

The German impact bank for South Eastern & Eastern Europe

May 2025



ProCredit
H O L D I N G

Impact-oriented business practices embedded into our DNA

“ *Responsible banking in transition economies allows to combine comprehensive positive impact with attractive and sustainable returns for investors* ”



 8 DECENT WORK AND ECONOMIC GROWTH	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	~200k jobs supported by our MSME clients ⁽¹⁾	62% of our business loans for capital formation of clients	 7 AFFORDABLE AND CLEAN ENERGY	 13 CLIMATE ACTION	~20% green loans for renewable energy & energy efficiency	Net-zero SBTi ⁽²⁾ commitment to net-zero	 5 GENDER EQUALITY	Extensive training part of holistic staff training	~20% of our loan clients are woman-owned MSMEs
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The German impact bank for SEE and EE



ProCredit
HOLDING

- ▶ Frankfurt listed, member of the SDAX
- ▶ BaFin / Bundesbank regulated

*Bank
Holding*



ProCredit Bank

- ▶ 12 self-sufficient green-field banks
- ▶ All 100% owned with high strategic alignment
- ▶ > 20 years experience in every market

*100%
owned
subsidiary*



- ▶ Strategic partners on debt and equity side
- ▶ Strong impact orientation with similar goals and alignment on SME lending, green transition and women empowerment

Strong positioning for increased scale ✓

11

SEE/EE countries
of operation⁽¹⁾

>290k

clients

~€11bn

balance sheet

Simple asset and liability structure ✓

€7.2bn

loan portfolio

~19%

share of
green loans

€8.2bn

deposits

Good profitability and capitalisation, attractive payout ✓

10.2%

RoE in FY-24

13.1%

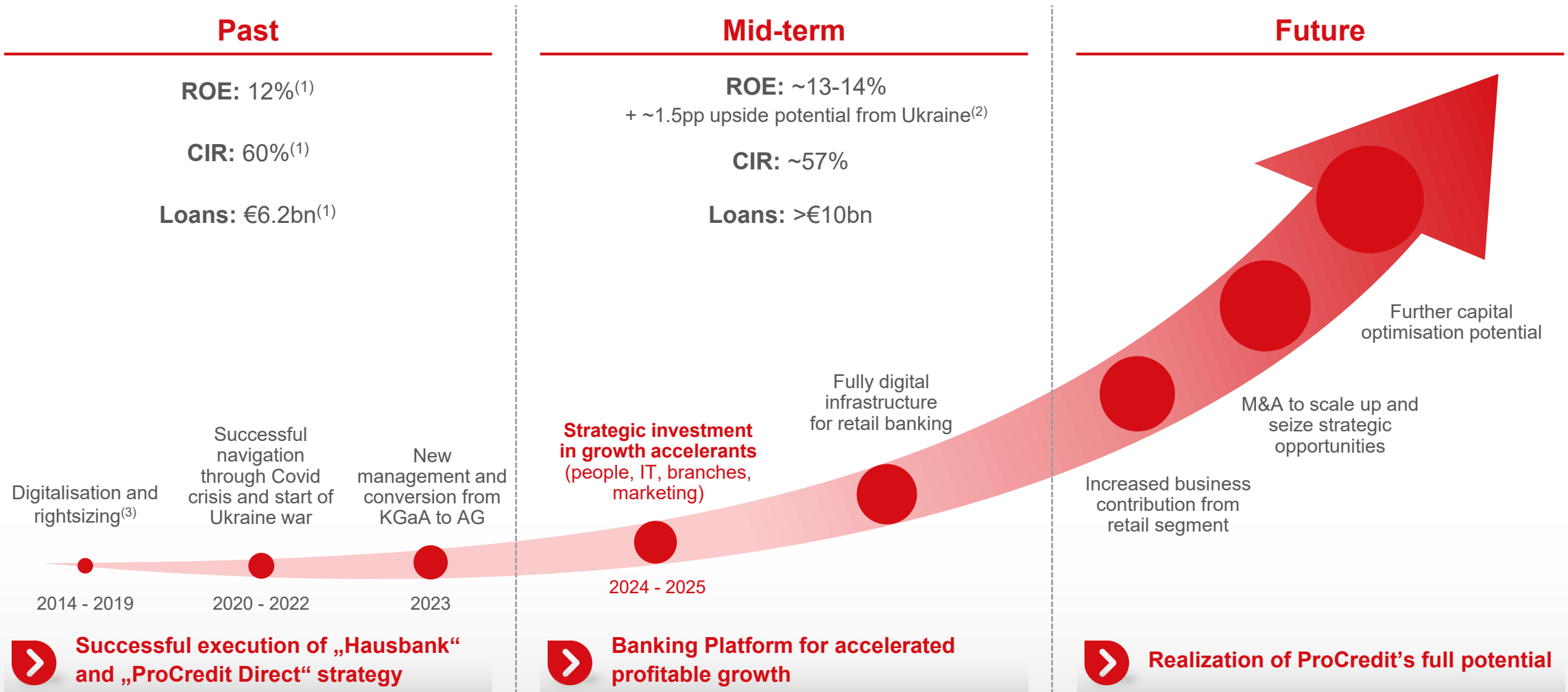
CET1 ratio
(fully loaded)

