

The German impact bank for South Eastern & Eastern Europe

November 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** ”



~200k
jobs supported
by our MSME
clients⁽¹⁾

62%
of our business
loans for
capital formation
of clients



~20%
green loans for
renewable energy &
energy efficiency

Net-zero
SBTi⁽²⁾
commitment to
net-zero



Extensive training
part of holistic staff
training

~20%
of our loan clients
are woman-owned
MSMEs

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 MSME lending, green transition and women empowerment

Strong positioning for increased scale ✓

11
SEE/EE countries
of operation⁽¹⁾

~317k
clients

~€11bn
balance sheet

Simple asset and liability structure ✓

€7.6bn
loan portfolio

~114%
deposit / loan ratio

€8.6bn
deposits

Good profitability and capitalisation, attractive payout ✓

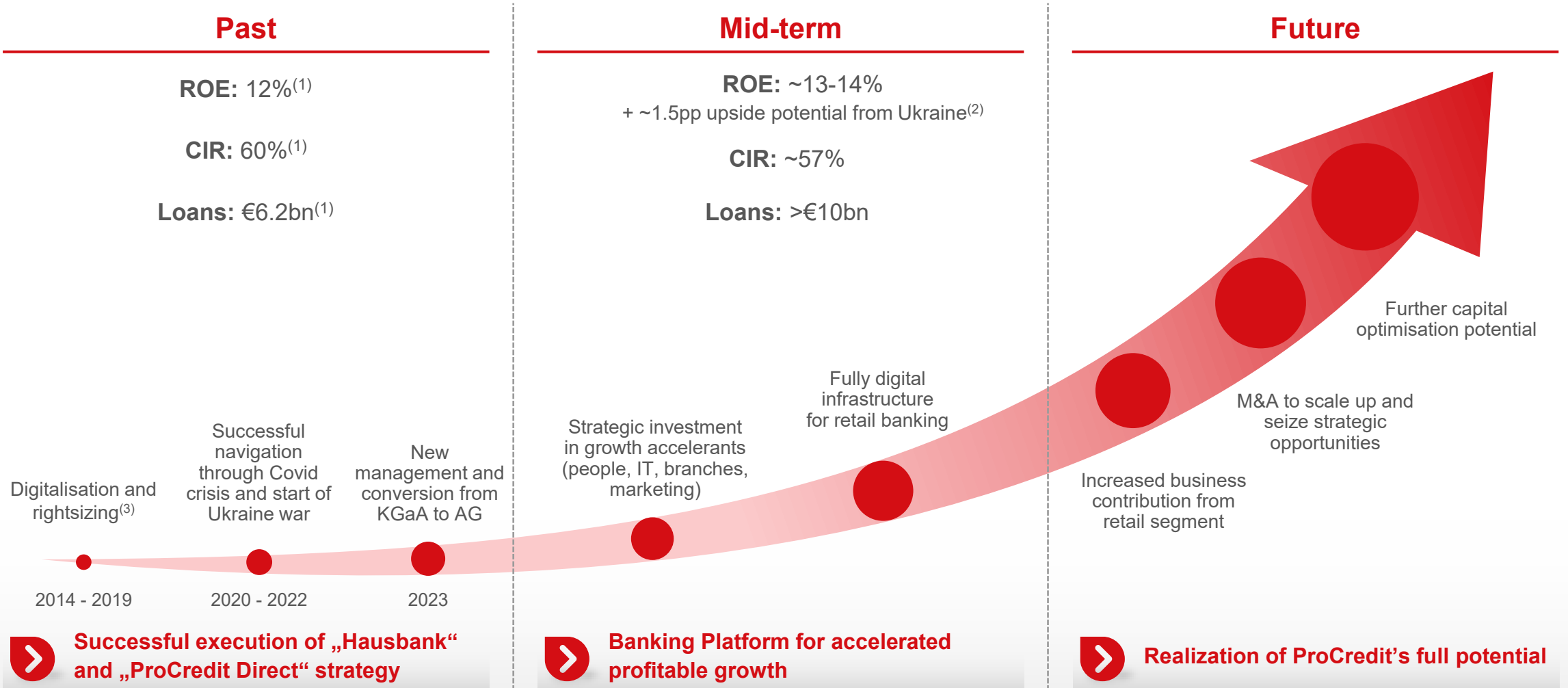
7.4%
RoE in 9M-25

13.0%
CET1 ratio
(fully loaded)

