ProCredit HOLDING

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Q4 2020 / FY 2020 results

Frankfurt am Main, March 2021

Agenda

A	Highlights
B	Group results
C	Asset quality
D	Balance sheet, capital and funding
Q&A	
Appendix	

Highlights 2020

Strong business growth despite challenging conditions; further strengthening market position

- **Customer loans grew by 9.5%** (Q4: 0.9%) with core SME clients, most of which in investment and in green loans: Reinforcing impact positioning as reliable partner in a market context where business lending stalled
- **Customer deposits grew by 13.0%** (Q4: 3.8%), achieved through business and private client sight deposits: Well established digital direct bank delivered significant advantages during pandemic

Good loan portfolio quality in light of pandemic, underpinned by strong client relationships and experienced staff

- **Credit impaired loans** remained steady at 2.6% (2.5% at end 2019), with net write offs of only 0.1% (2019: 0.3%)
- **Intensified monitoring** of all exposures during the pandemic successfully concluded

Robust financial results in line with guidance

- **Profit for the year: EUR 41.4m, RoE of 5.3**% (Q4: EUR 8.0m), with 9.7% YOY increase in result before tax and LLP
  - **Increased NII** (+EUR 7.0m YOY), with strong loan growth overcompensating slight decline in NIM from 3.1% to 2.9%
  - **Elevated cost of risk of 57bps** (+EUR 31.9m YOY), well below initial estimation of ~75bps
  - **Reduced operating expenses** (-EUR 4.3m YOY) corresponding to 2.5pp improvement in CIR to 68%, indicating scaling potential with the completion of recent restructuring efforts

Continued strong capital base; dividend proposal reflects intention to distribute 1/3 of accumulated profits of 2019 and 2020 in line with group policy

- **CET1 ratio at 13.3%, leverage ratio at 9.3%**
- **H2-20 group result** not yet included in regulatory capital (corresponding to c. +26bps in CET1 ratio)
- **1/3 of 2019 and H1-20 group result subtracted from CET1 capital**, reflecting intention to distribute 1/3 of 2019 and 2020 result as 0.18 EUR (current max. regulatory recommendation) in Q2 2021 with a further 0.35 EUR per share to be decided in Q4

Long-term, impact-oriented business model provides firm foundation for the future

- **Group Impact Report** published details progress in and value of comprehensive commitment to ESG

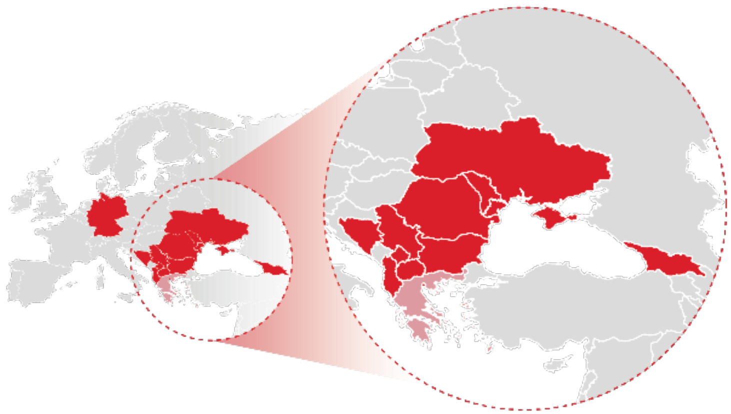
FY 2020 results versus guidance

	Guidance FY 2020	Actuals FY 2020	
Growth of the loan portfolio[1]	8% – 10%	9.5%	✓
Return on equity (RoE)	positive, but lower compared to FY 2019	5.3%	✓
Cost-income ratio (CIR)	c 70%	68.0%	✓
CET1 ratio	> 13%	13.3%	✓
Dividend payout ratio	1/3 of profits	Dividend accrual 1/3 of profits[2]	✓

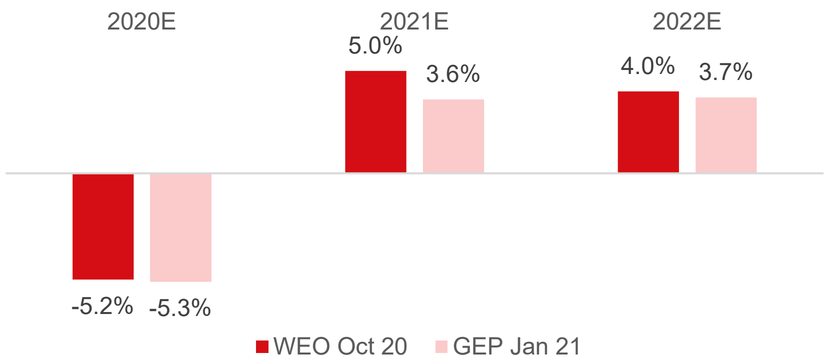
Note: (1) Assuming no significant FX volatility; original loan growth guidance for FY 2020 of "low single digit percentage increase" has been raised to "8-10%" on 13-Aug-2020; (2) Dividend accrual of attributable profits for Q1 and Q2 2020 already reflected in CET1 capital; intention to distribute 1/3 of 2019 and 2020 result as 0.18 EUR (current max. regulatory recommendation) in Q2 2021 with a further 0.35 EUR per share to be decided in Q4

