**245,687**	**108,635**
Non-current financial assets			
Investments in non-consolidated companies measured at fair value through other comprehensive income	14	1,982,955	2,999,319
Investments in non-consolidated companies measured at fair value through other comprehensive income held for sale	14	-	111,290
Securities measured at fair value through profit or loss	14	2,377,368	2,231,145
Other non-current financial assets	14	22,642	16,139
Total non-current financial assets	**14**	**4,382,965**	**5,357,893**
Deferred tax assets	**15**	**7,050**	**6,628**
TOTAL NON-CURRENT ASSETS		**4,641,408**	**5,475,355**
Current assets			
Current tax assets	15	14,673	33,851
Other receivables	16	109,690	150,341
Other current financial assets	16	-	-
Cash and cash equivalents	17	256,209	197,018
TOTAL CURRENT ASSETS		**380,572**	**381,210**
TOTAL ASSETS		**5,021,980**	**5,856,565**

Consolidated statement of financial position

— EQUITY AND LIABILITIES

(in thousands of euros)	Notes	30 June 2026	31 Dec. 2025
Equity			
Share capital		24,923	24,923
Share premium account		146,650	147,248
Reserves		4,921,992	4,678,761
Other comprehensive income/(expense)		(1,661,742)	(898,570)
Profit for the period (attributable to owners of the parent)		**135,846**	**223,525**
Total capital and reserves attributable to owners of the parent		**3,567,669**	**4,175,887**
Non-controlling interests		268,035	511,473
TOTAL EQUITY	**18**	**3,835,704**	**4,687,360**
Non-current liabilities			
Non-current financial liabilities	19	828,987	800,937
Deferred tax liabilities	15	37,578	46,334
Provisions	20	262	262
TOTAL NON-CURRENT LIABILITIES		**866,827**	**847,533**
Current liabilities			
Current financial liabilities	19	304,991	305,923
Current tax liabilities	15	3,756	278
Other current liabilities	21	10,702	15,471
TOTAL CURRENT LIABILITIES		**319,449**	**321,672**
TOTAL EQUITY AND LIABILITIES		**5,021,980**	**5,856,565**

Consolidated statement of changes in equity

(in thousands of euros)	Share capital	Share premium account	Treasury shares	Retained earnings and other reserves	Other comprehensive income/ (expense)	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance at 1 Jan. 2025	**24,923**	**147,577**	**(10,898)**	**4,583,985**	**(196,019)**	**4,549,568**	**669,905**	**5,219,473**
• Total comprehensive income/(expense) for the year ended 31 Dec. 2025				408,992	(702,551)	(293,559)	(122,434)	(415,993)
• Impact of takeovers or loss of control		95			-	95		95
• Dividends paid for 2024				(80,638)	-	(80,638)	(35,998)	(116,636)
• Recognition of share-based payments (IFRS 2)		(424)		424	-	-		-
• Treasury share transactions			783	(362)	-	421		421
Balance at 31 Dec. 2025	**24,923**	**147,248**	**(10,115)**	**4,912,401**	**(898,570)**	**4,175,887**	**511,473**	**4,687,360**
• Total comprehensive income/(expense) for the six months ended 30 June 2026				235,636	(763,172)	(527,536)	(243,439)	(770,975)
• Dividends paid for 2025				(80,665)	-	(80,665)	-	(80,665)
• Recognition of share-based payments (IFRS 2)		(598)		598	-	-		-
• Treasury share transactions			806	(823)	-	(17)		(17)
Balance at 30 June 2026	**24,923**	**146,650**	**(9,309)**	**5,067,147**	**(1,661,742)**	**3,567,669**	**268,034**	**3,835,703**

The dividend per share paid in 2025 for 2024 amounted to €3.25, representing a total payout of €80,638 thousand.

The dividend per share paid in 2026 for 2025 amounted to €3.25, representing a total payout of €80,665 thousand.

Consolidated statement of cash flows

(in thousands of euros)	Notes	Six months ended 30 June 2026	Six months ended 30 June 2025
Consolidated profit for the period		**135,187**	**157,119**
Net depreciation, amortisation and provisions		591	650
Additions to provisions for current assets		-	-
Additions to provisions for financial assets		17	(12)
Additions to contingency and loss provisions		-	-
Gains and losses on disposals of non-current assets	4	19,299	(7,079)
Unrealised gains and losses on changes in fair value		(149,603)	(66,534)
Share of (profit)/loss of equity-accounted companies	8	2,735	94
Dividends received from equity-accounted companies		-	-
Expenses related to performance shares		1,654	1,513
Cost of net debt	7	7,929	9,132
Current tax expense	9, 15	(626)	(3,260)
Deferred tax expense/(benefit)	9	(4,037)	(2,381)
OPERATING CASH FLOW BEFORE COST OF NET DEBT AND TAX	**(A)**	**13,146**	**89,242**
Income tax received/(paid)	(B)	23,721	(30,315)
Change in operating working capital	(C)	38,134	(10,642)
NET CASH FROM OPERATING ACTIVITIES	**(D) = (A+B+C)**	**75,001**	**48,285**
Acquisitions of property, plant and equipment and intangible assets	12	(36)	(126)
Acquisitions and sales of treasury shares		(17)	92
Acquisitions of long-term investments(*)		(204,010)	(112,243)
Proceeds from disposals of property, plant and equipment and intangible assets		-	-
Proceeds from disposals of long-term investments(*)		295,173	333,186
Change in other non-current assets		(6,193)	(5,691)
NET CASH FROM INVESTING ACTIVITIES	**(E)**	**84,917**	**215,218**
Dividends paid during the period		(80,665)	(80,638)
Dividends paid to non-controlling interests		-	(35,999)
Proceeds from new borrowings	19	35	99,508
Repayments of borrowings	19	-	(212,500)
Change in other non-current financial liabilities		(2,682)	(603)
Interest paid		(5,813)	(8,338)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	**(F)**	**(89,125)**	**(238,570)**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(D+E+F)**	**70,793**	**24,933**
Cash and cash equivalents at beginning of period		197,018	149,078
Effects of exchange rate changes on cash and cash equivalents		(11,602)	73,428
Other non-cash movements		-	4
CASH AND CASH EQUIVALENTS AT PERIOD-END		**256,209**	**247,443**

(*) Includes transactions involving investments in non-consolidated companies measured at fair value through other comprehensive income and securities measured at fair value through profit or loss.

The consolidated financial statements for the six months ended 30 June 2026, together with the accompanying notes, were approved by Peugeot Invest's Board of Directors on 22 September 2026.