33%
dividend payout
ratio policy



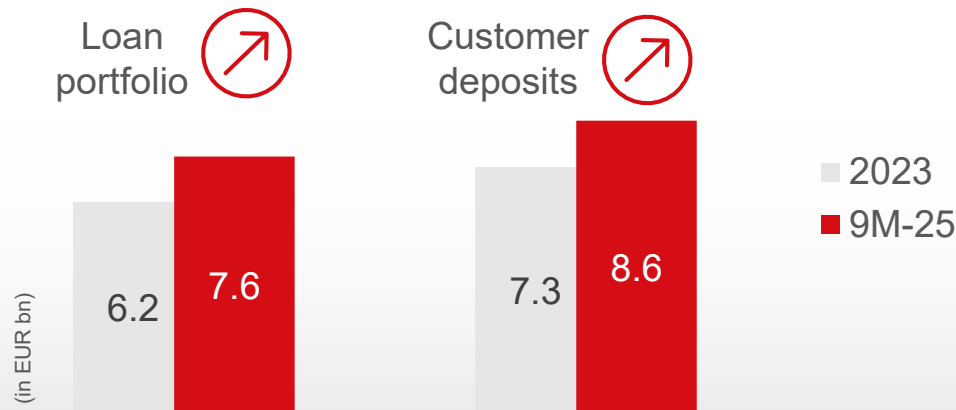
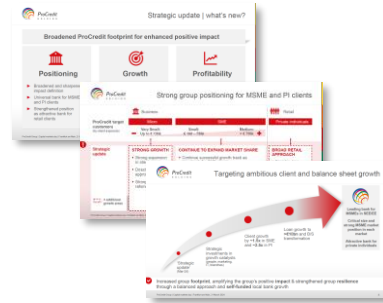
Management focused to transform ProCredit into thriving banking group



Delivering on strategic priorities laid out at Capital Markets Day

Firmly in execution phase of business strategy

- **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; **continued strong loan growth in 2025**



Note: 1) Small, micro, private clients 2) ProCredit banks in Albania, Bosnia, Georgia, Moldova, Romania

Balance sheet transformation well underway

- **Lower-volume segments** small, micro and private clients contributing strongly to business growth
- High loan growth of **smaller ProCredit banks with strongest scaling potential**
- **Granular private client deposits** as main driver of customer deposit growth

Outstanding progress since end-2023

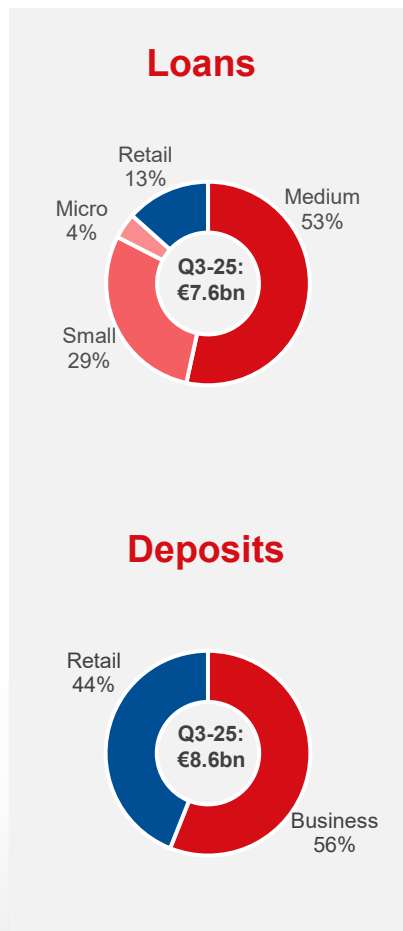
- +36%** loan portfolio in lower-volume segments¹
- +26%** loan portfolio of smaller banks²
- +31%** private client deposit growth