Key recent developments and outlook for our countries of operations

Overview of regional presence in SEE/EE



Expected GDP development in SEE/EE[1]



Notes: (1) Median real GDP growth; includes PCH countries of operation in SEE/EE
Source: IMF World Economic Outlook (Oct-20), The World Bank Global Economic Prospects (Jan-21)

COVID-19 pandemic and governmental response

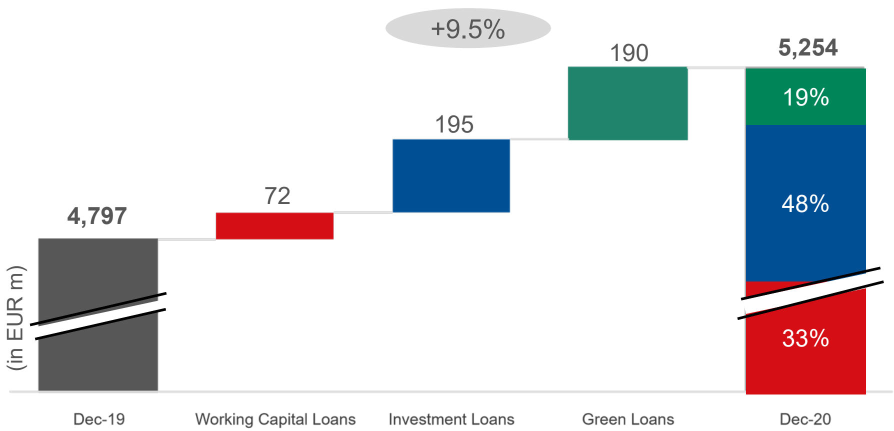
- Initially lower infection and death rates in Eastern Europe have converged with higher numbers of Western Europe in the second half-year 2020 and continued to increase in Q4
- Vaccination programs moving ahead, albeit at a still moderate pace
- Many moratoria expired in Q4 (ALB, BiH, ECU, MKD, MDA), some new moratoria have been re-introduced in Dec-20 in line with EBA guidelines
- Overall, share of portfolio in moratorium at YE-20 below 2%

Macroeconomic impact

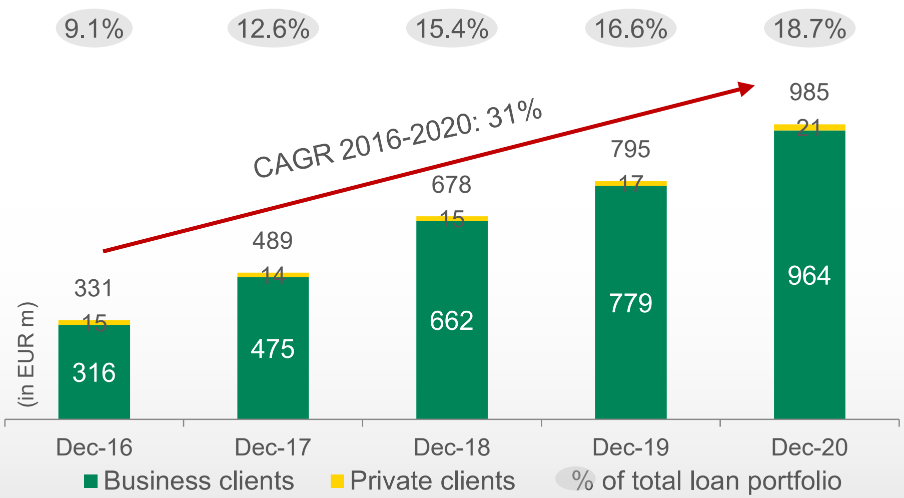
- Substantial decline of real GDP in ProCredit SEE/EE markets related to COVID-19 pandemic during 2020
- Timing of recovery in 2021 depending amongst others on potential further lockdown measures and progress on vaccination
- More recent GDP estimates (e.g. GEP Jan-21) assume slower median rebound in 2021E; however, strong overall growth prospects 2021 ff. for SEE/EE remain intact

