ProCredit HOLDING

QUARTERLY REPORT AS OF 30 SEPTEMBER

2026

Contents

Quarterly report

Fundamental information about the group 3
Report on the economic position 4
Risk report 14
Outlook 19
Selected financial information 20

FUNDAMENTAL INFORMATION ABOUT THE GROUP

Our strategy

Sustainable financial services for responsible development

The ProCredit group focuses on two main business areas: financing of micro, small and medium enterprises (MSMEs) and direct banking for private clients. We operate in South Eastern Europe, Eastern Europe, South America and Germany. The superordinated company of the group, ProCredit Holding, is located in Frankfurt am Main.

Our goal is to provide a sustainable return on investment for our shareholders and at the same time make a positive contribution to economic, social and ecological development. Our business strategy is based on long-term relationships with our clients and a prudent approach to risk management. The group does not engage in speculative lines of business.

We see ourselves as a reliable "Hausbank" for our customers and thus their first point of contact for all financial matters. We support our MSME clients with their financing needs, which typically range from EUR 50,000 to the single-digit millions. As a partner specialised in financing MSMEs, we understand the particular demands and needs of medium-sized businesses. Our offer therefore goes far beyond issuing loans: we also provide banking services in the areas of account operations, payments, deposit business and trade finance.

In addition, we also pursue a comprehensive direct banking strategy for private clients. We primarily serve our private customers via digital channels and offer an extensive range of mobile-first services, supplemented by personalised advice. We strive to provide maximum convenience, security and transparency, thereby differentiating ourselves from other market participants.

Accountability is part of our culture. A central component of our strategy is our deliberate approach to ecological challenges. We strive to keep our environmental impact as low as possible while actively promoting the transition to a sustainable economy. Environmental awareness and addressing the consequences of climate change and its impact on our business activities and those of our customers are extremely important to us. Our comprehensive environmental management system enables us to systematically control both internal and external environmental impacts. Internally, we focus on reducing the ecological footprint of our group companies. Externally, we rely on clear standards, such as the strict application of our Exclusion List when granting loans as well as an annual review of the ecological and social impact of our clients' business activities as part of the credit risk assessment process. We are convinced that our institutions make a valuable contribution to long-term economic development in our target regions by actively promoting green investments, for example in the areas of energy efficiency, renewable energies, organic farming and sustainable waste management.

REPORT ON THE ECONOMIC POSITION

Course of business operations

Our business performance in the first nine months of 2026 was generally satisfactory, with growth in lending and deposit business, as well as an improvement in profitability compared with the same period last year. The loan portfolio has increased by 11.9%, or EUR 924.1 million, to EUR 8.7 billion since the start of the year. At the same time, we were able to significantly accelerate customer acquisition, supported by the ongoing implementation of various strategic initiatives. Deposits increased by 6.5% from the end of the year, rising to EUR 9.7 billion. As lending growth outpaced the increase in deposits, the ratio of loans to deposits increased to 89.1% (31 December 2025: 84.9%).

Operating income increased compared to the previous year's period, climbing EUR 34.3 million to EUR 358.0 million (9M 2025: EUR 323.7 million). The key driver here was the EUR 38.5 million rise in net interest income, which grew to EUR 299.3 million (9M 2025: EUR 260.8 million). In contrast, net fee and commission income declined by EUR 2.8 million to EUR 68.2 million (9M 2025: EUR 71.0 million).

Personnel and administrative expenses grew by EUR 15.9 million to EUR 246.7 million (9M 2025: EUR 230.8 million). The increase was primarily due to higher expenditures for staff, depreciation and IT. As operating income grew faster than expenditures, the cost-income ratio improved to 68.9% (9M 2025: 71.3%). Costs remain elevated, reflecting in particular the strategic investments in staff, IT, marketing and the branch network; these measures aim to lay the foundation for further business growth and greater scaling of our operations.

Loss allowances stood at EUR 15.6 million, which is below the figure reported for the previous year's period (9M 2025: EUR 16.9 million). The profit of the period increased by EUR 11.3 million to EUR 69.5 million (9M 2025: EUR 58.2 million). The annualised return on equity rose to 7.9% (9M 2025: 7.4%). The Additional Tier 1 bond (AT1 capital) issued in the second quarter of 2026 increased balance sheet equity by EUR 148.5 million, with a dampening effect on the return on equity. In addition, profitability is reported on a tangible equity basis, showing the return on tangible equity attributable to the shareholders. This indicator stood at 8.4% for the reporting period (9M 2025: 7.7%).

Credit quality remained stable overall. The share of defaulted loans declined to 2.8% (31 December 2025: 3.0%). At the same time, the Stage 3 loans coverage ratio decreased to 41.3% (31 December 2025: 44.5%). The green loan portfolio amounted to EUR 1,414.6 million and was thus at the level reported at year-end (EUR 1,419.6 million).

The Common Equity Tier 1 capital ratio declined to 12.6% (31 December 2025: 13.1%).

in EUR m

Statement of financial position	30.9.2026	31.12.2025	Change
Loan portfolio	8,676.5	7,752.5	924.1
Deposits	9,733.8	9,136.2	597.5

Statement of profit or loss	1.1.-30.9.2026	1.1.-30.9.2025	Change
Net interest income	299.3	260.8	38.5
Net fee and commission income	68.2	71.0	-2.8
Operating income	358.0	323.7	34.3
Personnel and administrative expenses	246.7	230.8	15.9
Loss allowance	15.6	16.9	-1.3
Profit of the period	69.5	58.2	11.3

Key performance indicators	1.1.-30.9.2026	1.1.-30.9.2025	Change
Change in loan portfolio	11.9%	7.9%	4.0 pp
Cost-income ratio	68.9%	71.3%	-2.4 pp
Return on equity (annualised)	7.9%	7.4%	0.6 pp

	30.9.2026	31.12.2025	Change
Common Equity Tier 1 capital ratio	12.6%	13.1%	-0.5 pp

