

ProCredit Holding AG & Co. KGaA



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ProCredit Holding AG & Co. KGaA: ProCredit Holding AG & Co. KGaA raises forecast for return on equity for the 2021 financial year

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Frankfurt am Main, 23 July 2021 - Based on the preliminary half-year financial figures as of 30 June 2021 and on the expectations for the second half of 2021 expressed by the management boards of the ProCredit banks, in particular with regard to credit risk and the related cost of risk, the Management Board of the general partner of ProCredit Holding AG & Co. KGaA today decided to raise its profit expectations for the financial year 2021 as follows:

The Management Board expects a higher return on equity of between 8.0% and 9.5% for the 2021 financial year, with a significantly reduced cost of risk compared to the 2020 financial year, and a cost-income ratio of around 65%. The cost-income ratio is thus at the lower end of the corridor forecast for 2021 in the 2020 Annual Report.

On 25 March 2021, in the report on expected developments included in ProCredit Holding's consolidated financial statements for the 2020 financial year, the Management Board published a forecast for return on equity of 6.0% to 7.5% for the 2021 financial year. The cost of risk was expected to be still at an elevated level in 2021, but slightly lower than in the 2020 financial year, and a cost-income ratio of 65% to 68% was foreseen.

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About ProCredit Holding AG & Co. KGaA

ProCredit Holding AG & Co. KGaA, based in Frankfurt am Main, Germany, is the parent company of the development-oriented ProCredit group, which consists of commercial banks for small and medium enterprises (SMEs). In addition to its operational focus on South Eastern and Eastern Europe, the ProCredit group is also active in South America and Germany. The company's shares are traded on the Prime Standard segment of the Frankfurt Stock Exchange. The anchor shareholders of ProCredit Holding AG & Co. KGaA include the strategic investors Zeitinger Invest and ProCredit Staff Invest (the investment vehicle for ProCredit staff), the Dutch DOEN Participaties BV, KfW Development Bank and IFC (part of the World Bank Group). As the group's superordinated company according to the German Banking Act, ProCredit Holding AG & Co. KGaA is supervised on a consolidated level by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) and the German Bundesbank. For additional information, visit: www.procredit-holding.com.

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