Steady development in customer loans

Loan portfolio growth in 2020



Green loan portfolio growth



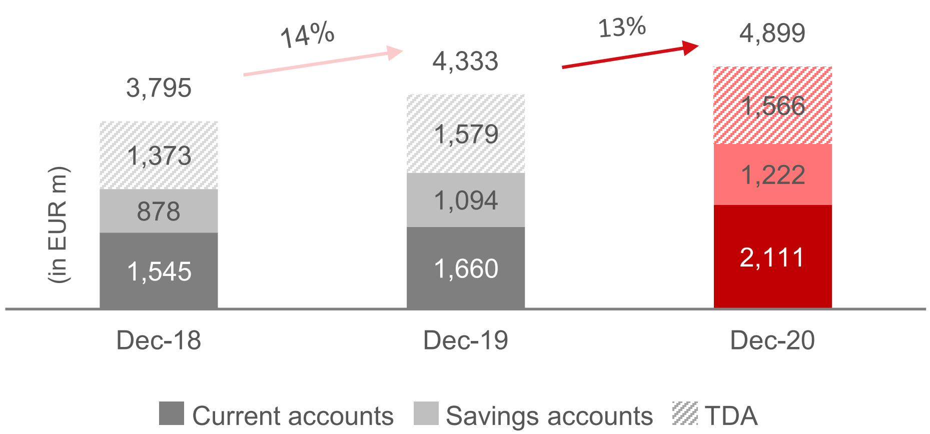
- ▶ Continued strong growth in customer loans (YTD EUR 457m/9.5%; Q4 EUR 49m/0.9%)
  - Continued lending to business clients resulting in increased market share as overall business lending muted
  - Growth primarily driven by investment and green loans (more than 80% of overall growth in 2020)
  - Growth negatively affected by foreign exchange effects; positive impact from moratoria
- ▶ Particularly strong growth of green loan portfolio (YTD EUR 190m/23.9%; Q4 EUR 31m/3.3%)
  - Growth of green loans represents more than 40% of the group's total portfolio growth
  - Very high portfolio quality; default rate of the green loan portfolio at 0.6% (2.0pp lower than for total loan portfolio)
  - Strong progress towards medium-term target for green loans of 20% of total loan portfolio

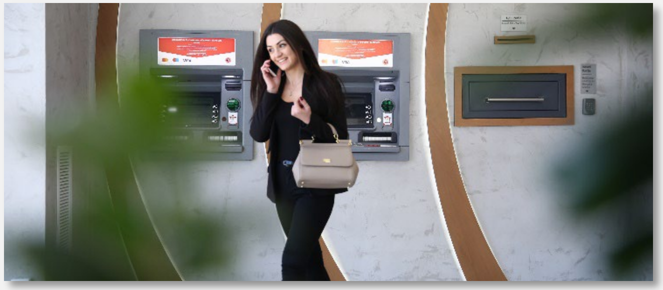
Notes: Previous periods have been adjusted according to the scope of continuing operations as of December 2020

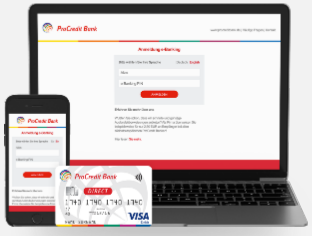
Good deposit development through digital banking channels

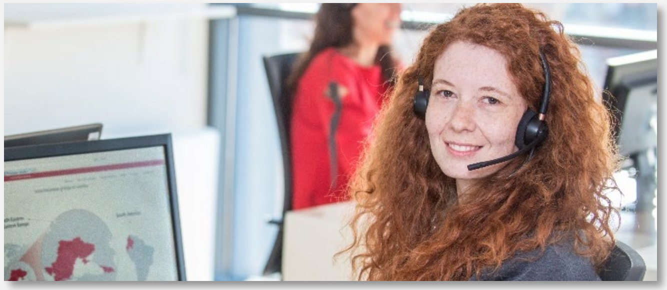
- YOY increase of EUR 565m (+13%)
  - Achieved mostly through growth in business but also private client deposits
  - Increased share of sight deposits and FlexSave (up 4pp YoY to 68%), with positive impact on liquidity and interest expenses
- Strong increase in Q4 (3.8%) highlighting growing appeal of digital approach for new and existing clients, particularly in pandemic context ('shift to digital')
  - Virtually no disruptions to regular business activity; all branches remained open
  - Entire client base uses internet banking
  - Continued investments into key IT projects

Deposits by product









Notes: Previous periods have been adjusted according to the scope of continuing operations as of December 2020

ProCredit is committed to foster sustainability – Impact report 2020 published

Responsible banking

- No focus on consumer lending, no complex products
- Promotion of price and banking sector transparency
- Commitment to SDGs

Corporate ESG Performance Prime ISS ESG

MSCI ESG rating: AA

Environmental responsibility

- Focus on green investments, 31% average growth of green LP p.a. '16-'20
- Strict exclusion lists
- Increasing number of office buildings with Edge Certification

Investments in staff development

- Unique approach to staff recruitment and development
- Continuous training in own academy
- Value-based training, with salary linked to training level; no variable components