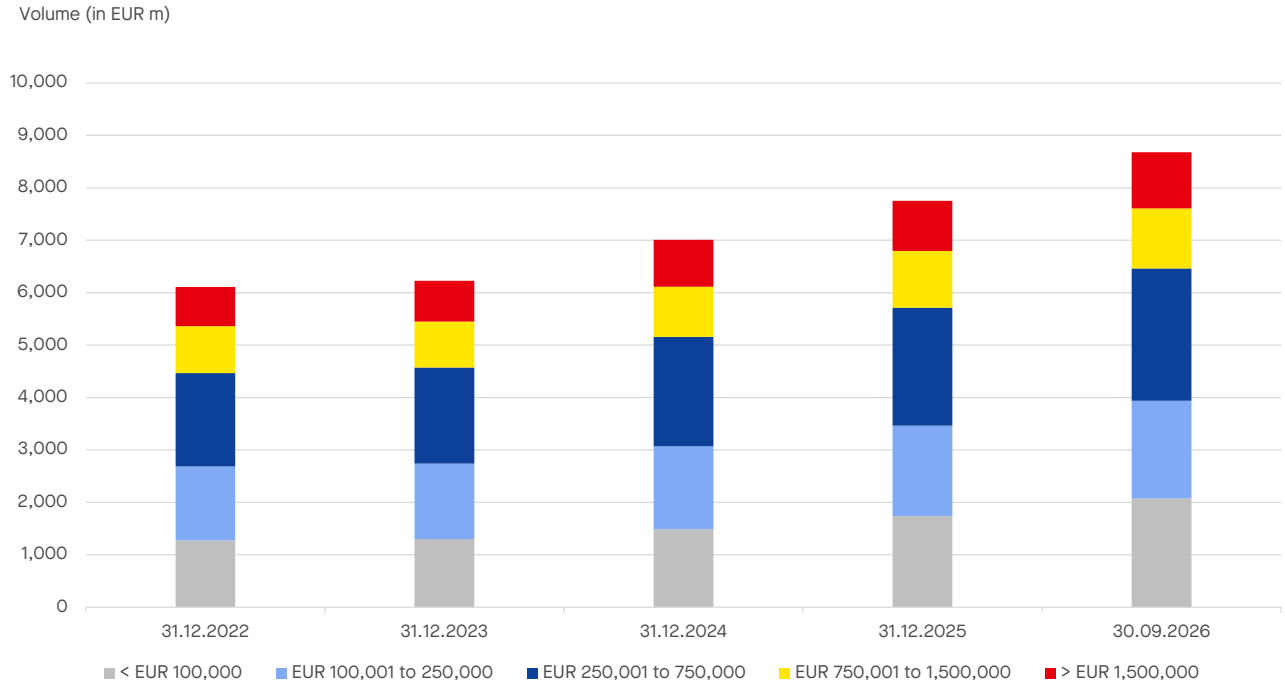
Additional indicators	30.9.2026	31.12.2025	Change
Loan portfolio to deposits ratio	89.1%	84.9%	4.3 pp
Net interest margin (annualised)	3.3%	3.2%	0.2 pp
Cost of risk (annualised)	25 bp	15 bp	10 bp
Share of defaulted loans	2.8%	3.0%	-0.2 pp
Stage 3 loans coverage ratio	41.3%	44.5%	-3.2 pp
Green loan portfolio	1,414.6	1,419.6	-0.4%

	1.1.-30.9.2026	1.1.-30.9.2025	Change
Return on tangible shareholders' equity (annualised)*	8.4%	7.7%	0.7 pp

** Profit attributable to ProCredit shareholders, divided by the average tangible shareholders' equity.*

Assets

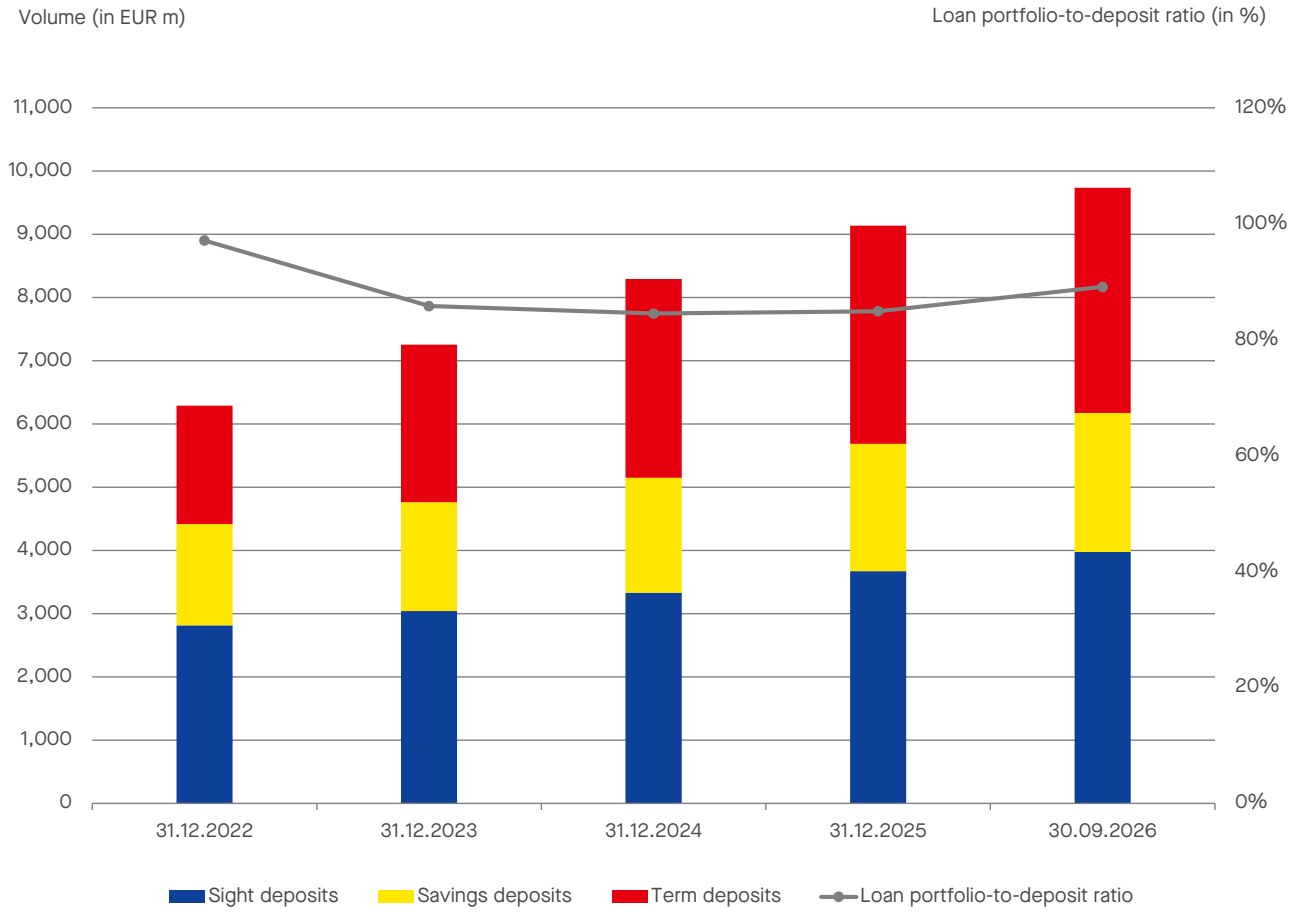
As of 30 September 2026, total assets had increased by EUR 751.6 million compared to 31 December 2025. This development was primarily attributable to a EUR 914.0 million increase in loans and advances to customers and a EUR 333.7 million rise in investment securities. This was offset by a lower level of central bank balances (EUR -347.7 million), loans and advances to banks (EUR -108.5 million), and cash (EUR -58.7 million).