Note 1 Accounting policies

Peugeot Invest's consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) framework as adopted by the European Union. The IFRS framework includes IFRS and IAS (International Accounting Standards), as well as the related interpretations issued by the SIC (Standing Interpretations Committee) and the IFRIC (International Financial Reporting Interpretations Committee).

The accounting policies used in preparing the financial statements for the six months ended 30 June 2026 were the same as those used for the year ended 31 December 2025.

All of the standards, interpretations and amendments issued by the IASB and adopted by the European Union at 30 June 2026 were applied.

The main new IFRS requirements effective as from 1 January 2026 correspond to the following:

- Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments.
- Annual Improvements to IFRS Accounting Standards – Volume 11.

These new requirements did not have a material impact on the financial statements for the six months ended 30 June 2026.

The Group did not early adopt any new standards in the first half of 2026.

The Group does not expect the amendments with an effective date of 1 January 2026 to have any material impact on its full-year financial statements.

For the purpose of preparing its consolidated financial statements, Peugeot Invest makes estimates and assumptions that affect the financial statements and the disclosures in certain notes to the financial statements. These estimates and assumptions are reviewed regularly to take account of past experience and changes in the Group's operating environment. Based on the results of those reviews, the amounts recorded in the consolidated financial statements published in the future may differ from current estimates.

Information about the assumptions underlying the main estimates and judgements used by the Group is provided in the following notes:

- Note 3.2 – *Changes in scope of consolidation and ownership interests*
- Note 14 – *Non-current financial assets*
- Note 20 – *Provisions*
- Note 24 – *Market risk management*

1.1 — Basis of consolidation

The scope of consolidation and changes thereto are described in Note 3.

— A. Subsidiaries

Subsidiaries are entities over which Peugeot Invest has sole control. They are fully consolidated from the date on which control is transferred to Peugeot Invest.

Subsidiaries are initially recognised in accordance with the acquisition method, at the acquisition-date fair value of the identifiable assets acquired and liabilities assumed.

Intra-group transactions and balances are eliminated in consolidation. The accounting policies of subsidiaries have been aligned with those of Peugeot Invest.

— B. Associates

Associates are all entities over which the Group exercises significant influence but not control, which generally corresponds to holding 20% to 50% of an entity's voting rights. Investments in associates are accounted for by the equity method, on the basis of the associates' consolidated financial statements, and are initially recognised at cost. At the reporting date, the carrying amount of these investments corresponds to the Group's share of the net assets of the equity-accounted investee.

The ownership percentage used for consolidation purposes is calculated by dividing the number of shares held in the associate by the associate's total number of shares in issue minus any treasury shares intended for cancellation.

Measurement

The Group's share of the post-acquisition profit or loss of associates is recognised in consolidated profit, and the Group's share of associates' post-acquisition other comprehensive income (which has no impact on profit or loss) is recognised directly in other comprehensive income. Cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

Impairment

At the end of each reporting period, Peugeot Invest assesses for each of its investments in associates whether there is an objective indication that they may have suffered a material and prolonged decline in value, such as the occurrence of significant changes with an adverse effect on the technological, market, economic or legal environment in which the associate operates. If such an indication is identified, an impairment test is performed, and an impairment loss is recognised if the recoverable amount of the investment is lower than its carrying amount. Recoverable amount is the higher of the investment's fair value less costs to sell and its value in use. Value in use may be determined on the basis of discounted estimated future cash flows where Peugeot Invest has reliable medium-term cash flow projections, or based on the net worth of the associate concerned.

1.2 — Financial assets and liabilities included in the scope of IFRS 9 and IFRS 16

The Group classifies its financial assets (excluding investments in associates) in the following categories:

- assets measured at fair value through other comprehensive income, with these assets corresponding to investments in non-consolidated companies;
- assets measured at fair value through profit or loss, corresponding to portfolio investment securities and cash and cash equivalents;
- assets at amortised cost, corresponding to loans and receivables.

The classification, which is determined on initial recognition, depends on the purpose for which the financial assets were acquired, as well as their characteristics.

— A. Assets measured at fair value through other comprehensive income

Investments in non-consolidated companies measured at fair value through other comprehensive income

This item comprises shares in companies over which Peugeot Invest does not have sole control, joint control or significant influence. These shares are held for an undetermined period and must have the characteristics of an equity instrument. They are classified irrevocably at the time of their acquisition and are recognised at purchase cost, including transaction costs if these are material.

Measurement

At the end of each reporting period, the shares in this category are measured at fair value. Changes in fair value are recognised in other comprehensive income, net of deferred tax.

The fair value of investments in listed companies corresponds to their share price at the reporting date, except if a low level of liquidity results in a quoted price that is not representative of the underlying fair value (e.g. for investment certificates).

The fair value of investments in unlisted companies is measured as follows:

- For assets acquired recently, generally within less than twelve months, fair value corresponds to cost, except where the financial variables of the company concerned (operations, balance sheet structure, liquidity, etc.) have significantly deteriorated.
- For other investments in unlisted companies, in accordance with the fair value hierarchy in IFRS 13, Level 3 inputs are used to measure their fair value, based on the following valuation techniques:

Valuation method	Use of method	Significant unobservable inputs
Price of the most recent transaction (PORI)	Whenever a recent and significant transaction has been carried out in relation to the investment within the 12 months preceding the reporting date, provided that the transaction meets the criteria in IFRS 13 related to the market and market participants. However, this valuation technique is not used if fundamental elements have occurred since this most recent transaction which could have a significant negative effect on its value.	The fair value of the most recent transaction is considered to be an unobservable input.
Market **multiples** – multiples of sales or earnings or a mix of both of these multiples (based on comparable listed companies or comparable transactions)	This method is used if there is no recent transaction in relation to the investment at the reporting date (and when the discounted cash flow model is not used). The calibration principle (which consists of adjusting the inputs of a valuation model (such as multiples or discount rates) to the conditions observed at the time of the original transaction or at the time of a significant market event) is used to calculate the discount (or premium) in relation to a basket of comparable listed companies or comparable transactions. The valuation multiple applied is generally determined based on a multi-criteria analysis (multiples of comparable listed companies and comparable transactions, discounted cash flow, net asset value, etc.). This multiple is monitored over time and remeasured based on changes in the multiples of comparable listed companies and comparable transactions.	Discount or premium derived from calibration in relation to comparable companies/transactions.