Selected key facts 2020

2.6%
credit-impaired loans; well below banking sectors

+10%
business LP growth in year of broad banking sector stagnation

4,700 t / 46%
CO2 saved in 2020

18.7%
share of green loans in total loan portfolio

44% / 56%
diversity of women / men in management boards

< factor 4
avg manager pay vs. other staff in each ProCredit institution

94%
of loan portfolio is to SMEs

71%
of people employed by SMEs in SEE/EE

+€98m / +98%
growth of renewable energy portfolio

94.4 MW
total capacity PV parks financed in 2020

106
training hours per employee in COVID year

€6.1m
training cost in FY 2020

Outlook for ProCredit Group

Outlook 2021:

▶ **Growth of the loan portfolio**	c. 10%
▶ **Return on equity (RoE)**	6.0 – 7.5% *(assuming still elevated cost of risk, but slightly lower than in 2020)*
▶ **Cost-income ratio (CIR)**	65 – 68%
▶ **CET1 ratio and leverage ratio**	c. 13% and c. 9%, respectively
▶ **Dividend payout ratio**	1/3 of profits

Medium-term:

In the medium term, assuming a stable political, economic and operating environment, we see potential for around 10% p.a. growth in the total loan portfolio, a cost-income ratio (CIR) of < 60%, and a return on equity (RoE) of about 10%.

Risk factors to guidance:

Include negative economic effects from slower improvement or deterioration in conditions related to the COVID-19 pandemic and recovery therefrom, major disruptions in the Eurozone, a significant change in foreign trade or monetary policy, a worsening of the interest rate margin, pronounced exchange rate fluctuations.

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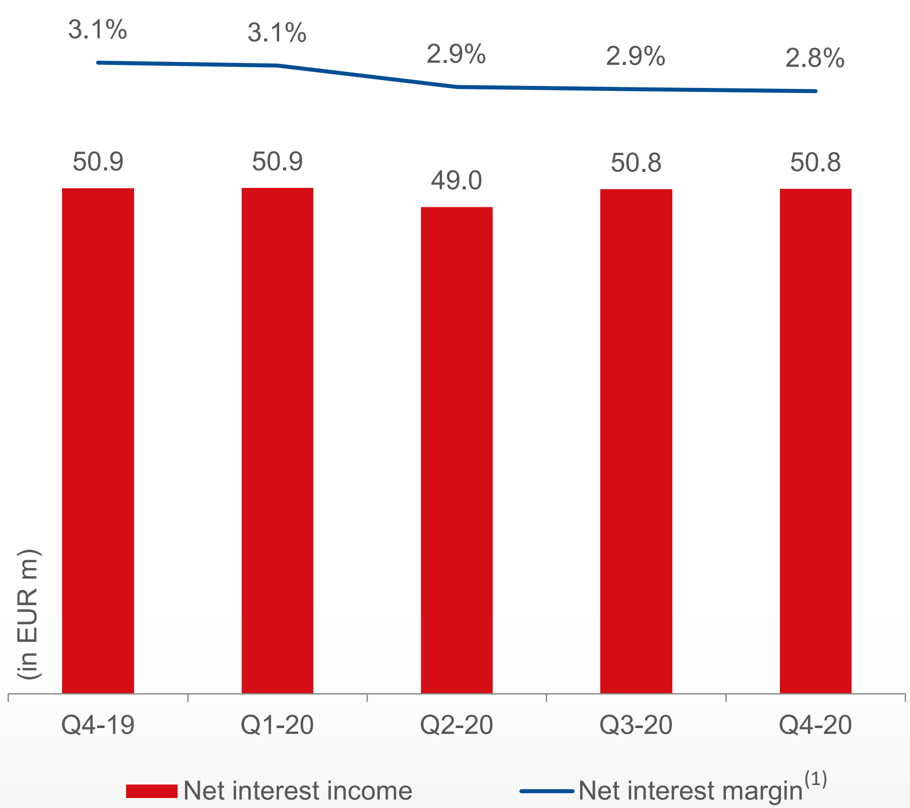
Agenda