33%

dividend payout
ratio policy



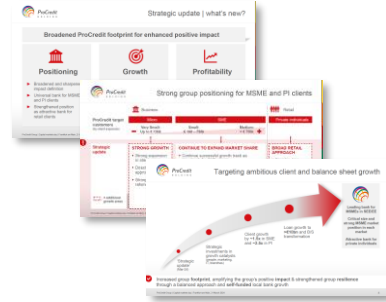
Management focused to transform ProCredit into thriving banking group



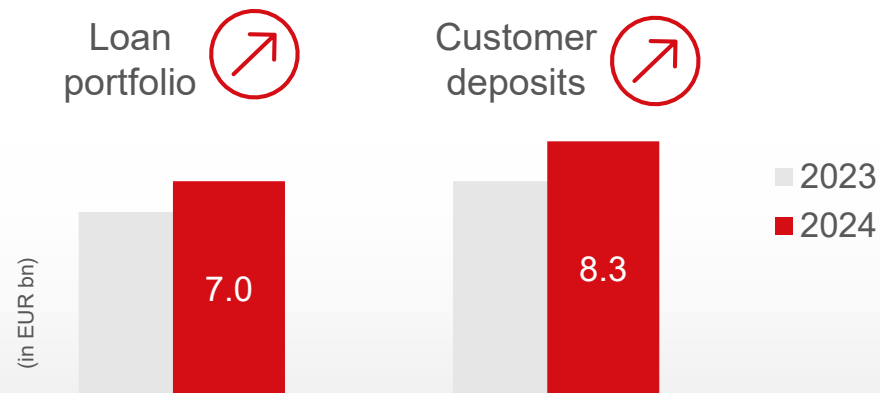
Delivering on strategic priorities laid out at Capital Markets Day

2024: significant step on our growth trajectory

- **New strategy** communicated at Capital Markets Day in Mar-24, positioning ProCredit as **Universal Bank for MSME and private clients**



- **Record business growth in 2024:** loan portfolio surpassing €7bn mark and customer deposits growing by >€1bn



Balance sheet transformation well underway

- **Lower-volume segments** Small, Micro and Private clients contributing strongly to business growth

- Strong loan growth particularly of **smaller ProCredit banks with strongest scaling potential**

- **Granular private client deposits** as main driver of customer deposit growth

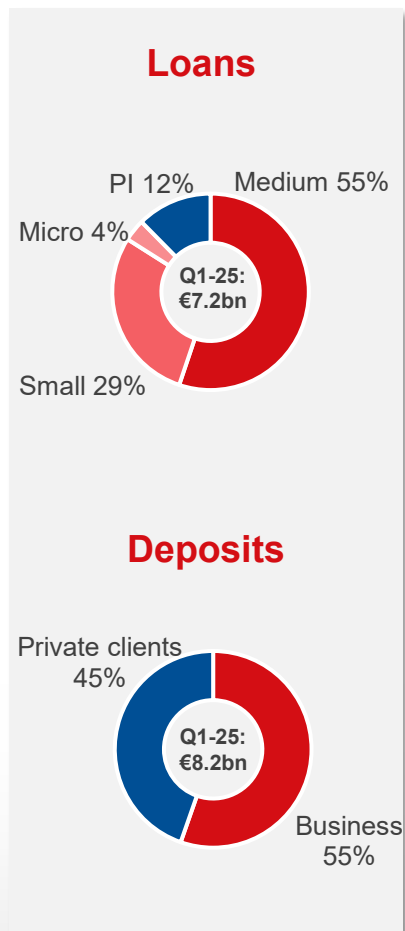
- Growth self-funded on bank level based on **comfortable local deposit-to-loan ratios**

Investment highlights



- 1** | **Impact banking group regulated and listed in Germany**, with **diversified presence across 13 countries** servicing Micro-, Small- and Medium Enterprises and Private Clients
- 2** | **Focus on EU accession markets in Southern- and Eastern Europe** with attractive economic growth
- 3** | **Prudent lending practices** amid high diversification, careful client selection and strong risk management reflected in low through-the-cycle cost of risk
- 4** | **Attractive and sustainable financial profile** driven by organic growth, strong risk-adjusted earnings and scaling effects; group always profitable in > 20-year history
- 5** | **Simple balance sheet structure** reflecting plain, low-risk approach to banking
- 6** | **Proven track record** to execute strategies and deliver financial and non-financial goals