Valuation method	Use of method	Significant unobservable inputs
Terms and conditions [conversion ratios] in **shareholder agreements** signed by Peugeot Invest	The shareholder agreements signed by Peugeot Invest may provide for terms and conditions that have an impact on its securities (valuation methods, valuation multiples, conversion ratios for specific instruments, earn-out clauses, etc.), which are included in the valuation techniques it uses.	Determining the timing of the application of these terms and conditions is considered to be an unobservable input.
Net asset value	Used for companies whose value is essentially based on the underlying fair value of their assets rather than their financial results, which particularly applies to capital-intensive companies and investment companies.	The fair value of the assets held by these companies (shareholdings, property, financial instruments etc.) is considered to be an unobservable input.
Liquid values provided by Peugeot Invest's partners	These values mainly correspond to valuations of funds and co-investments that are carried out by the private equity fund management companies. In accordance with the IPEV Guidelines, adjustments may be required depending on the circumstances.	The valuation used is established by Peugeot Invest's partners and is considered to be an unobservable input.
The **discounted cash flow** method	Used for mature companies or for companies for which sufficient information is available. This method consists of discounting expected future cash flows.	Cost of capital derived from the calibration.
		Terminal value based on a long-term growth rate.
		Terminal value based on an exit multiple.
Probability-weighted scenario method	Some companies may evolve differently depending on when they pass certain key milestones, which could result in differing outlooks and therefore differing valuations. In such cases the possible scenarios can be assigned probabilities and the fair value determined by weighting the valuations derived from the different scenarios.	Scenario weighting.

When the sale of an investment in a non-consolidated company measured at fair value through other comprehensive income is closed, the difference between the selling price and the previously recognised fair value is recorded in equity.

Dividends received on these shares are recognised in the income statement under "Income from long-term investments" following the dividend payment decisions taken at the General Meetings of the companies concerned.

— B. Assets measured at fair value through profit or loss

Securities measured at fair value through profit or loss

This portfolio consists mainly of units in private equity funds, shares in companies in which Peugeot Invest co-invests, and units in diversified UCITS. The securities represent investments over varying timeframes with the aim of generating a satisfactory return.

Subscription commitments are also reported in this item, with a balancing entry in the "Non-current financial liabilities" line representing their nominal amount (see sub-section D below).

Measurement

At the end of each reporting period, the fair value of these securities is measured based on (i) the share price at the reporting date if the securities are listed, (ii) the last net asset value provided by the asset management companies, or (iii) any other information that is representative of a fair value (see description of the measurement of unlisted securities above).

Changes in fair value are recognised in the income statement under "Income from long-term investments" net of deferred tax.

When securities measured at fair value through profit or loss are sold, the difference between the selling price and the recognised fair value is recorded in the income statement under "Income from long-term investments".

— C. Current financial assets

a. Other receivables

"Other receivables" are initially recognised at fair value and subsequently measured at amortised cost, less any impairment losses calculated on the basis of expected credit losses. Any impairment losses related to these assets are recorded in the income statement.

b. Cash and cash equivalents

Cash and cash equivalents may include demand deposits held with banks, units in money-market UCITS, and negotiable debt securities that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value in the event of an increase in interest rates. All components of cash and cash equivalents are measured at fair value.

Interest income on cash and cash equivalents is recognised on a time-proportion basis using the effective interest method and is recorded under "Other financial income/expenses" in the income statement.

— D. Non-current financial liabilities

Non-current financial liabilities mainly include long-term borrowings, firm commitments to subscribe to private equity funds, and lease liabilities.

Borrowings are initially recognised at fair value, net of transaction costs, and are subsequently measured at amortised cost.

Commitments to subscribe to private equity funds are recorded under assets and liabilities in an amount representing their undiscounted nominal value as discounting has no material impact.

Lease liabilities are measured at the present value of the lease payments not yet paid, and are reduced as the lease payments are made.

— E. Derivatives

Peugeot Invest has put in place interest-rate swaps to hedge the risk of interest-rate movements on some of its borrowings.

The effective portion of the change in fair value of these swaps, which meet the criteria to qualify as cash flow hedges, is recognised directly in other comprehensive income. The gain or loss resulting from the ineffective portion is recorded directly in profit or loss for the period.

Changes in the fair value of financial instruments that do not qualify as hedges are recognised in profit or loss.

CVA-DVA impacts are deemed to be non-material for the fair value measurement of hedges and are therefore not recognised.

Note 2 Significant events of the period

Sale of the remainder of the shareholding in LISI

In line with the strategy it launched in 2024 of exiting LISI's capital, in mid-February 2026 Peugeot Invest sold the remainder of its stake in LISI for €116 million.

The transaction entailed the sale of 2,095,859 LISI shares at an average price of €55 per share. As a result of this sale, Peugeot Invest no longer holds any shares in LISI.

Investment, alongside Five Arrows and Deutsche Beteiligungs AG, in the new entity formed out of the merger between Solvares Group and Totalmobile

In February 2026, Peugeot Invest invested €142 million alongside Five Arrows and Deutsche Beteiligungs AG in a new entity formed out of the merger between Solvares Group and Totalmobile. This new investment was accounted by the equity method in Peugeot Invest’s financial statements at 30 June 2026.

The combined entity is a leading international player in Field Service Management (FSM), and as a result of this investment Peugeot Invest has extended its footprint in the B2B technologies sector.

Sale of the shareholding in Immobilière Dassault

In June 2026, Peugeot Invest sold its 19.8% stake in Immobilière Dassault to the company’s majority shareholder, Groupe Industriel Marcel Dassault, for a total of €71.6 million (corresponding to a price of €50 per share, dividend included).

Note 3 Scope of consolidation

3.1 — Scope of consolidation at 30 June 2026

The scope of consolidation is as follows:

	30 June 2026		31 Dec. 2025	
	% control	% interest	% control	% interest
Fully consolidated				
- Peugeot Invest (parent company)				
- Peugeot Invest Assets	100.00%	100.00%	100.00%	100.00%
- FFP Invest ARB	100.00%	100.00%	100.00%	100.00%
- Peugeot Invest UK Ltd.	100.00%	100.00%	100.00%	100.00%
- FFP Investments US 1 Inc.	100.00%	100.00%	100.00%	100.00%
- FFP US CC Inc.	100.00%	100.00%	100.00%	100.00%
- FFP Investments US 2 Inc.	100.00%	100.00%	100.00%	100.00%
- Peugeot Invest US Inc. (formerly FFP Investments US 3 Inc.)	100.00%	100.00%	100.00%	100.00%
- FFP US SRL Inc.	100.00%	100.00%	100.00%	100.00%
- FFP Stovall Inc.	100.00%	100.00%	100.00%	100.00%
- Peugeot 1810[(1)]	76.50%	76.50%	76.50%	76.50%
- Apolion France I SLP	100.00%	100.00%	100.00%	100.00%
- Apolion Lux SCA SICAV RAIF	100.00%	100.00%	100.00%	100.00%
- Apolion Private Investments SCSp	100.00%	100.00%	-	-
- Apolion GP SARL	100.00%	100.00%	100.00%	100.00%
- OPCI Lapillus II	-	23.29%	-	23.29%
- Financière Guiraud SAS	-	20.00%	-	20.00%
- High Street Retail Valorisation	-	24.90%	-	24.90%
- Novétude	-	19.17%	-	19.17%
- Totalmobile-Solvares	-	18.36%	-	-

(1) The remainder of the share capital of Peugeot 1810 is held by Établissements Peugeot Frères, which is Peugeot Invest's parent company.