Loan portfolio development, by loan volume

Liabilities and equity

Our balance sheet liabilities have increased since the beginning of the year by EUR 563.0 million, due in particular to higher deposits. Deposits increased by EUR 597.5 million, primarily due to higher sight and savings deposits from business clients, as well as additional term and sight deposits from retail customers.



Deposits

The group maintained a solid liquidity position throughout the reporting period. As of 30 September 2026, the liquidity coverage ratio (LCR) stood at 146.6% (31 December 2025: 156.9%). The net stable funding ratio (NSFR) amounted to 143.2% (31 December 2025: 150.0%). Both indicators were thus well above the regulatory minimum requirement of 100% in each case.

Equity increased by EUR 188.6 million compared to year-end 2025. The increase was primarily attributable to the issuance of Additional Tier 1 capital in the amount of EUR 148.5 million. This is an unsecured, subordinated bond that is reported as an additional equity component. The Common Equity Tier 1 capital ratio was 12.6% as of 30 September 2026, and thus below the level from year-end 2025. The group's capitalisation was solid at all times.

Result of operations

In the first nine months of the 2026 financial year, the ProCredit group reported a consolidated result of EUR 69.5 million. The return on equity stood at 7.9% and the return on tangible equity was 8.4%.

Net interest income showed an increase of EUR 38.5 million or 14.8% compared to the previous year's period. Interest income grew by EUR 54.1 million, whereas interest expenses rose by EUR 15.6 million. The key driver was the growth of the loan portfolio: Interest income from loans and advances to customers increased by EUR 46.6 million, and interest income from investment securities grew by EUR 5.9 million. The increase in interest expenses was primarily attributable to customer deposits and, to a lesser extent, to subordinated debt and debt securities. At 3.3%, the net interest margin was 17 basis points above the level reported for 2025 as a whole.

Net fee and commission income declined by EUR 2.8 million to EUR 68.2 million compared to the previous year's period. This was due to lower fee and commission income and higher corresponding expenses, as well as structural changes in payment transaction business. Fee and commission income declined by EUR 1.4 million, whereas fee and commission expenses grew by EUR 1.5 million. The introduction of the euro in Bulgaria led to a EUR 4.7 million decrease in net fee and commission income at ProCredit Bank Bulgaria, in particular due to changes in the fee and payment transaction business. In addition, the introduction of SEPA payments at several banks in the group had a negative impact on the results from payment business. Both effects had already been factored into our report on expected developments for the 2026 financial year.

The result from derivative financial instruments and hedging relationships remained nearly unchanged, decreasing by EUR 0.1 million. Significant expenses were incurred in connection with hedging transactions for open currency positions. These transactions aimed to reduce the sensitivity of capital ratios to exchange rate fluctuations and to manage risk-weighted assets arising from market risks. This rise in expenditures was offset by higher results from the valuation of derivatives and from other hedging relationships. The net other operating result declined by EUR 1.2 million. Overall, operating income rose by EUR 34.3 million or 10.6%.

Personnel and administrative expenses grew by EUR 15.9 million or 6.9%. Personnel expenses increased by EUR 10.6 million or 9.1%, due in particular to higher salaries. Administrative expenses grew by EUR 5.3 million or 4.6%. This was mainly due to higher depreciation expenditures for tangible and intangible assets, as well as increased IT expenditures in connection with strategic investments in digitalisation and in the modernisation and expansion of the retail infrastructure. The cost-income ratio improved by 2.4 percentage points to 68.9%.

The expenditures for loss allowances decreased by EUR 1.3 million to EUR 15.6 million, which corresponds to a cost of risk of 25 basis points. Tax expenses increased by EUR 8.4 million. A key factor was, in particular, the higher tax burden on ProCredit Bank Ukraine resulting from the increase in the income tax rate for the Ukrainian banking sector to 50%. This effect had already been factored into the report on expected developments for the 2026 financial year.

Overall, our consolidated result stood at EUR 69.5 million and thus EUR 11.3 million above the same period in the previous year.

The group's financial position and financial performance remained solid. Overall, business performance was satisfactory. In general, the group as a whole and each individual institution in the group remained in full compliance with all financial commitments.