1 | Focus on MSME and Private Individuals as core clients



Retail

Private individuals

Client (exposure)

Standardised retail

Service model

ProCredit Direct

Digital Bank + contact centres

Impact & business rationale

Transparent pricing
Avoid client over-indebtedness
Granular deposit base

Key products

Account services
Mortgages | Consumer loans

active clients, target multiplier⁽¹⁾

~220k
~2.5x client growth



Business

Micro

SME

Very Small: (Up to € 100k) Small: (€ 100 – 750k) Medium: (> € 750k) **+**

Hausbank

Digital Bank + contact centres

Business Client Advisor + digital channels

High quality services | Client formalisation | Green finance
“MSMEs who invest, employ, train, and are open for innovation and ecological transformation”

Credit lines | Working capital loans | Investment loans | Overdrafts
Business accounts | Documentary business | Trade finance

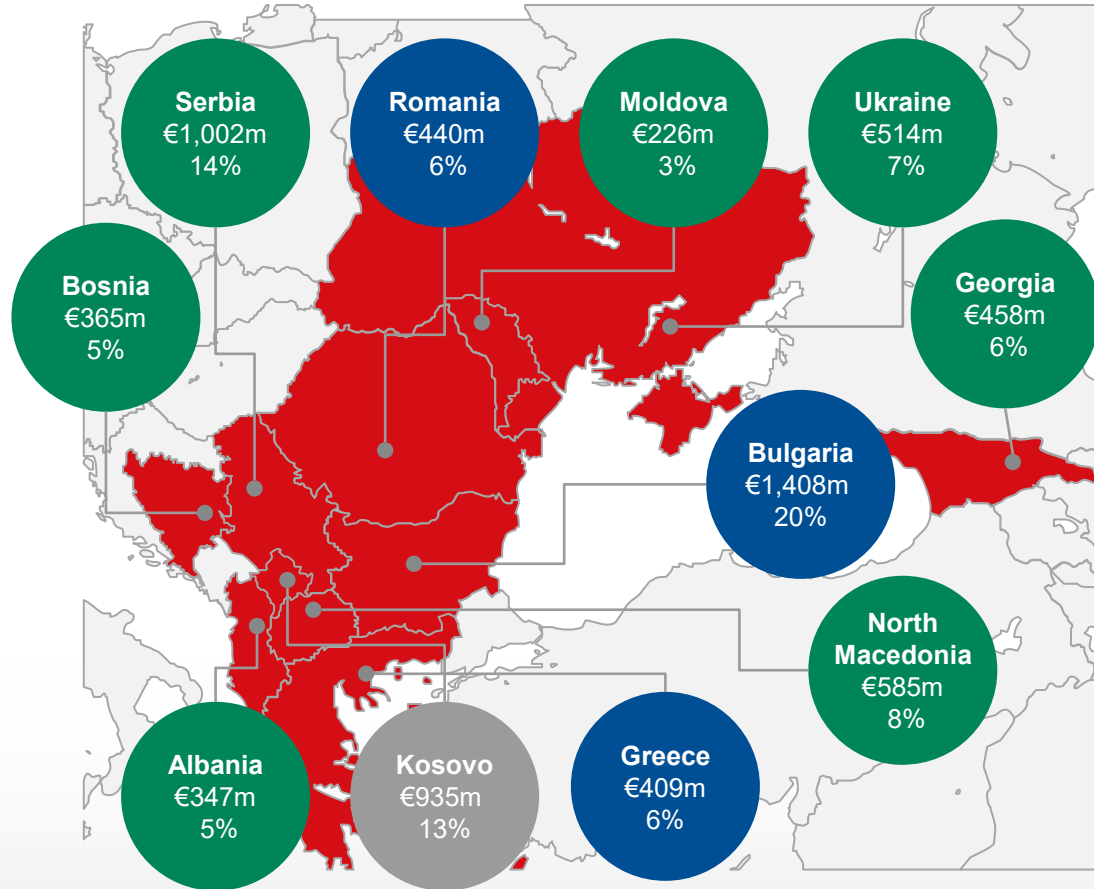
~30k
~2.0x client growth

~45k
~1.5x client growth

2 | Strong regional footprint in highly attractive markets

Group focus on attractive SEE/EE region

- ▶ Countries with high GDP growth and low banking sector penetration
- ▶ High impact potential due to elevated industrial emission levels, significant informal sector, and inadequate banking services for MSMEs
- ▶ Attractive margins allowing for sustainable returns
- ▶ EU accession process major factor for positive region outlook