3.2 — Changes in scope of consolidation and ownership interests

In February 2026, Peugeot Invest invested €142 million alongside Five Arrows and Deutsche Beteiligungs AG in a new entity formed out of the merger between Solvares Group and Totalmobile. Peugeot Invest holds around 18% of the share capital of the new entity, which it consolidates by the equity method in its financial statements, and it has a seat on the entity's Board of Directors.

The combined entity is a leading international player in Field Service Management (FSM), and as a result of this investment Peugeot Invest has extended its footprint in the B2B technologies sector.

Note 4 Income from long-term investments

(in thousands of euros)	Six months ended 30 June 2026	Six months ended 30 June 2025
Income		
Dividends and other revenue	18,654	177,103
Gains on disposals	2,658	18,091
Total	**21,312**	**195,194**
Expenses		
Losses on disposals	(21,957)	(11,012)
Other expenses	(17)	11
Total	**(21,974)**	**(11,001)**
GROSS INCOME/(EXPENSE)	**(662)**	**184,193**
Fair value remeasurements	149,603	66,534
NET INCOME	**148,941**	**250,727**

Note 5 General administrative expenses

(in thousands of euros)	Six months ended 30 June 2026	Six months ended 30 June 2025
Administrative expenses		
Personnel costs	(9,157)	(7,021)
External expenses	(7,740)	(5,405)
Other expenses	(1,402)	(613)
GROSS EXPENSE	**(18,299)**	**(13,039)**
Depreciation and amortisation of fixed assets (excluding investment properties)	(120)	(164)
Depreciation of right-of-use assets	(471)	(486)
NET EXPENSE	**(18,890)**	**(13,689)**

Note 6 Other financial income and expenses

(in thousands of euros)	Six months ended 30 June 2026	Six months ended 30 June 2025
Foreign exchange losses	(3,107)	(88,182)
Foreign exchange gains	13,235	11,292
Other income	1,009	556
NET INCOME/(EXPENSE)	**11,137**	**(76,334)**

The foreign exchange gains recorded in the first half of 2026 mainly reflect the stronger US dollar against the euro.

Note 7 Cost of debt

(in thousands of euros)	Six months ended 30 June 2026	Six months ended 30 June 2025
Interest on borrowings	(7,906)	(9,114)
Interest on lease liabilities	(23)	(18)
TOTAL COST OF DEBT	**(7,929)**	**(9,132)**

Note 8 Share of profit/(loss) of associates

(in thousands of euros)	Six months ended 30 June 2026	Six months ended 30 June 2025
Share of profit/(loss) of associates		
High Street Retail Valorisation	41	(70)
Novétude	1,969	-
Totalmobile-Solvares	(4,745)	-
GROSS SHARE OF PROFIT/(LOSS)	**(2,735)**	**(70)**
Impairment of Lapillus	-	-
NET SHARE OF PROFIT/(LOSS)	**(2,735)**	**(94)**

Note 9 Income tax

(in thousands of euros)	Six months ended 30 June 2026	Six months ended 30 June 2025
Current taxes	626	3,260
Deferred tax	4,037	2,381
INCOME TAX BENEFIT	**4,663**	**5,641**

Peugeot Invest Assets and FFP Invest Arb have been included in Peugeot Invest's tax consolidation group since 1 January 2012 and 1 January 2021 respectively.

Note 10 Earnings per share

Earnings per share is shown at the bottom of the consolidated income statement.

Basic earnings per share is calculated on the basis of all the shares making up the Company's share capital, i.e., 24,922,589 shares at 30 June 2026.

The number of shares used to calculate diluted earnings per share is adjusted to deduct treasury shares and shares held under the liquidity agreement.

	Six months ended 30 June 2026			Six months ended 30 June 2025		
	Consolidated profit for the period *(in € thousands)*	Number of shares making up the Company's capital	Treasury shares and liquidity agreement	Consolidated profit for the period *(in € thousands)*	Number of shares making up the Company's capital	Treasury shares and liquidity agreement
	135,846	24,922,589	103,661	121,497	24,922,589	111,750
Basic earnings per share *(in €)*	-	5.47	-	-	4.90	-
Diluted earnings per share *(in €)*	-	-	5.47	-	-	4.90

Note 11 Breakdown of other comprehensive income/(expense)

	Six months ended 30 June 2026			Six months ended 30 June 2025		
(in thousands of euros)	Before tax	Tax	Net of tax	Before tax	Tax	Net of tax
Share of other comprehensive income/(expense) of investments accounted for by the equity method	-	-	-	-	-	-
Remeasurement of shares in non-consolidated companies	(1,042,969)	5,577	(1,037,392)	(856,377)	110	(856,267)
Gains on disposals of shares in non-consolidated companies	97,656	-	97,656	63,506	(1,968)	61,538
Other comprehensive income/(expense) that will not be reclassified to profit or loss – net of tax	**(945,313)**	**5,577**	**(939,736)**	**(792,871)**	**(1,858)**	**(794,729)**
Remeasurement of derivatives	889	-	889	-	-	-
Foreign exchange differences	31,440	-	31,440	(62,920)	-	(62,920)
Other remeasurements recognised directly through equity	1,680	(435)	1,245	1,425	(367)	1,058
Other comprehensive income/(expense) that may be reclassified to profit or loss – net of tax	**34,009**	**(435)**	**33,574**	**(61,495)**	**(367)**	**(61,862)**
TOTAL	**(911,304)**	**5,142**	**(906,162)**	**(854,366)**	**(2,225)**	**(856,591)**

Note 12 Property, plant and equipment

(in thousands of euros)	Buildings	Other PPE	Right-of-use assets	Total
Gross value				
At 1 January 2026	**450**	**2,590**	**6,047**	**9,087**
Acquisitions and increases	-	11	4,051	4,062
Disposals	-	-	-	-
Assets held for sale	-	-	-	-
Reclassifications	-	-	-	-
Fair value remeasurements	-	-	-	-
Foreign exchange differences	13	3	26	42
At 30 June 2026	**463**	**2,604**	**10,124**	**13,191**
Depreciation				
At 1 January 2026	**164**	**1,823**	**5,056**	**7,043**
Acquisitions and increases	22	98	471	591
Disposals	-	-	-	-
Reclassifications	-	-	-	-
Foreign exchange differences	6	4	21	31
At 30 June 2026	**192**	**1,925**	**5,548**	**7,665**
Net value at 1 January 2026	**286**	**767**	**991**	**2,044**
NET VALUE AT 30 JUNE 2026	**271**	**679**	**4,576**	**5,526**

Right-of-use assets relate to leased office space and vehicles.