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 South Eastern 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⁾

~237k
~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

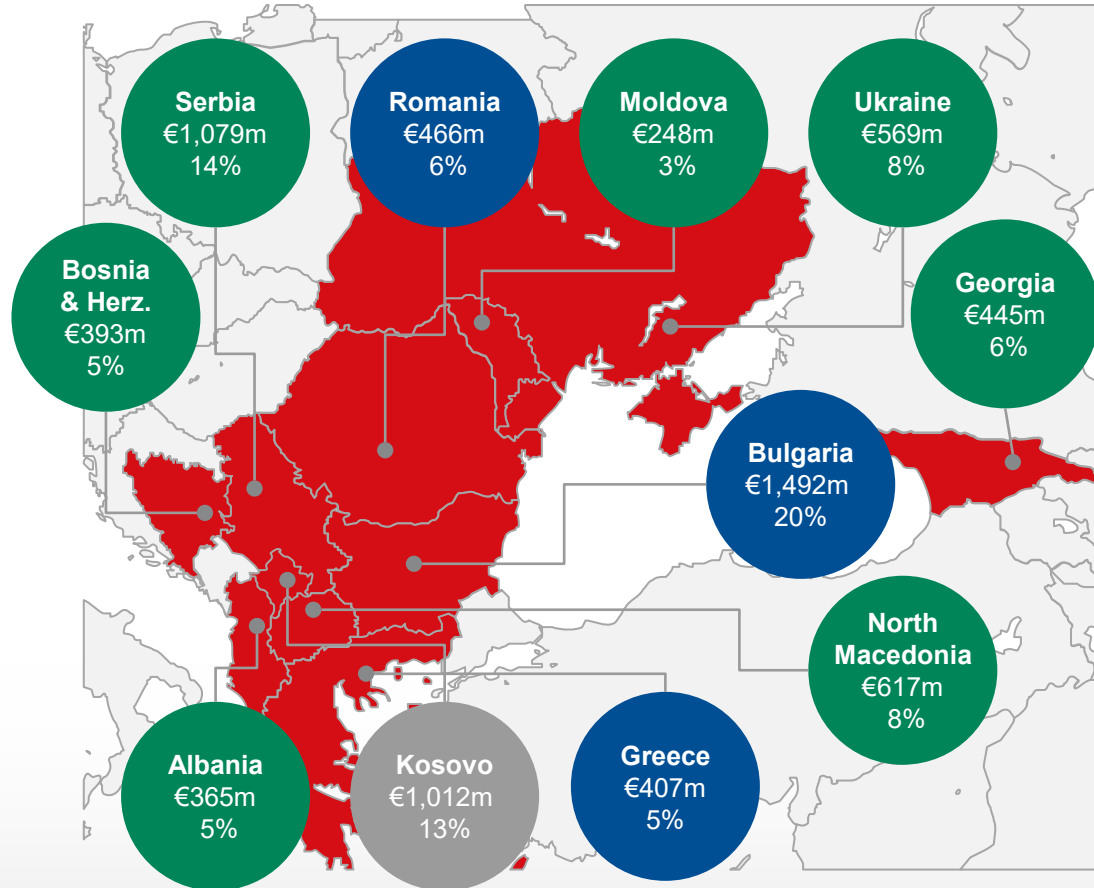
~31k
~2.0x client growth

~49k
~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 '26-'30

3.4%

1.2%

ProCredit countries ⁽¹⁾

Euro area

Banking sector penetration

Loans / GDP '24

~0.6x

~1.3x

ProCredit countries ⁽¹⁾

Euro area

High importance of MSMEs

in our countries of operation ⁽²⁾

62% of GDP

69% of people employed

Source: International Monetary Fund

Note: (1) 11 ProCredit countries, excluding Ecuador and Germany. (2) Median, 9 ProCredit countries, excluding Ecuador, Kosovo, Greece and Germany.