Key macro factors

Growth outlook

Median real GDP growth '25-'30

3.5%

1.2%

ProCredit countries⁽¹⁾

Euro area

Banking sector penetration

Loans / GDP '23

~0.5x

~1.4x

ProCredit countries⁽¹⁾

Euro area

High importance of SMEs

in our countries of operation⁽²⁾

62% of GDP

71% of people employed

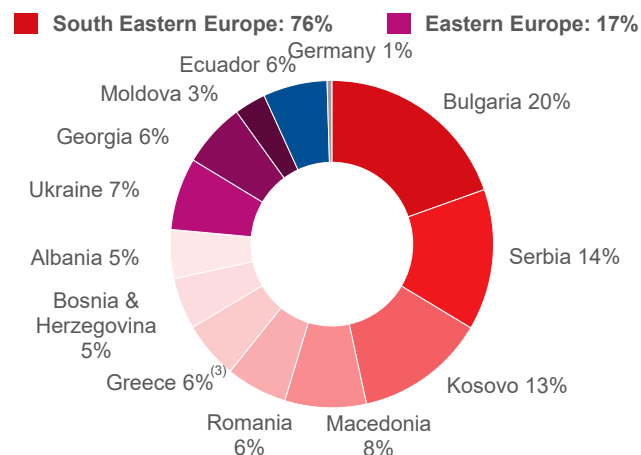
3 | Prudent lending practices

Lending Strategy

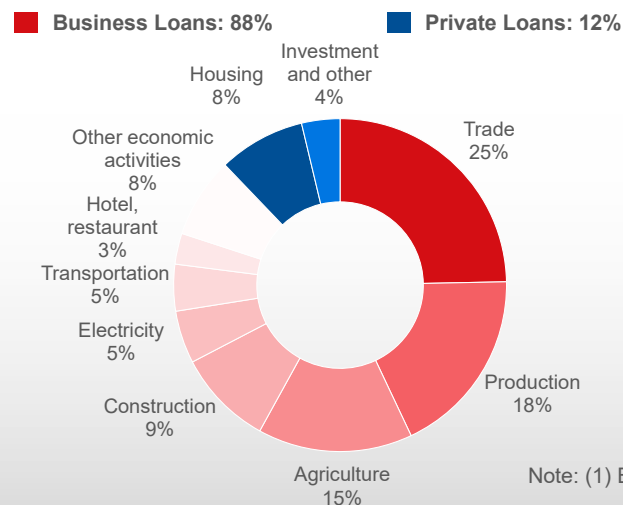
- ▶ Careful client selection and strong client relationships
- ▶ Well trained staff
- ▶ Effective credit risk assessment and monitoring
- ▶ Solid risk profile with low net write offs
- ▶ Loan portfolio quality consistently better than market

Well-diversified loan book

By geography (Q1-25)



By sector (Q1-25)



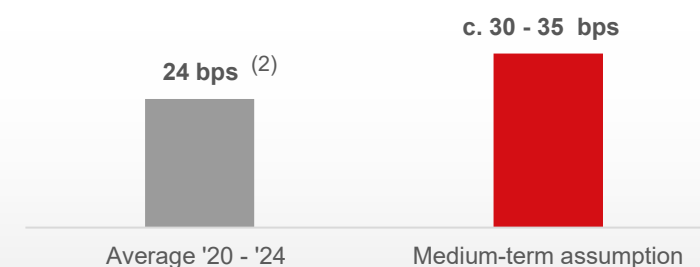
Consistently low default rates

Share of loan portfolio in Stage 3

2.2%
group loans
in Stage 3

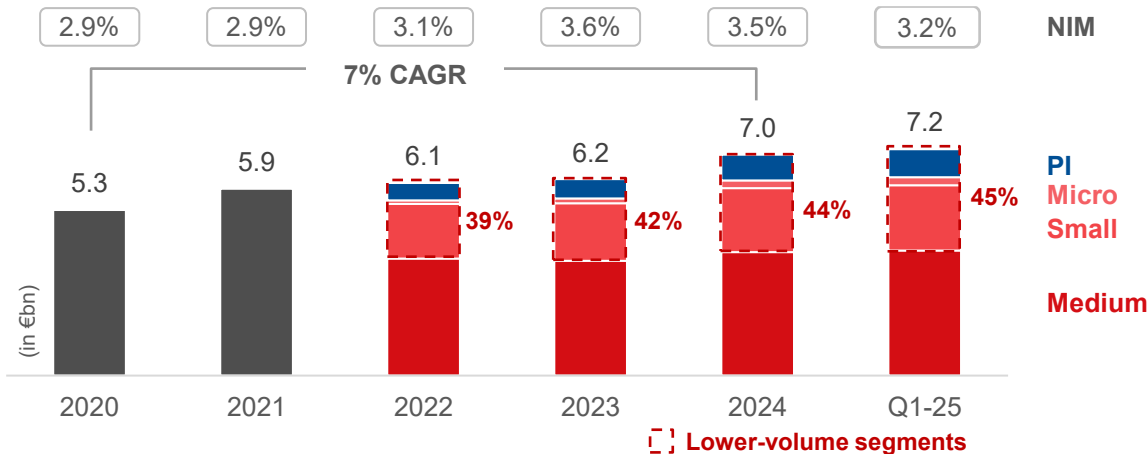
On par of average level of significant institutions in the European Union⁽¹⁾