Profit of the period and equity attributable to ProCredit shareholders

Through the issuance of an Additional Tier 1 bond (AT1 capital) in the 2026 financial year, a portion of the profit of the period will be allocated to additional equity components. The profit of the period attributable to ProCredit shareholders is calculated by deducting the amount allocated to additional equity components from the profit of the period. As of 30 September 2026, the profit of the period attributable to additional equity components, based on expected coupons, amounted to EUR 4.1 million. The profit of the period attributable to ProCredit shareholders amounted to EUR 65.4 million, which is EUR 7.2 million or 12.4% above the amount for the previous year's period. In the same period of the previous year, the profit of the period attributable to ProCredit shareholders was identical to the profit of the period reported in the consolidated statement of profit or loss.

in '000 EUR	1.1.-30.9.2026	1.1.-30.9.2025
Profit attributable to ProCredit shareholders and additional equity components	69,495	58,196
Profit attributable to additional equity components*	4,110	-
Profit attributable to ProCredit shareholders	65,386	58,196
Average equity	1,168,366	1,053,915
Return on equity (annualised)**	7.9%	7.4%
Average equity attributable to ProCredit shareholders	1,094,116	1,053,915
Average intangible assets	51,198	39,625
Average tangible shareholders' equity***	1,042,917	1,014,289
Return on tangible shareholders' equity (annualised)****	8.4%	7.7%

** Expected coupons on additional equity components attributable to the current period.*

*** Profit attributable to ProCredit shareholders and additional equity components, divided by the average equity.*

**** Average equity attributable to ProCredit shareholders less average intangible assets.*

***** Profit attributable to ProCredit shareholders, divided by the average tangible shareholders' equity.*

Segment overview

The profit of the period in our geographic segments South Eastern Europe, Eastern Europe, South America and Germany will be discussed below.

in '000 EUR	1.1.-30.9.2026	1.1.-30.9.2025
South Eastern Europe	78,737	69,003
Eastern Europe	26,412	28,062
South America	1,838	-6,437
Germany*	-37,492	-32,431
Profit of the period	**69,495**	**58,196**

** The Germany segment includes consolidation effects.*

South Eastern Europe

in EUR m

Statement of financial position	30.9.2026	31.12.2025	Change
Loan portfolio	6,598.1	5,958.8	639.3
Deposits	7,207.4	6,817.4	390.0

Statement of profit or loss	1.1.-30.9.2026	1.1.-30.9.2025	Change
Net interest income	212.2	189.5	22.7
Net fee and commission income	43.4	45.5	-2.1
Operating income	258.6	235.4	23.2
Personnel and administrative expenses	154.5	139.1	15.4
Loss allowance	15.0	19.3	-4.3
Profit of the period	78.7	69.0	9.7

Key performance indicators	1.1.-30.9.2026	1.1.-30.9.2025	Change
Change in loan portfolio	10.7%	9.9%	0.8 pp
Cost-income ratio	59.7%	59.1%	0.7 pp
Return on equity (annualised)	11.8%	11.5%	0.3 pp

Additional indicators	30.9.2026	31.12.2025	Change
Loan portfolio to deposits ratio	91.5%	87.4%	4.1 pp
Net interest margin (annualised)	3.3%	3.2%	0.1 pp
Cost of risk (annualised)	32 bp	27 bp	5 bp
Share of defaulted loans	2.7%	2.8%	-0.1 pp
Stage 3 loans coverage ratio	38.8%	41.4%	-2.6 pp
Green loan portfolio	1,099.6	1,135.9	-3.2%

Loan portfolio and deposits are presented without intercompany transactions.

South Eastern Europe is the group's largest segment in terms of loan portfolio. The loan portfolio of the segment expanded by EUR 639.3 million or 10.7% to EUR 6.6 billion overall. Growth was recorded by all banks, and particularly in Kosovo, Albania, Bosnia and Herzegovina, and Romania. The green loan portfolio showed a slight decrease of 3.2%. The share of defaulted loans declined to 2.7%. The Stage 3 loans coverage ratio declined by 2.6 percentage points from year-end to a total of 38.8%.

Deposits increased by EUR 390.0 million or 5.7%. The highest growth rates were achieved by our banks in Albania, Bosnia and Herzegovina, and Bulgaria.

The profit of the period stood at EUR 78.7 million, which is EUR 9.7 million higher than the amount for the previous year's period. The EUR 22.7 million increase in net interest income significantly exceeded the EUR 15.4 million rise in personnel and administrative expenses, contributing significantly to the improvement in results. In addition, the EUR 4.3 million decline in loss allowances had a positive impact on results. Net fee and commission income, in contrast, decreased by EUR 2.1 million, mainly due to lower income from transaction business following the introduction of the euro in Bulgaria. Operating income in the segment increased overall by EUR 23.2 million to EUR 258.6 million. The cost-income ratio deteriorated slightly, rising to 59.7% (9M 2025: 59.1%), while the return on equity increased by 0.3 percentage points to 11.8%.

Eastern Europe

in EUR m

Statement of financial position	30.9.2026	31.12.2025	Change
Loan portfolio	1,530.6	1,308.6	222.0
Deposits	1,726.0	1,560.2	165.8

Statement of profit or loss	1.1.-30.9.2026	1.1.-30.9.2025	Change
Net interest income	76.8	68.6	8.2
Net fee and commission income	11.5	11.6	-0.1
Operating income	89.5	79.6	9.9
Personnel and administrative expenses	49.0	47.5	1.5
Loss allowance	-1.1	-3.7	2.5
Profit of the period	26.4	28.1	-1.6

Key performance indicators	1.1.-30.9.2026	1.1.-30.9.2025	Change
Change in loan portfolio	17.0%	6.3%	10.7 pp
Cost-income ratio	54.8%	59.7%	-4.9 pp
Return on equity (annualised)	12.0%	13.7%	-1.8 pp

Additional indicators	30.9.2026	31.12.2025	Change
Loan portfolio to deposits ratio	88.7%	83.9%	4.8 pp
Net interest margin (annualised)	4.6%	4.4%	0.1 pp
Cost of risk (annualised)	-11 bp	-77 bp	67 bp
Share of defaulted loans	1.9%	2.2%	-0.3 pp
Stage 3 loans coverage ratio	62.1%	72.6%	-10.5 pp
Green loan portfolio	238.7	208.3	14.6%

Deposits are presented without intercompany transactions.