Q4 2020 results at a glance

In EUR m		Q4-2019	Q4-2020	FY-2019	FY-2020	y-o-y
Income statement	Net interest income	50.9	50.8	194.5	201.6	7.0
	Provision expenses	-5.7	7.5	-3.3	28.6	31.9
	Net fee and commission income	13.1	12.7	52.0	47.4	-4.6
	Net result of other operating income	0.8	0.5	2.8	3.2	0.4
	Operating income	70.5	56.5	253	224	-29.1
	Operating expenses	49.6	46.3	175.7	171.4	-4.3
	Operating results	20.9	10.2	76.9	52.1	-24.8
	Tax expenses	5.3	2.2	15.3	10.7	-4.7
	Profit of the period from continuing operations	15.6	8.0	61.5	41.4	-20.1
	Profit of the period from discontinued operations	-5.3	0.0	-7.2	0.0	7.2
	Profit after tax	10.3	8.0	54.3	41.4	-12.9
Key performance indicators	Change in customer loan portfolio(1)	1.9%	0.9%	10.3%	9.5%	-0.8pp
	Cost-income ratio	76.6%	72.3%	70.5%	68.0%	-2.5pp
	Return on equity(2)	5.1%	4.1%	6.9%	5.3%	-1.6pp
	CET1 ratio (fully loaded)	14.1%	13.3%	14.1%	13.3%	-0.9pp
Additional indicators	Net interest margin(2)	3.1%	2.8%	3.1%	2.9%	-0.2pp
	Net write-off ratio(2)(3)	0.4%	0.2%	0.3%	0.1%	-0.1pp
	Credit impaired loans (Stage 3)	2.5%	2.6%	2.5%	2.6%	0.1pp
	Coverage impaired portfolio (Stage 3)	89.1%	91.4%	89.1%	91.4%	2.3pp
	Book value per share	13.5	13.2	13.5	13.2	-0.3

Notes: (1) Gross amount; (2) Annualised; (3) Net write-offs to customer loan portfolio

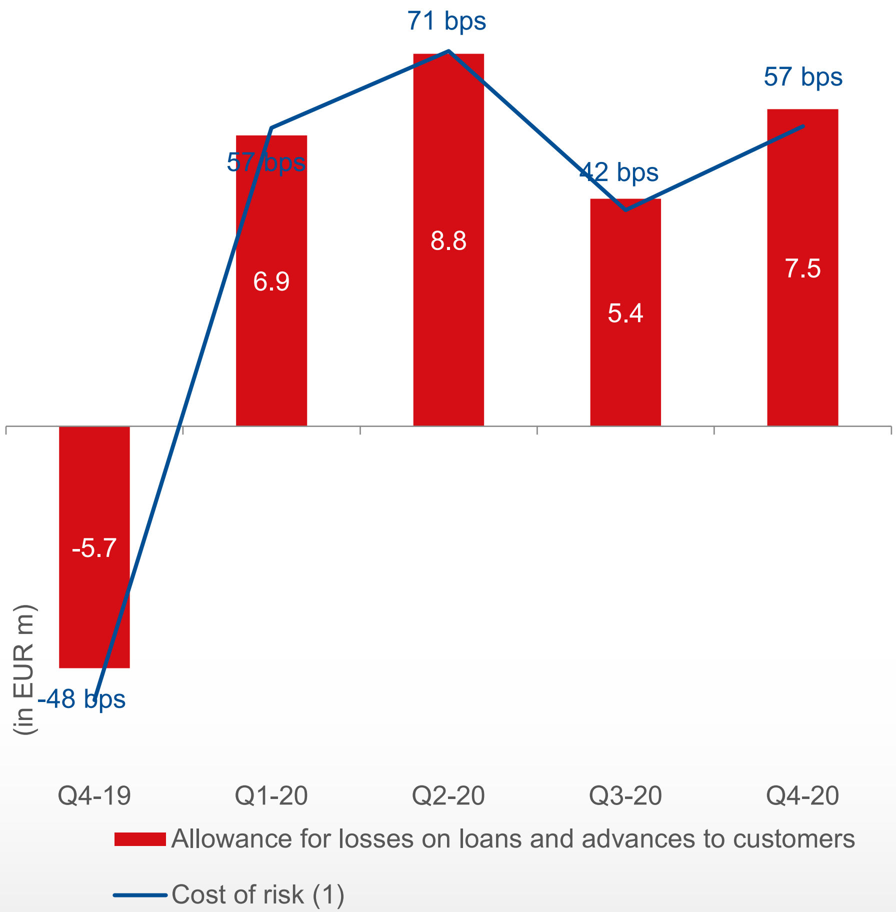
Net interest income



- In Q4-20, net interest income stable on the level of Q3-20
  - Loan growth compensating slight decrease in NIM
  - Decline in NIM (c. 10bps in Q4) partly driven by high excess liquidity
  - Majority of banks with stable trend in NII (with exception of Ukraine)
- YTD net interest income with increase of EUR 7.0m (3.6%) YOY, mainly driven by growth in loan portfolio
  - Growth in loan portfolio of 9.5% overcompensating slight decrease in NIM; YOY difference in NIM partly related to reduced base rates in Eastern Europe
  - Significantly reduced interest expenses due to base rate cuts and helped by good growth in sight deposits