3 | Prudent lending practices

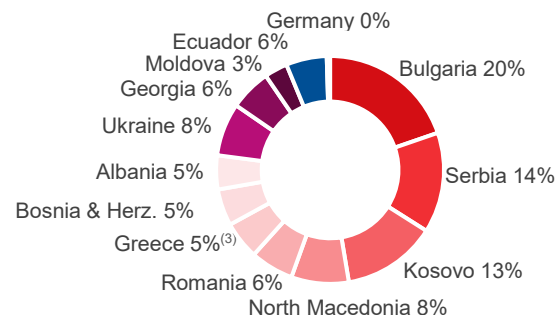
Lending Strategy

- ▶ 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

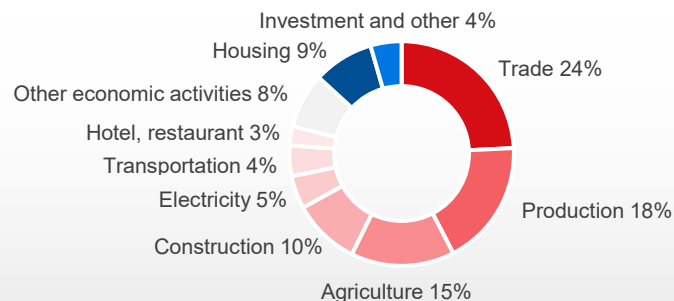
By geography (Q3-25)

■ South Eastern Europe: 77% ■ Eastern Europe: 17%



By sector (Q3-25)

■ Business Loans: 87% ■ Private Loans: 13%



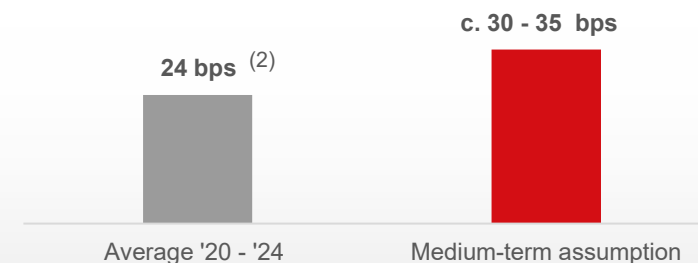
Consistently low default rates

Share of loan portfolio in Stage 3

2.1%
group loans
in Stage 3

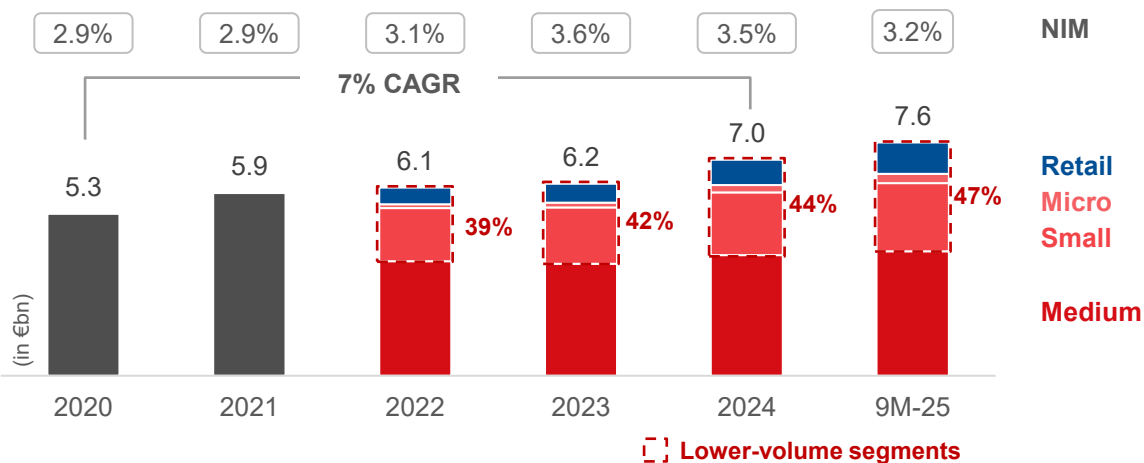
On par of average level of significant institutions in the European Union⁽¹⁾