Note 13 Investments in associates (accounted for by the equity method)

13.1 — At 30 June 2026

(in thousands of euros)	% control	Cost price	Measurement at 30 June Unit value *(in €)*	Measurement at 30 June Total	Impact of associates recognised in profit or loss	Impact of associates recognised in comprehensive income	Carrying amount at 30 June 2026	Carrying amount at 31 Dec. 2025
I - Shares in associates (accounted for by the equity method)								
Financière Guiraud	20.00	2,810		-	-	(2,810)	-	-
OPCI Lapillus II	23.29	17,721		-	(1,810)	(15,911)	-	-
High Street Retail Valorisation	24.90	3,237		2,365	-	(872)	2,365	2,323
Novétude	19.17	105,000		108,281	-	3,281	108,281	106,312
Totalmobile-Solvares	18.36	138,898		135,041	-	(3,857)	135,041	-
TOTAL		**267,666**		**245,687**	**(1,810)**	**(20,169)**	**245,687**	**108,635**

In accordance with IFRS 3 and IAS 28, the Group's stakes in Novétude and Totalmobile-Solvares are accounted for by the equity method as Peugeot Invest exercises significant influence over the companies. Their value on initial recognition included goodwill corresponding to the excess of the acquisition cost over the Group's equity in the fair value of the identifiable assets and liabilities at the acquisition dates, i.e., 17 July 2025 for Novétude and 24 February 2026 for Totalmobile-Solvares.

At 30 June 2026, the initial accounting for the identifiable assets and liabilities had not yet been completed, and the purchase price allocation was therefore still provisional. The adjustments that may be made during the twelve-month measurement period provided for in IFRS will correspond to re-allocations between the identifiable assets and liabilities and the goodwill arising on the acquisitions.

The first close of the financial statements of the Novétude group will be 31 August 2026. As it did not draw up any financial statements at 30 June 2026, the measurement of Peugeot Invest’s stake in Novétude at that date was estimated based on the purchase price of the investment plus the Group’s share of Novétude’s profit for the period between the acquisition date and 30 June 2026.

13.2 — Movements in first-half 2026

(in thousands of euros)	At 1 Jan. 2026 Cost price	Additions Cost price	Disposals Cost price	At 30 June 2026 Cost price
I - Shares in associates (accounted for by the equity method)				
Financière Guiraud	2,810	-	-	2,810
OPCI Lapillus II	17,721	-	-	17,721
High Street Retail Valorisation	3,237	-	-	3,237
Novétude	105,000	-	-	105,000
Totalmobile-Solvares	-	138,898	-	138,898
TOTAL	**128,768**	**138,898**	**-**	**267,666**

Note 14 Non-current financial assets

14.1 — At 30 June 2026

(in thousands of euros)	% control	Cost price	Measurement at 30 June: Unit value(1) *(in €)*	Measurement at 30 June: Total	Fair value remeasurements recognised in profit or loss	Fair value remeasurements recognised in other comprehensive income	Carrying amount at 30 June 2026	Carrying amount at 31 Dec. 2025
I – Investments in non-consolidated companies measured at fair value through other comprehensive income								
Stellantis	7.72	2,812,505	4.98	1,115,647	-	(1,696,858)	1,115,647	2,121,422
Forvia	3.10	208,940	8.73	48,915	-	(160,025)	48,915	76,279
Immobilière Dassault	0	-	-	-	-	-	-	77,394
CIEL	6.77	16,355	0.15	17,035	-	680	17,035	18,455
LISI(*)	4.50	-	-	-	-	-	-	111,290
Robertet	7.59	125,387	739.35	121,742	-	(3,645)	121,742	131,917
Lineage	0.52	57,857	38.03	50,592		(7,265)	50,592	39,701
Other securities		576,097		628,167	-	52,070	628,167	533,444
Subscription commitments		857		857	-	-	857	707
SUB-TOTAL		**3,797,998**		**1,982,955**	**-**	**(1,815,043)**	**1,982,955**	**3,110,609**
II – Securities measured at fair value through profit or loss								
Investment funds								
Private equity funds		515,604		964,345	448,741	-	964,345	828,385
Real estate funds		70,267		56,049	(14,218)	-	56,049	57,293
Other funds		120,739		219,142	98,403	-	219,142	210,261
Subscription commitments		529,854		529,854	-	-	529,854	506,481
Other investments		555,883		566,826	10,943	-	566,826	585,562
Subscription commitments		24,582		24,582	-	-	24,582	24,140
Other holdings								
Shares		28,970		16,570	(12,400)	-	16,570	19,023
SUB-TOTAL(2)		**1,845,899**		**2,377,368**	**531,469**	**-**	**2,377,368**	**2,231,145**
III – Other non-current assets								
Other long-term securities								
Loans and advances		20,110		16,736	(3,374)	-	16,736	15,242
Convertible bonds		20,900		-	(20,900)	-	-	-
Derivatives		2,607		2,607	-	-	2,607	-
Other		4,658		3,299	(1,359)	-	3,299	897
SUB-TOTAL		**48,275**		**22,642**	**(25,633)**	**-**	**22,642**	**16,139**
TOTAL		**5,692,172**		**4,382,965**	**505,836**	**(1,815,043)**	**4,382,965**	**5,357,893**

(1) Net of dividends receivable.

(2) Fair-value remeasurements of securities measured at fair value through profit or loss represented a positive €149,603 thousand in first-half 2026 (see Note 4).

(*) At 31 December 2025, Peugeot Invest's remaining shareholding in LISI was recorded as held for sale. This remaining shareholding was sold in January and February 2026, with 2,095,859 LISI shares sold for €116 million, representing an average price of €55 per share.