Notes: (1) Annualised

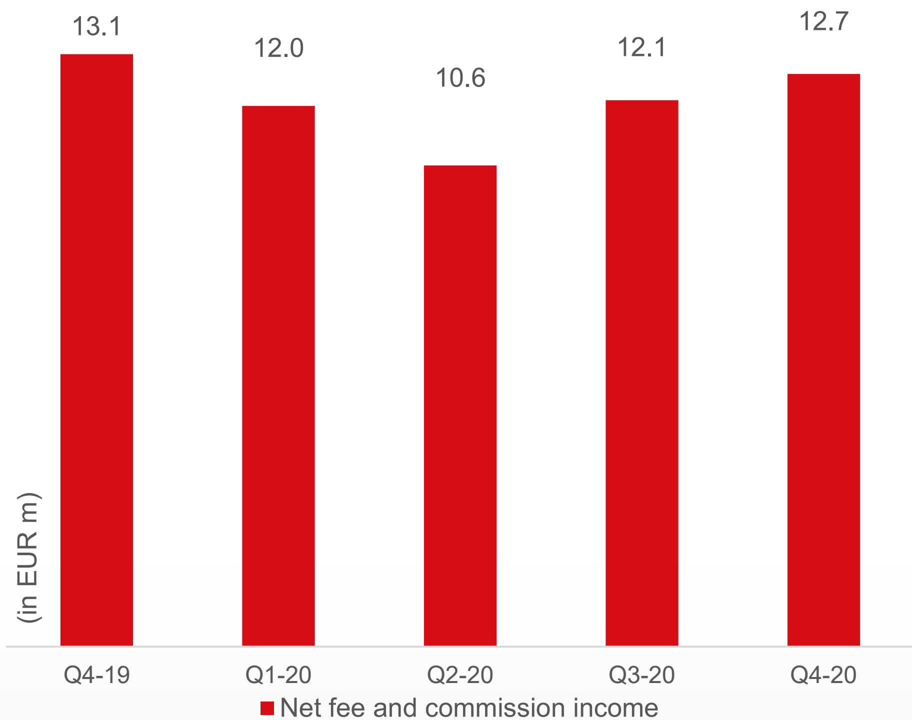
Provisioning expenses



- Q4-20 loan loss provisioning expenses at 57bp broadly on the level of the entire year
  - Q4-20 expenses driven by 2nd parameter update based on latest IMF macroeconomic forecast from Oct-20 (c. EUR 11m)
  - Impact from changes in credit risk, including stage transfers, negligible in Q4 due to offsetting effects from annual model history extension
  - Continued good level of recoveries from written off loans
- YTD cost of risk well below initial estimate of 75 bps due to overall good portfolio performance throughout the pandemic

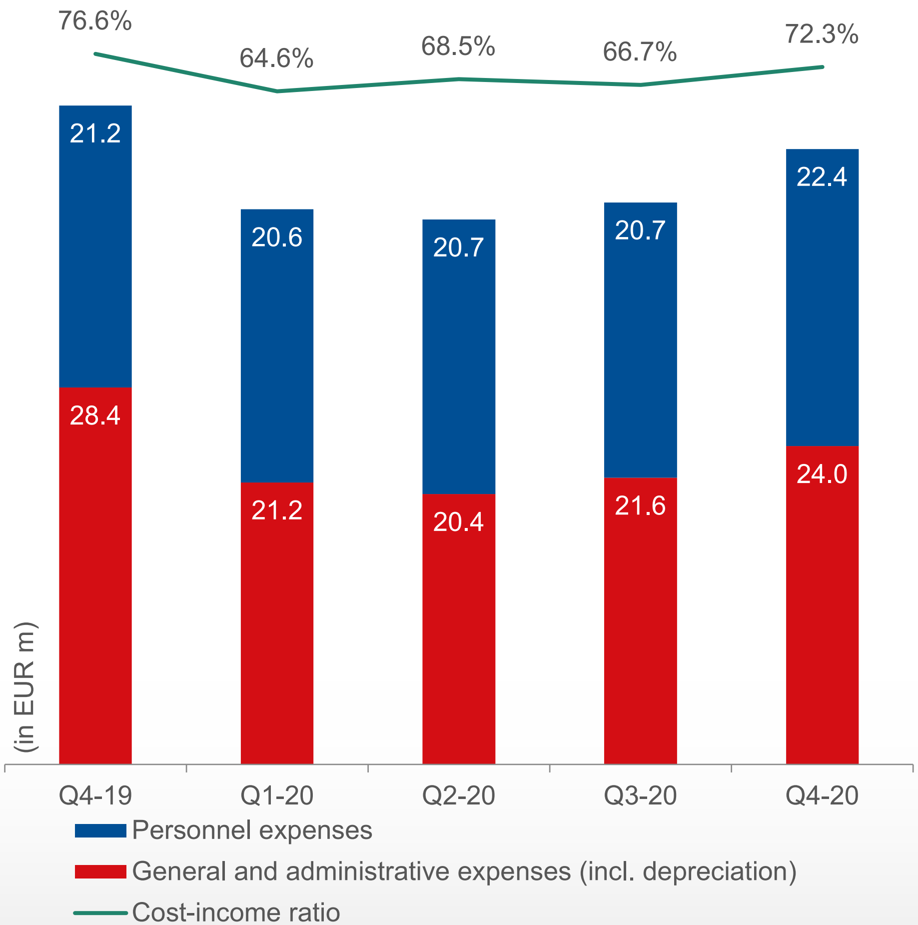
Notes: (1) Cost of risk defined as allowances for losses on loans and advances to customers, divided by average customer loan portfolio, annualised