Low through-the-cycle cost of risk



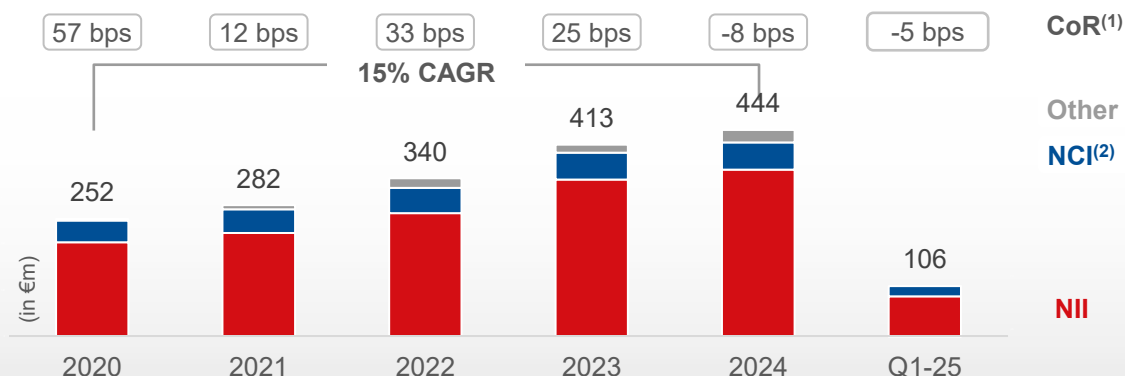
4 | Attractive and sustainable financial profile set for growth

Loan book and net interest margin



- ▶ Track record of **high loan growth at attractive margins**
- ▶ **Average 7% annual growth over past 5 years**, with **acceleration to >12% in 2024** in line with group scaling strategy
- ▶ **Lower-volume segments** (Small, Micro, PI) now stand at 45% of loan book

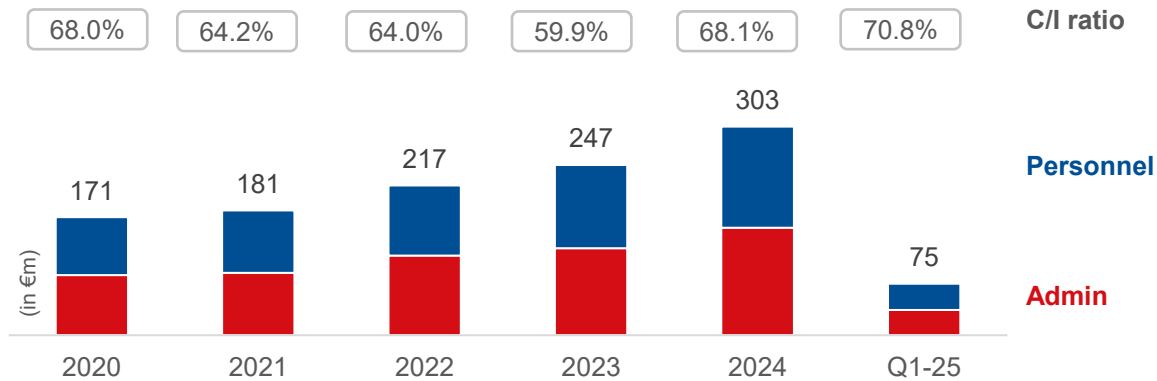
Operating income and cost of risk



- ▶ **Strong operating income expansion at low risk costs**
- ▶ Driven by **positive volume and pricing effects**
- ▶ **Consistently low risk costs** as result of strong portfolio quality

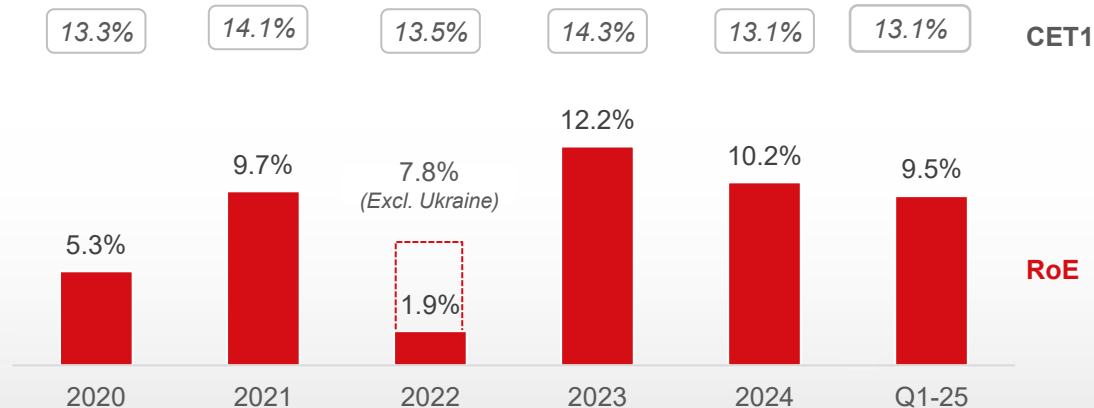
4 | Attractive and sustainable financial profile set for growth