14.2 — Movements in first-half 2026

	At 1 January 2026		Additions		Disposals		Currency effect	At 30 June 2026	
(in thousands of euros)	Number	Cost price	Number	Cost price	Number	Cost price		Number	Cost price
I – Investments in non-consolidated companies measured at fair value through other comprehensive income									
Stellantis		2,812,505						-	2,812,505
Forvia		208,940						-	208,940
Immobilière Dassault		36,416				(36,416)		-	-
CIEL		16,355						-	16,355
LISI(*)		53,130				(53,130)		-	-
Robertet		125,387						-	125,387
Lineage		56,104					1,753	-	57,857
Other securities		573,149		6,106		(5,725)	2,567	-	576,097
Subscription commitments		707		857		(707)		-	857
SUB-TOTAL		**3,882,693**		**6,963**		**(95,978)**	**4,320**		**3,797,998**
II – Securities measured at fair value through profit or loss									
Investment funds									
Private equity funds		520,242		32,624		(23,497)	(13,765)		515,604
Real estate funds		65,986		6,459		(2,178)	-		70,267
Other funds		109,702		21,002		(9,965)	-		120,739
Subscription commitments		506,481		108,663		(85,290)	-		529,854
Other investments		603,307		852		(48,048)	(228)		555,883
Subscription commitments		24,140		-		442	-		24,582
Other holdings									
Shares		28,970		-		-	-		28,970
SUB-TOTAL		**1,858,829**		**169,600**		**(168,536)**	**(13,993)**		**1,845,899**
III – Other non-current assets									
Other long-term securities									
Loans and advances		40,132		4,745		(24,767)	-		20,110
Convertible bonds		20,900		-		-	-		20,900
Other		2,256		6,039		(3,637)	-		4,658
SUB-TOTAL		**63,288**		**13,414**		**(28,404)**	**(23)**		**48,275**
TOTAL		**5,804,809**		**189,977**		**(292,918)**	**(9,696)**		**5,692,172**

(*) At 31 December 2025, Peugeot Invest's remaining shareholding in LISI was recorded as held for sale. This remaining shareholding was sold in January and February 2026, with 2,095,859 LISI shares sold for €116 million, representing an average price of €55 per share.

Note 15 Tax assets and liabilities

(in thousands of euros)	At 1 Jan. 2026	Recognised in profit	Recognised in equity	Settlements	Foreign exchange differences	At 30 June 2026
Current tax liabilities	(278)	(13,432)	-	9,956	(2)	(3,756)
Current tax assets	33,851	14,058	-	(33,677)	441	14,673
Sub-total	**33,573**	**626**	**-**	**(23,721)**	**439**	**10,917**
Deferred tax assets	**6,628**	**2,670**	**(2,390)**	**-**	**142**	**7,050**
Post-employment benefits	68	-	-	-	-	68
Unrealised gains or losses on securities	6,391	-	(2,390)	-	142	4,143
Acquisition costs	86	(84)	-	-	-	2
Tax losses	-	2,763	-	-	-	2,763
Other	83	(9)	-	-	-	74
Deferred tax liabilities	**(46,334)**	**1,367**	**7,403**	**-**	**(14)**	**(37,578)**
Unrealised gains or losses on securities	(45,332)	1,239	7,838	-	(13)	(36,268)
Free share plans	(884)	170	(435)	-	-	(1,149)
Other	(118)	(42)		-	(1)	(161)
Sub-total	**(39,706)**	**4,037**	**5,013**	**-**	**128**	**(30,528)**
TOTAL	**(6,133)**	**4,663**	**5,013**	**(23,721)**	**567**	**(19,611)**

Note 16 Other receivables and other current financial assets

(in thousands of euros)	30 June 2026			31 Dec. 2025		
	Gross value	Impairment	Net value	Gross value	Impairment	Net value
Tax receivables (excluding income tax)	30,819	(1,597)	29,222	30,637	(1,548)	29,089
Miscellaneous receivables	94,834	(14,366)	80,468	135,183	(13,931)	121,252
TOTAL OTHER RECEIVABLES	**125,653**	**(15,963)**	**109,690**	**165,820**	**(15,479)**	**150,341**

Receivables related to the sales of private equity funds on the secondary market amounted to €73 million at 30 June 2026, the full amount of which will be received in December 2026.

Note 17 Cash and cash equivalents

(in thousands of euros)	30 June 2026	31 Dec. 2025
Bank accounts	66,503	63,498
Term accounts	146,377	120,000
Money-market UCITS classified as cash equivalents	43,329	13,520
TOTAL CASH AND CASH EQUIVALENTS	**256,209**	**197,018**

Note 18 Equity

18.1 — Equity management policy

Equity management relates to equity as defined in IFRS.

The underlying aim of equity management is to secure the permanent resources that the Group needs for its growth and development, and to implement an appropriate dividend policy.

Total equity is broken down into equity attributable to non-controlling interests and equity attributable to owners of the parent.

Equity attributable to owners of the parent comprises Peugeot Invest's share capital plus reserves and retained earnings resulting from the Group's business activities.

For many years, Peugeot Invest's dividend policy has been, whenever possible, to pay a dividend regularly and to increase the dividend payment over time.

18.2 — Composition of the Company's share capital

Peugeot Invest's share capital consists of 24,922,589 shares with a par value of €1 each, all fully paid up.

18.3 — Breakdown of equity

(in thousands of euros)	**30 June 2026**	**31 Dec. 2025**
Peugeot Invest's share capital	24,923	24,923
Peugeot Invest's share premium account	146,650	147,248
Peugeot Invest's legal reserve	2,541	2,541
Profit for the period (attributable to owners of the parent)	135,846	223,525
Non-controlling interests[1]	268,035	511,473
TOTAL	**3,835,704**	**4,687,360**

(1) Equity attributable to non-controlling interests consists of Établissements Peugeot Frères' stake in Peugeot 1810, a subsidiary jointly owned by Peugeot Invest and Établissements Peugeot Frères which holds the ownership interest in Stellantis.

18.4 — Treasury shares

Treasury shares are recognised at cost as a deduction from equity.

At 30 June 2026, the Company held 103,661 treasury shares.

(in number of shares)	30 June 2026	31 Dec. 2025
Shares held for allocation under the 2023 free share plan	-	62,983
Shares held for allocation under the 2024 free share plan	61,494	30,943
Shares held for allocation under the 2025 free share plan	23,300	-
Shares held for allocation under the 2026 free share plan	-	-
Shares held under the liquidity agreement	18,867	14,249
TOTAL	**103,661**	**108,175**

18.5 — Free shares

A. Details of the 2024, 2025 and 2026 free share plans

At its meetings on 19 March 2024, 19 March 2025 and 24 March 2026, Peugeot Invest's Board of Directors used the shareholder authorisations granted at the Annual General Meetings of 12 May 2023, 24 May 2024 and 20 May 2025 respectively to set up free share plans for certain employees and officers of Peugeot Invest and companies related to it. The shares granted under these plans will vest after a three-year period, subject to performance conditions, as well as to a continuing service condition whereby the beneficiaries must form part of the Group or related companies for the entire duration of the vesting period. The vested shares will not be subject to a lock-up period.