In the Eastern Europe segment, the loan portfolio grew by EUR 222.0 million or 17.0%, particularly in Georgia and Ukraine. The share of defaulted loans in the segment declined by 0.3 percentage points to 1.9%. The Stage 3 loans coverage ratio decreased by 10.5 percentage points and stands at 62.1%, despite the ongoing elevated risk provisioning for the Ukrainian portfolio. Deposits increased by EUR 165.8 million or 10.6% compared to the end of the year, with the strongest growth at our bank in Ukraine. The ratio of loans to deposits increased by 4.8 percentage points to 88.7%.

The Eastern Europe segment posted positive operating results in the first nine months of 2026. Operating income grew by EUR 9.9 million or 12.4% compared to the previous year's period, driven in particular by the net interest income being EUR 8.2 million higher. Personnel and administrative expenses showed comparatively modest growth and stood at EUR 49.0 million. The cost-income ratio improved accordingly by 4.9 percentage points to 54.8%. However, this improvement in operating performance did not translate into higher profit of the period. Negative effects arose in connection with lower income from loss allowances and, in particular, the significant jump in income tax expense resulting from the higher taxation of banks in Ukraine in 2026. In this regard, we would also like to refer you to the report on expected developments in the 2025 Annual Report. At EUR 26.4 million, the profit of the period was below the level reported in the previous year and corresponds to an annualised return on equity of 12.0%.

South America

in EUR m

Statement of financial position	30.9.2026	31.12.2025	Change
Loan portfolio	498.3	447.0	51.4
Deposits	562.9	533.6	29.2

Statement of profit or loss	1.1.-30.9.2026	1.1.-30.9.2025	Change
Net interest income	19.6	12.3	7.3
Net fee and commission income	1.1	0.8	0.2
Operating income	19.3	11.1	8.2
Personnel and administrative expenses	15.5	16.1	-0.6
Loss allowance	1.4	1.3	0.1
Profit of the period	1.8	-6.4	8.3

Key performance indicators	1.1.-30.9.2026	1.1.-30.9.2025	Change
Change in loan portfolio	11.5%	-8.8%	20.3 pp
Cost-income ratio	80.6%	145.6%	-64.9 pp
Return on equity (annualised)	6.0%	-20.1%	26.1 pp

Additional indicators	30.9.2026	31.12.2025	Change
Loan portfolio to deposits ratio	88.5%	83.8%	4.8 pp
Net interest margin (annualised)	4.2%	2.7%	1.5 pp
Cost of risk (annualised)	41 bp	123 bp	-83 bp
Share of defaulted loans	7.7%	8.4%	-0.6 pp
Stage 3 loans coverage ratio	37.4%	36.5%	0.9 pp
Green loan portfolio	59.6	61.9	-3.8%

Deposits are presented without intercompany transactions.

The loan portfolio of ProCredit Bank Ecuador expanded by EUR 51.4 million or 11.5% to EUR 498.3 million. Deposits grew by EUR 29.2 million or 5.5% to EUR 562.9 million. The ratio of loans to deposits thus increased by 4.8 percentage points to 88.5%. The share of defaulted loans in the segment declined by 0.6 percentage points to 7.7%. The Stage 3 loans coverage ratio rose by 0.9 percentage points.

In the first nine months of 2026, the segment reported EUR 1.8 million in profit of the period, compared with a loss of EUR 6.4 million in the same period of the previous year. The improvement in results was particularly attributable to the rise in net interest income from EUR 12.3 million to EUR 19.6 million. Operating income increased from EUR 11.1 million to EUR 19.3 million. At the same time, personnel and administrative expenses decreased from EUR 16.1 million to EUR 15.5 million. Loss allowances remained virtually unchanged from the same period last year. The cost-income ratio improved from 145.6% to 80.6%.

As of 30 September 2026, subordinated debt at ProCredit Bank Ecuador amounting to EUR 6.4 million was classified as short term due to a covenant breach relating to the equity ratio. Early repayment is not expected.

We still intend to sell the majority of our shares in ProCredit Bank Ecuador. As of 30 September 2026, the requirements for reporting as a discontinued operation had not yet been fully met. The South America segment is therefore presented as a continuing operation.

Germany

in EUR m

Statement of financial position	30.9.2026	31.12.2025	Change
Loan portfolio	49.5	38.0	11.5
Deposits	237.4	225.0	12.4

Statement of profit or loss	1.1.-30.9.2026	1.1.-30.9.2025	Change
Net interest income	-9.2	-9.5	0.3
Operating income	111.2	72.5	38.7
Personnel and administrative expenses	88.9	87.6	1.3
Loss allowance	0.3	-0.1	0.4
Profit of the period	21.8	-17.0	38.8
Profit of the period and consolidation effects	-37.5	-32.4	-5.1

Loan portfolio and deposits are presented without intercompany transactions.

The development of the Germany segment is largely determined by the operations of ProCredit Holding, ProCredit Bank Germany and Quipu.

The segment's loan portfolio and deposits are held by ProCredit Bank Germany. The loan portfolio increased by EUR 11.5 million compared to the year-end, growing to EUR 49.5 million. Deposits increased by EUR 12.4 million or 5.5% to a total of EUR 237.4 million. Compared to the previous year's period, the result for ProCredit Bank Germany declined by EUR 1.6 million to EUR 2.0 million, which is largely attributable to lower net fee and commission income.

Operating income in the segment increased in the first nine months of the year by EUR 38.7 million to EUR 111.2 million. This income consisted primarily of dividend income received by ProCredit Holding from its investments in subsidiary banks, as well as IT services provided by Quipu. The increase was primarily due to higher dividend income. Personnel and administrative expenses grew by EUR 1.3 million to EUR 88.9 million, primarily due to a rise in personnel expenses.