Operating expenses and C/I ratio



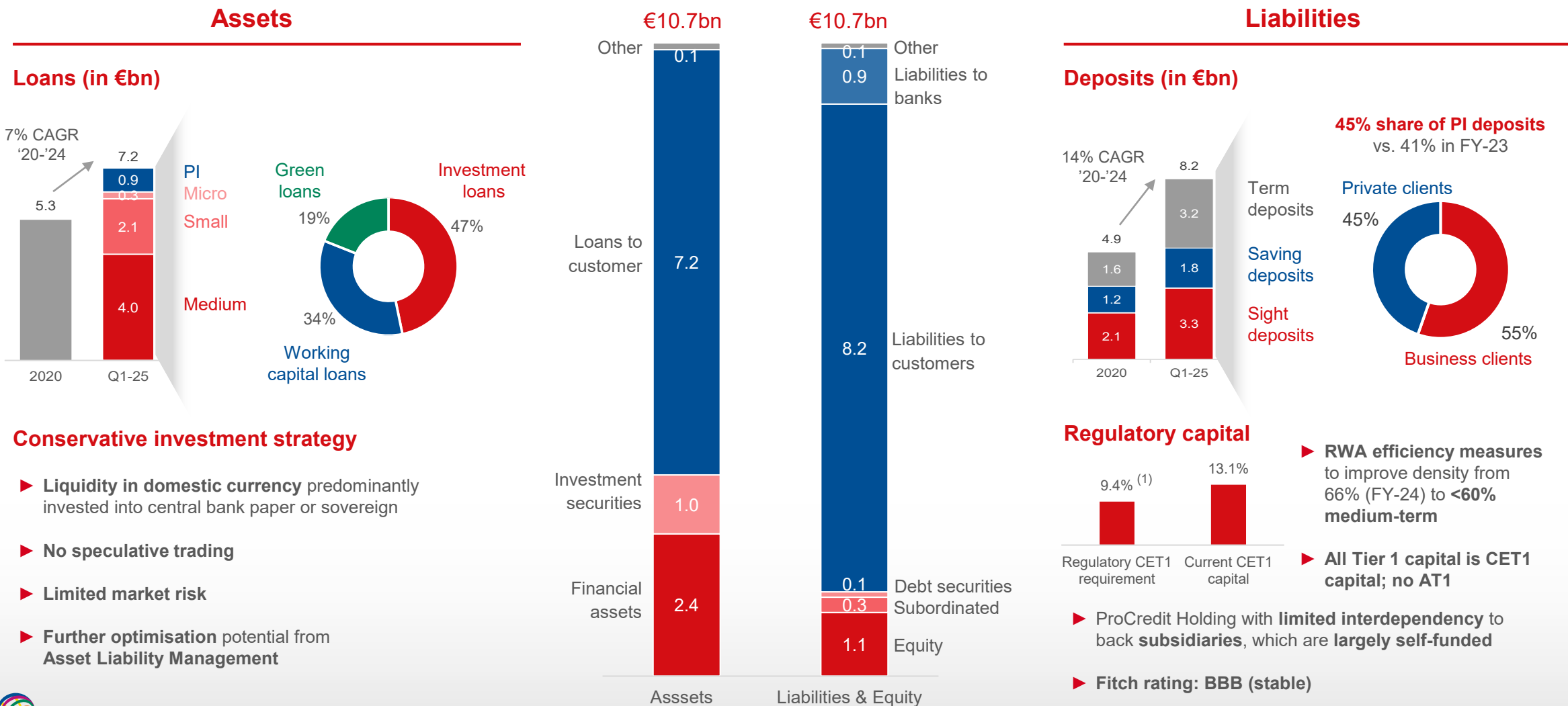
- ▶ **Efficiency well improved** until 2023 to ~60% C/I ratio
- ▶ **Strategic growth investments into staff, branches, IT and marketing** drive temporarily higher C/I ratio in 2024/25
- ▶ **Continued strict underlying cost discipline**

RoE and CET1 ratio



- ▶ **Enhanced structural profitability at solid capitalisation**
- ▶ **Good profitability in transition year 2024 and 2025 YTD**
- ▶ **Regional segments SEE and EE with strong RoE of 15.5%¹ in 2024, underlining group potential**