Low through-the-cycle cost of risk



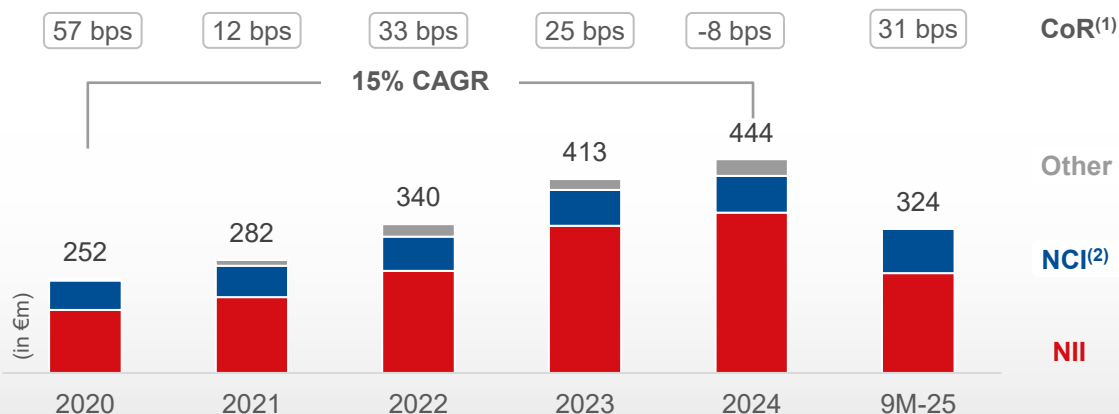
4 | Attractive and sustainable financial profile set for growth

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 and ~10% in 9M-25³ in line with group scaling strategy
- ▶ **Lower-volume segments** (small, micro, private clients) now stand at 47% of loan book

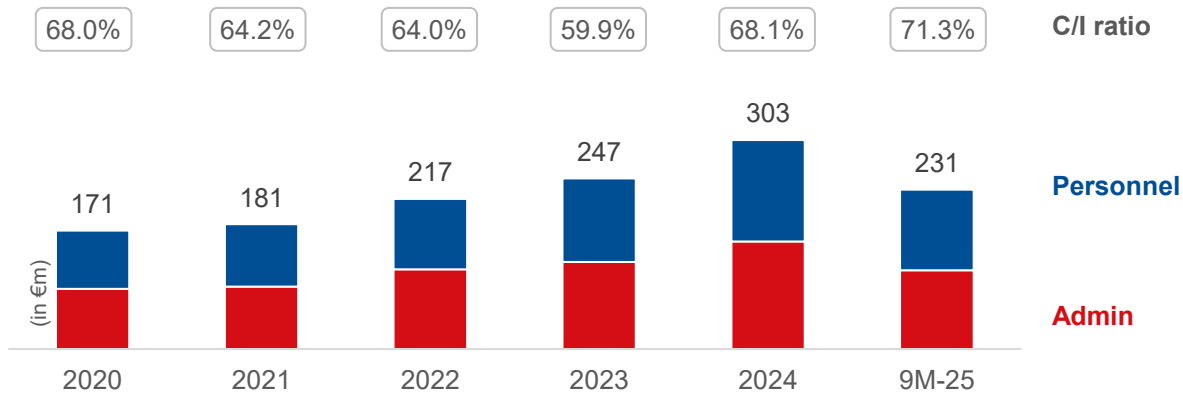
Operating income and cost of risk



- ▶ **Strong operating income** expansion in past years driven by positive volume and pricing effects
- ▶ Generally lower policy rates since 2024, with market rates for deposits still high – **structural transformation of balance sheet** to support NIM over time
- ▶ **Consistently low risk costs** as result of strong portfolio quality