Excluding consolidation effects, the profit of the period improved by EUR 38.8 million. The group-internal dividend income included for this segment is eliminated during consolidation and thus has no impact on the consolidated result. After taking consolidation effects into account, the segment's result contribution amounted to EUR -37.5 million compared with EUR -32.4 million in the previous year's period.

Events after the reporting period

No significant events arose after the reporting date.

RISK REPORT

An informed and transparent approach to risk management is a central component of our socially responsible business model. This position also influences our risk culture and our risk appetite, resulting in decision-making processes that are well balanced from a risk point of view. By following a consistent group-wide approach to managing risks, we aim to ensure that the liquidity and capital adequacy of the group and each individual bank continues to be sustainable and appropriate at all times, as well as to achieve steady and reliable results. The principles of risk management and the risk strategy of the ProCredit group have not changed compared to year-end. The information provided in the 2025 combined management report is still generally valid. If any fundamental changes in the methodology and processes involved in risk management have been made during the current financial year, these are highlighted in this section. The group's overall risk profile remains suitable despite the war in Ukraine and uncertainties resulting from the current macroeconomic and geopolitical environment.

Credit risk

We define credit risk as the risk that the party to a transaction cannot fulfil its contractual obligations, not in full or not on time. Within overall credit risk we distinguish between three categories: customer credit risk, counterparty risk (including issuer risk) and country risk. Credit risk is our most significant risk within our risk management framework, and customer credit exposures account for the largest share of that risk. The main objective of credit risk management is to ensure a high level of credit quality and to avoid excessive concentrations of risk within the credit portfolio. In addition, we ensure that potential default risks are adequately covered by means of forward-looking loss allowances in our lending business.

We monitor our loan portfolio continuously for risk-relevant developments. The riskiness of our clients is determined using a range of indicators, including the risk classification, restructuring status and client compliance with contractual payment requirements. The forward-looking expected credit loss (ECL) model pursuant to IFRS 9 is the central element of our approach to quantifying loss allowances for both on- and off-balance sheet financial instruments, and it is further developed on an ongoing basis. Our credit exposures are allocated among three stages, with a distinct provisioning methodology applied to each group. The calculated loss allowances are determined based on the expected credit losses for several future default scenarios. This represents the combined sum of the probability-weighted results from the scenarios. ECL estimates are based on reliable information about past events, current conditions and projections of future economic conditions.

Several macroeconomic developments were identified as negative factors influencing credit risk and the repayment capacity of our customers. The risk assessment continues to focus on the uncertain macroeconomic conditions. Since it broke out in late February 2026, the conflict in the Middle East has been a factor in uncertainty, particularly with regard to energy security, oil and gas prices, global trade and overall inflation trends. The war in Ukraine continues to have a significant impact on our loan portfolio there, yet it has only a limited impact on clients in our other countries of operation.

To limit the impact of the conflict in the Middle East on our loan portfolio, we initially identified all business customers with direct business ties to the affected region after the conflict broke out and placed them under observation. In addition, customers in sectors that are particularly sensitive to the observed price trends were identified and also included in the monitoring. The criteria for assessing the financial situation of these customers are continuously updated in line with the scenarios for how the conflict might unfold. The affected loan volume was EUR 115.4 million as of 30 September 2026; the corresponding exposures were placed on the watch list and transferred to Stage 2. No further measures beyond the existing monitoring were taken in the third quarter.

Lending business with both existing and new clients in Ukraine continues to be subject to special conditions in order to effectively limit our credit risk. Nevertheless, new business led to further loan portfolio growth during the current financial year, with quality indicators remaining stable. The risk classifications for our exposures in Ukraine are reviewed on an ongoing basis in order to ensure early identification and adequate representation of potential increases in default

risk. Due to restrictions on export routes in the Black Sea resulting from Russian attacks, customers - particularly those in the agricultural sector - were subject to a renewed risk assessment in the third quarter of 2026. Where necessary, the relevant exposures were added to the watchlist and transferred to Stage 2. As of 30 September 2026, the affected loan volume amounted to EUR 26.7 million. Overall, at the end of the third quarter of 2026, 2.1% of the bank's loan portfolio was classified as defaulted; this generally includes all exposures to clients in territories occupied at the time.

The situation in Ecuador remains challenging. Despite a more stable economic outlook, ongoing political and economic challenges continue to weigh on credit quality in the banking sector. Our strategy to reduce non-performing loans continues to be implemented strictly and has prevented a further deterioration in the quality of ProCredit Bank Ecuador's loan portfolio. Nevertheless, the share of non-performing loans at the bank remains high (please refer to the South America segment of this report).

We take the above-mentioned effects and the ongoing high degree of uncertainty into account as part of a general negative outlook for credit risk at group level. With the exception of the points noted above, we were unable to determine any significant change in riskiness in our banks at the end of the third quarter of the year. The uncertainty caused by existing global conflicts and political tensions, and potential additional market disruptions – including those resulting from a protracted Middle East conflict – could have a negative impact on credit risk and the repayment capacity of our customers in the long term.

During the reporting period, on-balance-sheet loss allowances increased overall by EUR 10.1 million (9M 2025: EUR 11.4 million). This rise is primarily attributable to Stage 1 and Stage 2. Loss allowances for Stage 1 showed an increase during the period, in particular due to the growth of the loan portfolio. Moreover, a portion of the exposures was transferred into Stage 2. Stage 2 loss allowances grew mainly as a result of higher credit risk. In Stage 3, loan repayments and utilisations of allowances led to a reduction in loss allowances. This effect was partially offset by the increase in credit risk and transfers to this stage. Overall, however, Stage 3 loss allowances showed a decline.