5 | Low-risk balance sheet with local deposit funding



6 | Experienced Management focused to deliver on set financial goals

Senior Management leading ProCredit Holding



**Hubert
Spechtenhauser**

CEO
Legal, Communications



**Christian
Dagrosa**

CFO
Finance, Funding,
Investor Relations



**Christoph
Beeck**

CHRCO
HR, Compliance, Audit



**Eriola
Bibolli**

CCO⁽¹⁾
Retail, MSME,
Sustainability, Economics



**Georgios
Chatzis**

CRO
Risk



**Dr. Gian Marco
Felice**

CTO
IT

Local ProCredit banks



Collective training in own
ProCredit Academy



Shared vision with ~4,700 employees
working **purpose driven**



Clear Group framework with strict
operating, business and risk guidelines

Strong track record of delivering on RoE guidance

FY 2017



FY 2018



FY 2019



FY 2020



FY 2021



FY 2022

Limited
guidance due
to Ukraine war

FY 2023



FY 2024



ProCredit's medium-term ambitions

Medium-term guidance

>€10bn loan portfolio

(based on significant growth in # of clients)

Return on equity ~13-14%

(w/o ~1.5pp upside potential from Ukraine)

Cost income ratio ~57%

(w/o one-off effects)

Offer attractive dividends

(33% payout ratio in line with group dividend policy)

Target operating model



Leading bank for **MSMEs** in our region



Attractive bank for **private clients** with superior customer experience



Increased **size and scale** for enhanced medium-term profitability



Strong **sustainability** commitment



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Appendix



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Our approach to banking

Attractive and highly relevant region - *particularly in context of EU accession*

*ProCredit active
in 13 countries*

*Serving
>290k clients*

*Responsible
banking partner*

South Eastern Europe

Albania, Bosnia,
Bulgaria, Greece
Kosovo, North
Macedonia,
Romania, Serbia

Eastern Europe

Georgia, Moldova,
Ukraine

Other

Ecuador, Germany



**Economic transformation
& impact potential**



**Attractive growth
prospects**



**Increased geopolitical
importance**



We make a difference for our clients

Economic development

Trusted,
long-term
banking partner

MSMEs often
underserved

Responsibility

Act responsibly
towards clients,
environment & societies

Promote savings
culture & avoid
over-indebtedness

Transparency

Transparent and
fair banking
products

Positive impact in
markets with weak
customer protection

Environmental sustainability

Comprehensive
approach throughout
organization

Support transition
through green lending

How we work with our clients

ProCredit customer-centric approach:

rigorous client
selection

+

high service quality

+

long-term
relationships



Prudent credit risk

Central role of Business
Client Advisers

Responsible lending

Good portfolio quality



Strict customer focus

Hausbank approach

Cater all main client demands

True understanding of clients'
needs and risks



Strong digital channels

Evolving client demands

Superior customer experience

Efficient internal operations

A team with shared values

Our key strength is our ~4,700 people

**Carefully selected,
well-trained
and loyal staff**

**Develop staff
capacities in own
academies**

**Clear salary
structures and
career options**

**Share best
practices and
become
one team**

**Professional
development in banking
and humanities**

**Strong commitment to the
business and impact orientation
of the group**





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Q1 2025 and FY 2024 results

Q1 2025: Good start into the year



Group advances on its growth and transformation strategy: loan growth across all client segments; lower-volume segments and smaller ProCredit banks contribute strongly



Good level of profitability maintained in Q1: **€25m net result or 9.5% RoE**
C/I ratio temporarily higher but **strategic investments in growth catalysts begin to level out**



Solid capitalisation good basis for **proposed dividend per share of EUR 0.59 for FY 2024 result** at upcoming AGM on 4 June 2025 (in line with 1/3 dividend payout policy)



ProCredit Holding **promoted to German small cap index SDAX**, achieving an important strategic milestone as a publicly listed company

Q1 2025 results at a glance

In EUR m		Q1-24	Q1-25	Y-o-Y
Income statement	Net interest income	90.1	85.0	-5.1
	Net fee and commission income	21.0	22.6	1.5
	Other operating income (net)	-3.9	-1.9	2.0
	Operating income	107.2	105.6	-1.6
	Personnel expenses	32.2	38.1	5.8
	Administrative expenses	33.9	36.7	2.8
	Loss allowance	0.3	-0.8	-1.1
	Tax expenses	7.2	6.5	-0.7
	Profit after tax	33.5	25.2	-8.3
Key performance indicators	Change in customer loan portfolio	3.0%	2.5%	-0.5 pp
	Cost-income ratio	61.7%	70.8%	9.1 pp
	Return on equity (annualised)	13.4%	9.5%	-3.9 pp
	CET1 ratio (fully loaded)	14.3%	13.1%	-1.2 pp
Additional indicators	Net interest margin	3.7%	3.2%	-0.5 pp
	Net write-off ratio	0.0%	-0.1%	-0.1 pp
	Credit impaired loans (Stage 3)	2.6%	2.2%	-0.4 pp
	Cost of risk	2 bps	-5 bps	-7 bp
	Stage 3 loans coverage ratio	57.8%	50.5%	-7.3 pp
	Book value per share (EUR)	17.3	18.2	0.9
	Deposit-to-loan ratio	116.2%	114.7%	-1.6 pp