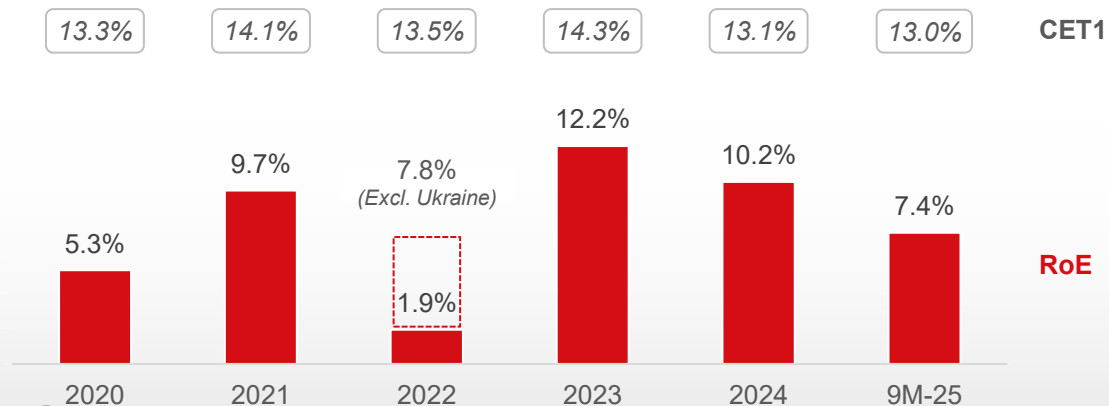
4 | Attractive and sustainable financial profile set for growth

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

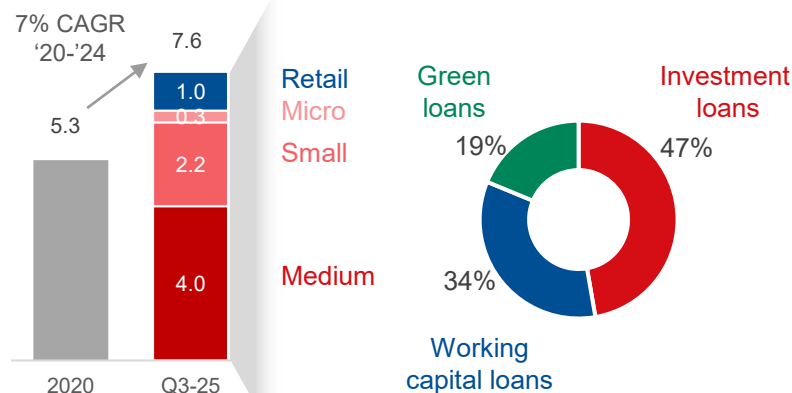


- ▶ Long-term efficiency measures enabled **highest ever group profit in 2023**; years 2024/25 driven by **growth and transformation strategy**
- ▶ **Good regional performance across SEE/EE**
- ▶ **Solid CET1 ratio** enabling strong loan growth

5 | Low-risk balance sheet with local deposit funding

Assets

Loans (in €bn)