	30.9.2026				
in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
South Eastern Europe					
Gross outstanding amount	5,961,007	457,385	179,347	370	**6,598,109**
Loss allowances	-36,265	-15,823	-70,013	262	**-121,839**
Net outstanding amount	5,924,743	441,562	109,333	632	**6,476,270**
Eastern Europe					
Gross outstanding amount	1,312,719	188,805	28,882	170	**1,530,577**
Loss allowances	-24,680	-10,649	-18,033	-2	**-53,364**
Net outstanding amount	1,288,039	178,155	10,849	168	**1,477,212**
South America					
Gross outstanding amount	386,026	73,823	37,443	1,035	**498,326**
Loss allowances	-3,717	-4,422	-14,069	-306	**-22,514**
Net outstanding amount	382,308	69,401	23,374	729	**475,812**
Germany					
Gross outstanding amount	39,843	9,685	-	-	**49,528**
Loss allowances	-183	-374	-	-	**-557**
Net outstanding amount	39,660	9,311	-	-	**48,971**
Total					
Gross outstanding amount	7,699,595	729,698	245,672	1,575	**8,676,540**
Loss allowances	-64,845	-31,268	-102,115	-47	**-198,275**
Net outstanding amount	7,634,750	698,430	143,557	1,529	**8,478,265**
Financial off-balance sheet transactions					
Nominal amount	1,175,499	66,040	530	-	**1,242,069**
Provisions	-3,512	-660	-320	-	**-4,492**

	31.12.2025				
in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
South Eastern Europe					
Gross outstanding amount	5,476,068	315,800	166,444	538	**5,958,849**
Loss allowances	-30,878	-13,299	-69,069	-47	**-113,294**
Net outstanding amount	5,445,190	302,500	97,375	491	**5,845,556**
Eastern Europe					
Gross outstanding amount	1,137,504	142,060	28,841	214	**1,308,619**
Loss allowances	-23,139	-10,121	-21,052	-44	**-54,356**
Net outstanding amount	1,114,365	131,939	7,789	170	**1,254,263**
South America					
Gross outstanding amount	361,998	47,596	36,644	723	**446,961**
Loss allowances	-3,355	-3,248	-13,450	-186	**-20,239**
Net outstanding amount	358,643	44,348	23,195	537	**426,723**
Germany					
Gross outstanding amount	37,504	524	-	-	**38,029**
Loss allowances	-190	-113	-	-	**-303**
Net outstanding amount	37,314	412	-	-	**37,726**
Total					
Gross outstanding amount	7,013,074	505,980	231,929	1,475	**7,752,458**
Loss allowances	-57,561	-26,781	-103,571	-278	**-188,191**
Net outstanding amount	6,955,512	479,199	128,358	1,197	**7,564,267**
Financial off-balance sheet transactions					
Nominal amount	1,074,999	67,512	516	-	**1,143,027**
Provisions	-3,122	-899	-387	-	**-4,409**

Credit risk is assessed at portfolio level at least on a monthly basis and at shorter intervals if necessary. The analysis covers in particular the structure and quality of the portfolio, restructured loans, write-offs, the loans coverage ratio and concentration risk. This involves the use of key credit risk indicators and supplementary analyses.

At the end of the third quarter of 2026, the share of defaulted loans stood at 2.8%, and thus below the figure reported at year-end 2025 (3.0%). The Stage 3 loans coverage ratio decreased from 44.5% to 41.3% during the same period.

Capital management

During the reporting period, the ProCredit group met all regulatory capital requirements at all times.

As of 30 September 2026, the Common Equity Tier 1 capital ratio stood at 12.6%, the Tier 1 capital ratio was 14.5%, and the total capital ratio was 17.5% for the ProCredit group. Our capitalisation is thus comfortably above the regulatory requirements, which are currently set at 10.4% for the Common Equity Tier 1 capital ratio, 12.7% for the Tier 1 capital ratio, and 15.7% for the total capital ratio.

in EUR m	30.9.2026	31.12.2025
Common equity (net of deductions)	976.9	955.9
Additional Tier 1 (net of deductions)	148.5	-
Tier 2 capital	234.9	234.8
Total capital	1,360.3	1,190.8
RWA total	7,761.5	7,291.6
Credit risk	6,877.3	6,186.0
Market risk	274.5	569.2
Operational risk	596.7	516.9
Credit Valuation Adjustment risk	13.0	19.6
Common Equity Tier 1 capital ratio	12.6%	13.1%
Tier 1 capital ratio	14.5%	13.1%
Total capital ratio	17.5%	16.3%
Leverage ratio (CRR)	8.8%	8.0%

The ProCredit group's capital base in the economic and normative perspectives was always ensured, as was its stress resistance level.

OUTLOOK

Based on our business performance in the first nine months of the year, we are undertaking an upward adjustment of our guidance for loan portfolio growth and the cost-income ratio. We confirm our guidance for the return on equity. We are, however, revising our forecast for the Common Equity Tier 1 (CET1) ratio slightly downward.

Assuming there are no significant exchange rate fluctuations, we now expect the loan portfolio to grow by 14-15% (for continuing operations; previously: 12-15%). This growth is driven in particular by additional lending to micro and small businesses as well as to retail customers. Given the better-than-expected business performance, we expect the cost-income ratio for the 2026 financial year to be around 2-3 percentage points below the original guidance (previously: at the level of the 2025 financial year, 73.4%).

Our guidance for return on equity around 7% remains unchanged. This continues to take account for the expected impact of ongoing strategic investments, elevated tax expenditures in Ukraine and Romania, and the negative valuation effects related to the planned sale of ProCredit Bank Ecuador. The positive currency translation effect from the transaction, which had previously been expected in 2026, is now expected to materialise in 2027. Better-than-expected financial performance should partially compensate for this timing effect.

For the Common Equity Tier 1 capital ratio, we now anticipate a range between 12.5% and 13% at year-end (previously: around 13%). We plan to distribute one third of the profit attributable to ProCredit shareholders as a dividend to our shareholders, both in the short and medium term.