FY 2024 results at a glance

In EUR m		FY-23	FY-24	Y-o-Y
Income statement	Net interest income	337.2	358.2	21.0
	Net fee and commission income	57.5	59.2	1.6
	Other operating income (net)	17.8	26.9	9.1
	Operating income	412.5	444.3	31.8
	Personnel expenses	120.6	146.8	26.1
	Administrative expenses	126.3	156.0	29.7
	Loss allowance	15.5	-5.2	-20.7
	Tax expenses	36.6	42.4	5.7
	Profit after tax	113.4	104.3	-9.1
Key performance indicators	Change in customer loan portfolio	1.9%	12.6%	10.6 pp
	Cost-income ratio	59.9%	68.1%	8.3 pp
	Return on equity	12.2%	10.2%	-2.0 pp
	CET1 ratio (fully loaded)	14.3%	13.1%	-1.2 pp
Additional indicators	Net interest margin	3.6%	3.5%	-0.1 pp
	Net write-off ratio	0.5%	0.3%	-0.2 pp
	Credit impaired loans (Stage 3)	2.7%	2.3%	-0.4 pp
	Cost of risk	25 bps	-8 bps	-33 bp
	Stage 3 loans coverage ratio	57.6%	49.9%	-7.8 pp
	Book value per share (EUR)	16.7	17.9	1.2
	Deposit-to-loan ratio	116.5%	118.3%	1.8 pp

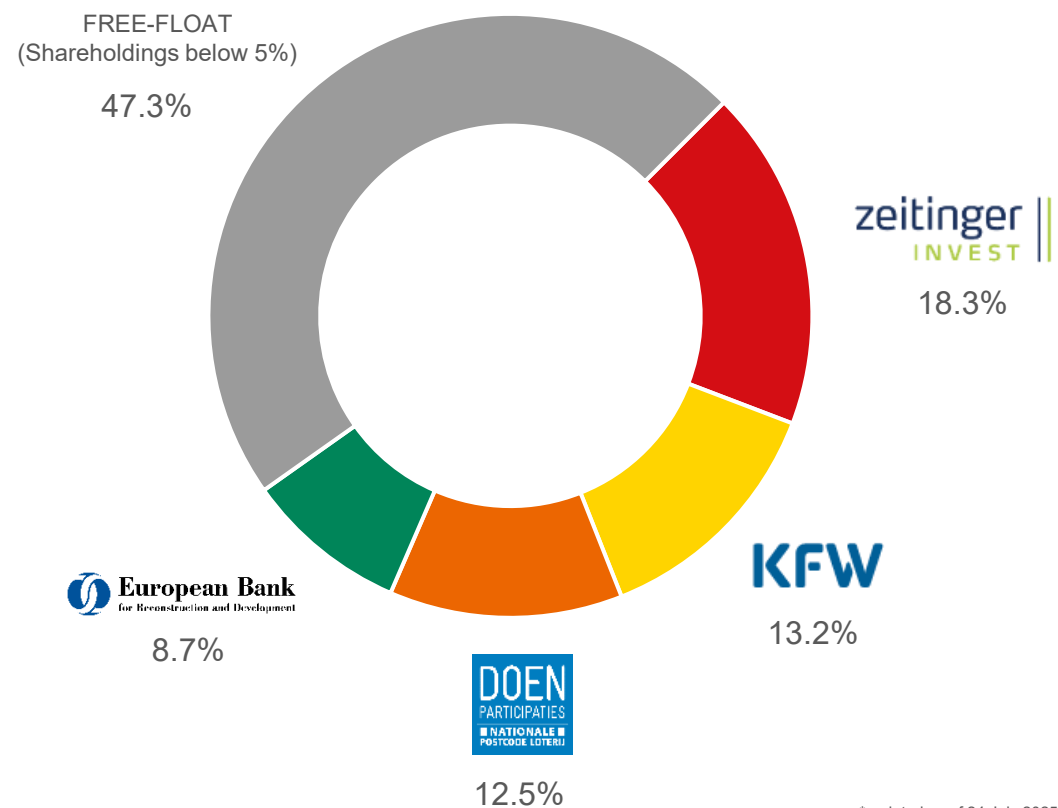


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Shareholder structure

ProCredit ownership

Shareholder structure of ProCredit Holding AG *



*updated as of 24 July 2025

Key information

Stock Exchange	Frankfurt Stock Exchange
Segment	Prime Standard
Trading symbol	PCZ
Index membership	SDAX

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