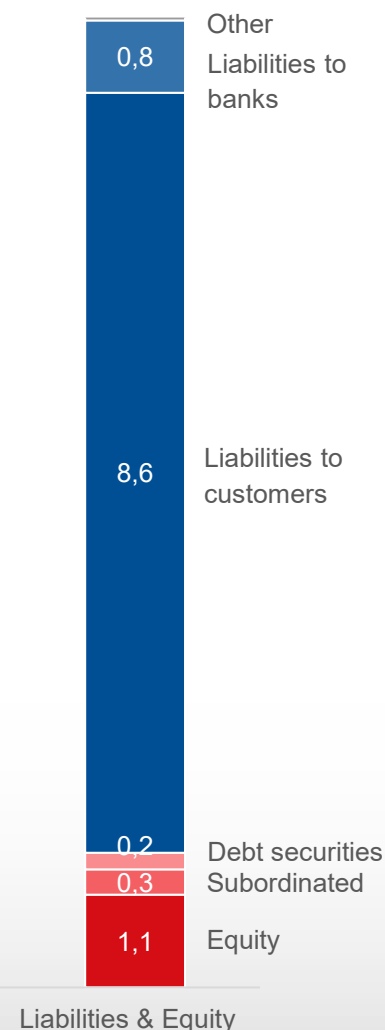
Conservative investment strategy

- ▶ **Liquidity in domestic currency** predominantly invested into central bank paper or sovereign
- ▶ **No speculative trading**
- ▶ **Limited market risk**
- ▶ **Further optimisation** potential from **Asset Liability Management**

€11.1bn

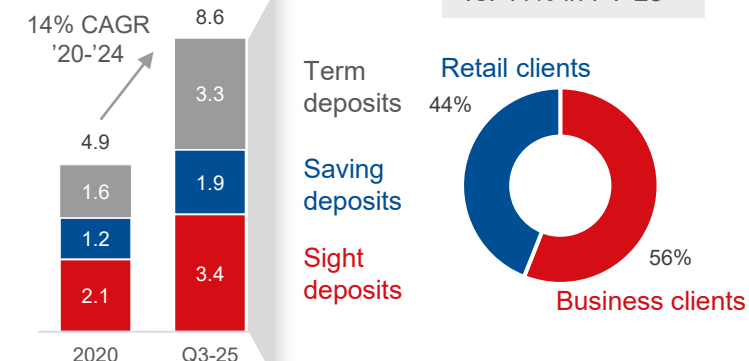


€11.1bn

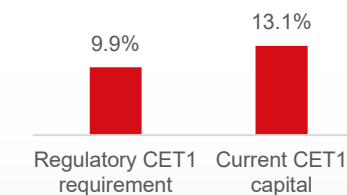


Liabilities

Deposits (in €bn)



Regulatory capital



- ▶ **RWA efficiency** measures to improve density from 67% (Q3-25) to **<60% medium-term**
- ▶ **All Tier 1 capital is CET1 capital; no AT1**
- ▶ ProCredit Holding with **limited interdependency** to back **subsidiaries**, which are **largely self-funded**
- ▶ **Fitch rating: BBB (stable)**

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
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 outlook

FY 2017 ✓

FY 2018 ✓

FY 2019 ✓

FY 2020 ✓

FY 2021 ✓

FY 2022 Limited guidance due to Ukraine war

FY 2023 ✓

FY 2024 ✓

FY 2025 FY ongoing, reduced RoE outlook range

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
>300k 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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9M 2025 and FY 2024 results

9M 2025: Reinforcing strategic direction of growth and digital transformation



Strong progress on loan growth and balance sheet transformation:
loans grow by 10.2%¹ of which ~80% driven by granular, lower-volume client segments



Group result of €58.2m or 7.4% RoE reflecting positive underlying trends for operating income, but impacted by one-time increase in loss allowance in Q3



Positive development across regions amid still challenging macro environment;
resumed growth in Ukraine following investment guarantee² received in Dec-24



FY 2025 outlook updated for RoE and C/I ratio; loan growth and CET1 ratio unchanged
Confirmed medium-term outlook with ~13-14% RoE ambition based on >€10bn loan portfolio