Net fee and commission income



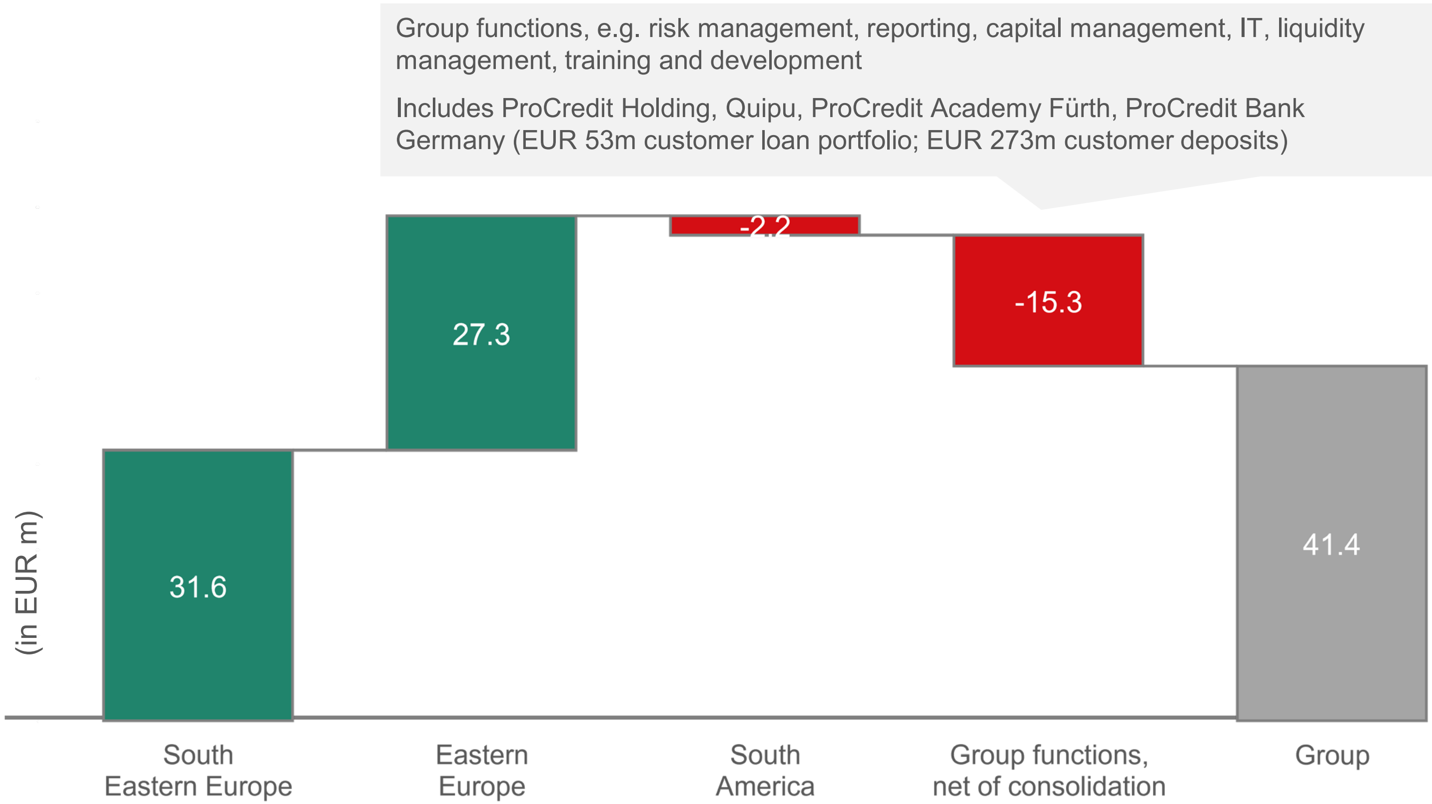
- Q4-20 net fee and commission income showing continued good development, increase of +5% QoQ (EUR 0.6m)
  - Overall, net fee income stabilizing at level of close to EUR 13m, i.e. on pre-pandemic level
  - Number and volume of transactions visibly recovered from the subdued levels particularly in Q2
  - Fee income from account maintenance fee slightly above Q3 mainly driven by continued strong customer growth
- YTD, net fee and commission income down EUR 4.6m or 8.8% YOY, reflecting overall implications of the pandemic on level of activity and transactions