Our medium-term goals also remain unchanged. We aim for a loan portfolio of over EUR 10 billion, a cost-income ratio of around 57% and a return on equity of around 13–14%. In addition, we see further upside potential of around 1.5 percentage points for our return on equity, based on potential positive economic impulses from a reconstruction of Ukraine supported by the Western community of states. These forecasts are based on structural cost of risk of around 30–35 basis points and a slight increase in the net interest margin compared to 2025.

Risk factors for our forecasts include negative economic impacts related to major disruptions in our countries of operation, intensified supply-chain and energy-sector disruptions, adverse changes in our funding markets, significant changes in foreign trade or monetary policy, a deterioration in interest rate margins particularly in countries with rate ceilings (Bosnia and Herzegovina, Ecuador) to the extent that higher funding costs cannot be fully passed on to customers due to the rate ceilings, an increase in inflation rates and pronounced exchange rate fluctuations. Furthermore, changes to the regulatory framework, as well as unexpected developments in the cost of risk and impairment losses, may affect the achievement of targets.

We currently anticipate only a limited direct impact on our business from the tariffs imposed by the US in 2025 on a large number of countries. With the exception of Ecuador, the United States does not represent a significant export market for the countries in which we operate. Nevertheless, we see the change in US trade policy as a general risk to global economic development, which could also potentially affect the markets we serve. We refer to the “Credit risk” section.

The geopolitical tensions surrounding the conflict in the Middle East are leading to increased uncertainty regarding global economic developments. Nevertheless, we do not currently expect any significant slowdown in demand for credit in our core markets and continue to anticipate robust growth in our lending business. At the same time, the conflict could have a negative impact on the cost of risk, particularly as a result of rising prices and potential shortages of essential industrial raw materials, which could adversely affect our clients’ economic performance. Furthermore, against the backdrop of heightened geopolitical risks, the probability of rising key interest rates has increased. We expect a potential increase to have predominantly positive short-term effects resulting from the repricing of our loan portfolio. In the medium term, however, these effects could be offset by higher funding costs.

SELECTED FINANCIAL INFORMATION

Consolidated statement of profit or loss

in '000 EUR	1.1.-30.9.2026	1.1.-30.9.2025
Interest income (effective interest method)	490,995	436,529
Other interest income	3,604	3,997
Interest expenses	195,283	179,726
Net interest income	**299,316**	**260,800**
Fee and commission income	113,270	114,646
Fee and commission expenses	45,106	43,634
Net fee and commission income	**68,164**	**71,012**
Result from derivative financial instruments and hedging relationships	-2,289	-2,158
Result on derecognition of financial assets measured at amortised cost	-56	1
Net other operating result	-7,112	-5,955
Operating income	**358,023**	**323,699**
Personnel expenses	127,435	116,838
Administrative expenses	119,234	113,956
Loss allowance	15,596	16,871
Profit before tax	**95,759**	**76,033**
Income tax expenses	26,263	17,837
Profit of the period	**69,495**	**58,196**
Profit attributable to ProCredit shareholders and additional equity components	*69,495*	*58,196*
Earnings per share* in EUR	1.18	0.99

** Basic earnings per share were identical to diluted earnings per share. Earnings per share are calculated by dividing the profit after deduction of coupons paid on additional equity components by the weighted average number of ordinary shares. The coupons paid on additional equity components during the reporting period amount to EUR 0 (9M 2025: EUR 0).*

Consolidated statement of other comprehensive income

in '000 EUR	1.1.-30.9.2026	1.1.-30.9.2025
Profit of the period	**69,495**	**58,196**
Items that are or may be reclassified to profit or loss		
Change in revaluation reserve from investment securities	-5,486	112
Change in value not recognised in profit or loss	*-5,507*	*103*
Change in loss allowance (recognised in profit or loss)	*21*	*10*
Change in deferred tax on revaluation reserve from investment securities	206	27
Change in translation reserve	3,356	-28,277
Change in value from currency translation not recognised in profit or loss	*5,207*	*-28,277*
Change in value from hedges of net investments in foreign operations not recognised in profit or loss	*-5,957*	*0*
Reclassified to profit or loss from cost of hedging reserve	*4,105*	*0*
Items that will not be reclassified to profit or loss		
Change in revaluation reserve from shares	212	357
Change in deferred tax on revaluation reserve from shares	-5	-44
Other comprehensive income of the period, net of tax	**-1,717**	**-27,825**
Total comprehensive income of the period	**67,779**	**30,372**
Total comprehensive income attributable to ProCredit shareholders and additional equity components	*67,779*	*30,372*

Consolidated statement of financial position

in '000 EUR	30.9.2026	31.12.2025
Assets		
Cash	178,665	237,390
Central bank balances	1,580,785	1,928,439
Loans and advances to banks	398,621	507,116
Derivative financial assets	9,379	6,847
Investment securities	1,382,075	1,048,371
Loans and advances to customers	8,478,265	7,564,267
Property, plant and equipment	159,713	160,656
Intangible assets	55,382	47,014
Current tax assets	20,870	23,046
Deferred tax assets	9,960	9,420
Other assets	73,220	62,806
Total assets	**12,346,935**	**11,595,373**
Liabilities and equity		
Liabilities to banks	790,577	814,142
Derivative financial liabilities	5,166	1,622
Liabilities to customers	9,733,771	9,136,232
Debt securities	165,987	167,065
Other liabilities	77,074	74,068
Provisions	26,398	24,206
Current tax liabilities	7,651	3,853
Deferred tax liabilities	1,482	1,243
Subordinated debt	276,162	298,877
Liabilities	**11,084,269**	**10,521,308**
Subscribed capital and capital reserve	441,277	441,277
Retained earnings	784,080	742,262
Translation reserve	-108,361	-111,717
Revaluation reserve	-2,829	2,244
Equity attributable to ProCredit shareholders	**1,114,166**	**1,074,065**
Additional equity components	148,500	**0**
Equity	**1,262,666**	**1,074,065**
Total liabilities and equity	**12,346,935**	**11,595,373**

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For computational reasons, the figures in the tables may exhibit rounding differences of ± one unit (EUR, %, etc.).

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