



Statement from the Management of ProCredit Holding that the resolved international sanctions against Russia have no direct impact on the ProCredit group

Frankfurt am Main, 1 March 2022

International sanctions being imposed on Russia in response to their invasion of Ukraine are being daily strengthened. The ProCredit group is responding to them promptly. Naturally the ProCredit group supports all measures to curtail the military aggression in Ukraine.

There will be no direct impact of the current sanctions and those anticipated in the short term against Russian banks for the ProCredit group insofar as the group has no exposure to Russian banks, no Russian subsidiary or any banking activities in Russia.

The strategic and indirect impact on the economies in which we work as well as on our SME clients is being assessed in the context of the group's risk management structures in place to analyse and respond to evolving situation in Ukraine and the associated sanctions.

The number of clients of ProCredit banks in Eastern and South Eastern Europe who rely on business relations with Russia is limited. Considerable diversification of the business relationships of our clients has already occurred in the wake of earlier sanctions following Russian incursions. In these terms, the ProCredit group is reinforced in the importance and resilience of its business model as it focuses on supporting its clients to respond to a very dynamic situation.