The underlying performance conditions are based on growth in Peugeot Invest's net asset value (NAV), as well as environmental, social and governance (ESG) criteria. The performance assessment periods are as follows:

- between 31 December 2023 and 31 December 2026 for the 2024 plan;
- between 31 December 2024 and 31 December 2027 for the 2025 plan;
- between 31 December 2025 and 31 December 2028 for the 2026 plan.

B. Status of the plans as at 30 June 2026

The share-based compensation expense associated with each plan is measured in accordance with IFRS2 and recognised in the income statement with a corresponding adjustment to equity.

Details of the plans are as follows:

	30 June 2026		31 Dec. 2025	
	Maximum number of vestable shares	IFRS 2 expense for the period *(in thousands of euros)*	Maximum number of vestable shares	IFRS 2 expense for the period *(in thousands of euros)*
2022 free share plan	-	-	51,963	52
2023 free share plan	62,983	61	62,983	248
2024 free share plan	61,494	251	61,494	502
2025 free share plan	100,752	901	100,752	1,351
2026 free share plan	113,241	467		
TOTAL	**338,470**	**1,680**	**277,192**	**2,153**

Details of the performance criteria underlying the outstanding free share plans are provided in Peugeot Invest's 2025 Universal Registration Document (pages 107-110).

Note 19 Current and non-current financial liabilities

19.1 — At 30 June 2026

(in thousands of euros)	30 June 2026	31 Dec. 2025
Bonds	269,580	269,544
Subscription commitments and non-paid-up securities	555,291	531,326
Total non-current financial liabilities	**828,987**	**800,937**
Bonds	300,000	300,000
Lease liabilities[(1)]	480	1,147
Accrued interest on borrowings	4,511	2,395
Total current financial liabilities	**304,991**	**305,923**
TOTAL FINANCIAL LIABILITIES	**1,133,978**	**1,106,860**

(1) Corresponding to liabilities resulting from the obligation to make lease payments for Peugeot Invest's head office and its offices in London, as well as for leased vehicles.

Subscription commitments and non-paid-up securities comprised US dollar commitments totalling €196,581 thousand at 30 June 2026 and €168,658 thousand at 31 December 2025.

All other commitments are denominated in euros.

19.2 — Maturity schedule at 30 June 2026

(in thousands of euros)	Due in less than 1 year[(2)]	Due between 1 and 5 years	Due beyond 5 years	Total
Bonds	300,000	20,000	249,580	569,580
Lease liabilities	480	4,116	-	4,596
Subscription commitments and non-paid-up securities[(1)]	-	555,291	-	555,291
Accrued interest on borrowings and other	4,511	-	-	4,511
TOTAL[(2)]	**304,991**	**579,407**	**249,580**	**1,133,978**

(1) As capital calls are made by funds depending on their respective investments, and generally within five years from the subscription of units, their timing cannot be determined accurately, and they have therefore been included in the "Due between 1 and 5 years" category. These calls correspond to commitments at their nominal value, without any discounting effect.

(2) The portion due in less than 1 year breaks down as follows: €4,991 thousand in less than three months and €300,000 thousand in between three and 12 months.

19.3 — Breakdown of subscription commitments and non-paid-up securities

(in thousands of euros)	30 June 2026	31 Dec. 2025
Investments in non-consolidated companies measured at fair value through other comprehensive income		
Shareholdings	857	707
Securities measured at fair value through profit or loss		
Private equity funds	472,065	422,473
Real estate funds	24,542	29,759
Other funds	33,247	54,249
Other investments	24,582	24,140
TOTAL	**555,293**	**531,328**

Note 20 Provisions

(in thousands of euros)	1 Jan. 2026	Provisions for business combinations	Additions	Reversals of used amounts	Reversals of unused amounts	30 June 2026
Employee benefit provisions	262	-	-	-	-	262
Other non-current provisions	-	-	-	-	-	-
TOTAL	**262**	**-**	**-**	**-**	**-**	**262**

There were no new developments in the first half of 2026 in the legal dispute with the shareholders and former shareholders of Emeis (previously called Orpea). Consequently, Peugeot Invest's analysis of this dispute at 30 June 2026 remained unchanged and the Group does not consider that it represents a contingent liability.

Note 21 Other current liabilities

(in thousands of euros)	30 June 2026	31 Dec. 2025
Tax and social security liabilities (excluding corporate income tax)	4,859	8,722
Other liabilities	5,843	6,749
Total other current liabilities	**10,702**	**15,471**

Note 22 Change in working capital

(in thousands of euros)	Six months ended 30 June 2026	Year ended 31 Dec. 2025
(Increase)/decrease in receivables[*]	40,166	(143,307)
Change in tax	22,656	(38,035)
Increase/(decrease) in payables	(4,769)	3,633
Total change in working capital	**58,053**	**(177,709)**

(*) The change in receivables related to the sales of private equity funds on the secondary market represented a €42 million decrease in the first half of 2026.

Note 23 Market risk management

There were no significant changes in the Group’s market risk management methods in the first half of 2026 compared with those described in the consolidated financial statements at 31 December 2025.

Note 24 Segment reporting

The Peugeot Invest Group is one of the three largest shareholders in Stellantis and is a long-term shareholder in other companies. It also carries out financial investment and cash management activities. The information presented below is based on figures in each of Peugeot Invest's business areas. The "Reconciliations" column shows amounts that are not allocated by segment and enables the segment figures to be reconciled with the figures in the financial statements.