9M 2025 results at a glance

In EUR m		9M-24	9M-25	Y-o-Y
Income statement	Net interest income	270.6	260.8	-9.8
	Net fee and commission income	67.2	71.0	3.8
	Other operating income (net)	-7.1	-8.1	-1.0
	Operating income	330.7	323.7	-7.0
	Personnel expenses	106.4	116.8	10.4
	Administrative expenses	110.8	114.0	3.2
	Loss allowance	4.1	16.9	12.8
	Tax expenses	24.6	17.8	-6.8
	Profit after tax	84.8	58.2	-26.6
Key performance indicators	Change in customer loan portfolio	9.0%	7.9%	-1.0 pp
	Cost-income ratio	65.7%	71.3%	5.6 pp
	Return on equity	11.3%	7.4%	-3.9 pp
	CET1 ratio (fully loaded)	14.1%	13.0%	-1.1 pp
Additional indicators	Net interest margin	3.6%	3.2%	-0.4 pp
	Net write-off ratio	0.2%	0.0%	-0.2 pp
	Credit impaired loans (Stage 3)	2.3%	2.1%	-0.2 pp
	Cost of risk	8 bps	31 bps	22 pp
	Stage 3 loans coverage ratio	56.1%	50.0%	-6.1 pp
	Book value per share (EUR)	17.4	17.9	0.5
	Deposit-to-loan ratio	115.3%	113.9%	-1.3 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 bps
	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

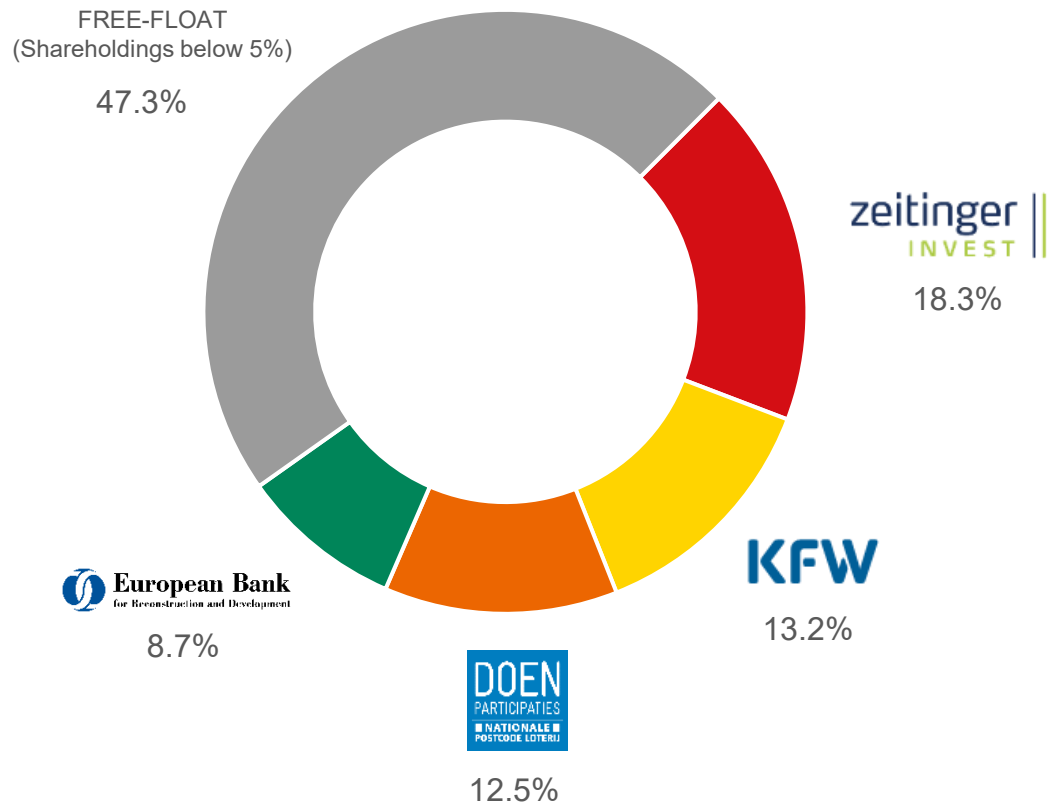


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Shareholder structure

ProCredit ownership

Shareholder structure of ProCredit Holding AG



Key information

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

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