24.1 — Segment reporting for first-half 2026

(in thousands of euros)	Stellantis group	Investments	Net cash/ (debt)	Other segments	Reconciliations	Total
Dividends	-	18,654	-	-	-	18,654
Net disposal gains/(losses)	-	(19,299)	-	-	-	(19,299)
Unrealised gains and losses	-	149,586	-	-	-	149,586
Income from operations	-	-	-	-	-	-
Revenue	**-**	**148,941**	**-**	**-**	**-**	**148,941**
General administrative expenses	-	(919)	-	-	(17,971)	(18,890)
Income from cash management	-	-	11,136	-	-	11,136
Cost of debt	-	-	(7,929)	-	-	(7,929)
Pre-tax profit of consolidated companies	**-**	**148,022**	**3,207**	**-**	**(17,971)**	**133,258**
Share of profit/(loss) of associates	-	(2,735)	-	-	-	(2,735)
Consolidated pre-tax profit	**-**	**145,287**	**3,207**	**-**	**(17,971)**	**130,523**
Income tax	-	-		-	4,664	4,664
CONSOLIDATED PROFIT FOR THE PERIOD	**-**	**145,287**	**3,207**	**-**	**(13,307)**	**135,187**
Segment assets						
Intangible assets and property, plant and equipment	-	-	-	-	5,706	5,706
Non-current financial assets	1,115,647	3,509,441	2,607	-	957	4,628,652
o/w Investments in associates	-	245,687	-	-	-	245,687
Deferred tax assets	-	4,143	-	-	2,907	7,050
Current assets	-	74,021	256,209	-	50,342	380,572
TOTAL ASSETS	**1,115,647**	**3,833,292**	**258,816**	**-**	**59,912**	**5,021,980**
Segment equity and liabilities						
Non-current financial liabilities	-	555,291	269,580	-	4,116	828,987
Current financial liabilities	-	-	304,511	-	480	304,991
Equity including non-controlling interests	-	-	-	-	3,835,704	3,835,704
Other liabilities	29,310	8,606	109	-	14,273	52,298
TOTAL EQUITY AND LIABILITIES	**29,310**	**563,897**	**574,200**	**-**	**3,854,573**	**5,021,980**
Net investments	-	(91,163)	-	36	-	(91,127)

24.2 — Segment reporting for 2025

(in thousands of euros)	Stellantis group	Investments	Net cash/ (debt)	Other segments	Reconciliations	Total
Dividends	152,475	26,662	-	-	-	179,137
Net disposal gains	-	1,969	-	-	-	1,969
Unrealised gains and losses	-	181,135	-	-	-	181,135
Income from operations	-	-	13	-	-	13
Revenue	**152,475**	**209,766**	**13**	**-**	**-**	**362,254**
General administrative expenses	-	(1,306)	-	-	(35,278)	(36,584)
Income/(expense) from cash management	-	-	(75,950)	-	-	(75,950)
Cost of debt	-	-	(18,502)	-	-	(18,502)
Foreign exchange differences	-	-	-	-	-	-
Pre-tax profit of consolidated companies	**152,475**	**208,460**	**(94,439)**	**-**	**(35,278)**	**231,218**
Share of profit of associates	-	1,463	-	-	-	1,463
Consolidated pre-tax profit	**152,475**	**209,923**	**(94,439)**	**-**	**(35,278)**	**232,681**
Income tax	-	-	-	-	26,704	26,704
CONSOLIDATED PROFIT FOR THE PERIOD	**152,475**	**209,923**	**(94,439)**	**-**	**(8,574)**	**259,385**
Segment assets						
Intangible assets and property, plant and equipment	-	-	-	-	2,199	2,199
Non-current financial assets	2,121,422	3,344,208	-	-	898	5,466,528
o/w investments in associates	-	108,635	-	-	-	108,635
Deferred tax assets	3	6,391	-	-	234	6,628
Current assets	-	115,937	197,018	-	68,255	381,210
TOTAL ASSETS	**2,121,425**	**3,575,171**	**197,018**	**-**	**71,586**	**5,856,565**
Segment equity and liabilities						
Non-current financial liabilities	-	531,326	269,544	-	67	800,937
Current financial liabilities	-	2,381	302,395	-	1,147	305,923
Equity including non-controlling interests	-	-	-	-	4,687,360	4,687,360
Other liabilities	29,435	17,367	118	-	15,425	62,345
TOTAL EQUITY AND LIABILITIES	**29,435**	**551,074**	**572,057**	**-**	**4,703,999**	**5,856,565**
Net investments	-	(233,801)	-	166	-	(233,635)

Note 25 Related-party transactions

25.1 — Associates

At 30 June 2026, current-account advances granted by Peugeot Invest to associates were as follows:

- Financière Guiraud: €9,506 thousand. Interest on this advance is based on the 3-month Euribor plus 1.5%.
- OPCI Lapillus II: €3,374 thousand. Interest on this advance is based on an annual rate of 1%.
- High Street Retail Valorisation: €4,473 thousand. Interest on this advance is based on the maximum rate provided for in Article 39, 1-3 of the French General Tax Code, i.e. 5.75%.
- Novétude: €2,757 thousand (no interest due).

25.2 — Related parties with a significant influence over the Group

No material non-arm's length transactions have been carried out with related parties that have a significant influence on the Group other than those covered by the procedure for regulated related-party agreements.

Note 26 Off-balance sheet commitments

(in thousands of euros)	30 June 2026	31 Dec. 2025
Commitments received		
Undrawn credit facilities	785,000	935,000
Commitments given		
Guarantees given for borrowings	-	-

Other commitments

None.

Note 27 Post-period end

Entry into the capital of Mérieux NutriSciences

On 21 September 2026, Peugeot Invest announced a $175 million investment in Mérieux NutriSciences with a view to backing the acquisition of Certified Group and partnering Mérieux NutriSciences' ambition of becoming a leading food safety and quality provider in North America, the world's largest market.

4. Statutory Auditors' review report on the half-yearly financial information

— PEUGEOT INVEST

Period from January 1st 2026 to June 30th 2026

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by the General Assembly and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of PEUGEOT INVEST, for the period from January 1st 2026 to June 30th 2026,
- the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements were prepared under the responsibility of the Board of Directors on September 22th, 2026.

Our role is to express a conclusion on these financial statements based on our review.

— Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

— Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Vincennes, September 23th 2026

The Statutory auditors

French original signed by :

GRANT THORNTON	**SEC3**
French Member of Grant Thornton International	Philippe SPANDONIS
Vianney MARTIN	Partner
Partner	

5. Person responsible for the Interim Financial Report and statement by the person responsible for the Interim Financial Report

— Person responsible for the Interim Financial Report

Jean-Charles Douin, Chief Executive Officer.

— Statement by the person responsible for the Interim Financial Report

I hereby state that, to the best of my knowledge, the interim consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets and liabilities, financial position and profits and losses of the Company and the consolidated group. I further state that the information contained in the interim management report attached hereto presents a fair view of the significant events that occurred during the first six months of the year and their impact on the financial statements, and that it provides a description of the principal related-party transactions and the main risks and uncertainties for the remaining six months of the year.

Original version in French signed in Neuilly-sur-Seine on 23 September 2026, by

Jean-Charles Douin

Chief Executive Officer

www.peugeot-invest.com

Peugeot INVEST