Operating expenses



- Operating expenses with seasonal increase in Q4-20, however, markedly below the level of Q4-19
  - Increased personnel expenses due to provisions for untaken vacation in pandemic year
  - Impact of restructuring in Romanian bank reflected in increase of operating expenses
- YTD 2020, operating expenses down by EUR 4.3m YOY, with CIR reduced by -2.5pp to 68.0%
  - In part driven by reduced business travel during the pandemic, but cost base below 2019 level also excluding pandemic-related effects and despite continued significant investment e.g. into IT and training
  - YTD 2020 operating expenses negatively affected by extraordinary items in total of c. EUR 4m, especially: partial write-down of goodwill, sale of former regional academy in Latin America, restructuring measures in PCB Romania
  - Total effect of extraordinary items significantly reduced compared to FY 2019

Contribution of segments to group net income (FY 2020)



	South Eastern Europe	Eastern Europe	South America	Group functions, net of consolidation	Group
Customer loan portfolio (EUR m)	3,800	1,079	322		5,254
Change in customer loan portfolio	13.0%	-1.0%	11.3%		9.5%
Cost-income ratio	66.7%	43.3%	93.2%		68.0%
Return on Average Equity	6.0%	12.3%	-4.7%		5.3%

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Key data per bank (FY 2020)

Country	Bulgaria	Serbia	Kosovo	North Macedonia	Romania	Bosnia & Herzegovina
Customer loan portfolio[1] (EUR m)	1,099	945	535	424	344	238
Change in customer loan portfolio[1] (%)	16.5%	14.4%	2.3%	12.4%	17.6%	13.9%
Credit impaired loans (Stage 3)	2.5%	1.2%	3.4%	1.4%	1.7%	2.1%
Profit after tax (EUR m)	17.3	6.1	13.2	3.4	-5.1	0.3

- South Eastern Europe
- Eastern Europe
- South America
- Germany

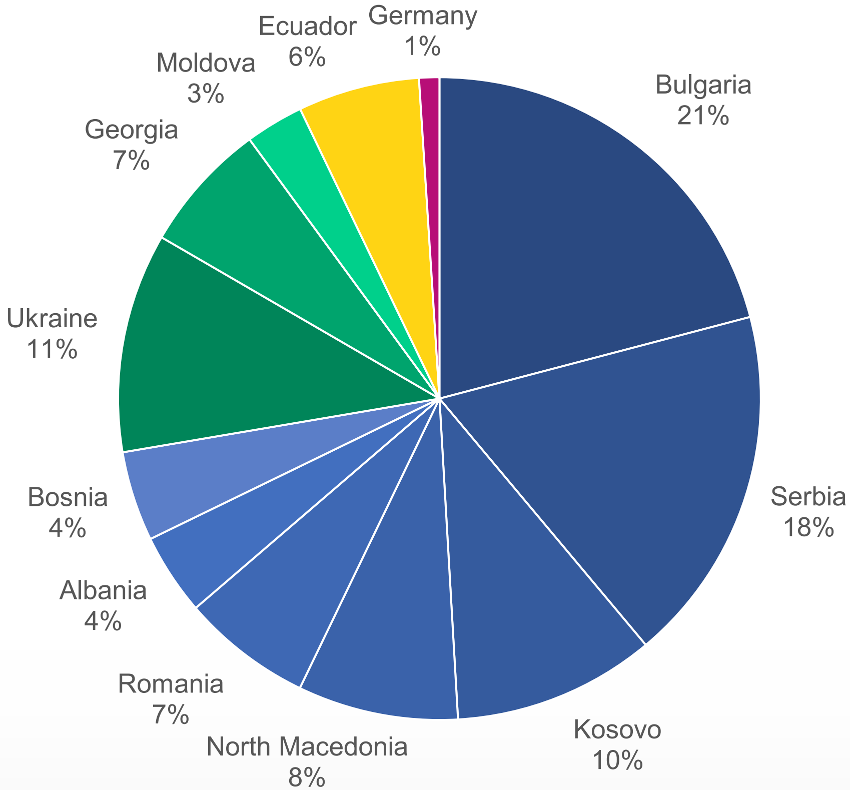
Country	Albania	Ukraine	Georgia	Moldova	Ecuador	Germany
Customer loan portfolio[1] (EUR m)	215	580	345	154	322	53
Change in customer loan portfolio[1] (%)	12.0%	-6.6%	1.5%	19.0%	11.3%	-4.7%
Credit impaired loans (Stage 3)	5.7%	2.3%	3.3%	3.5%	6.1%	0.0%
Profit after tax (EUR m)	-3.6	17.5	7.8	2.0	-2.2	0.7

Notes: (1) Gross amount

Agenda

Structure of the loan portfolio

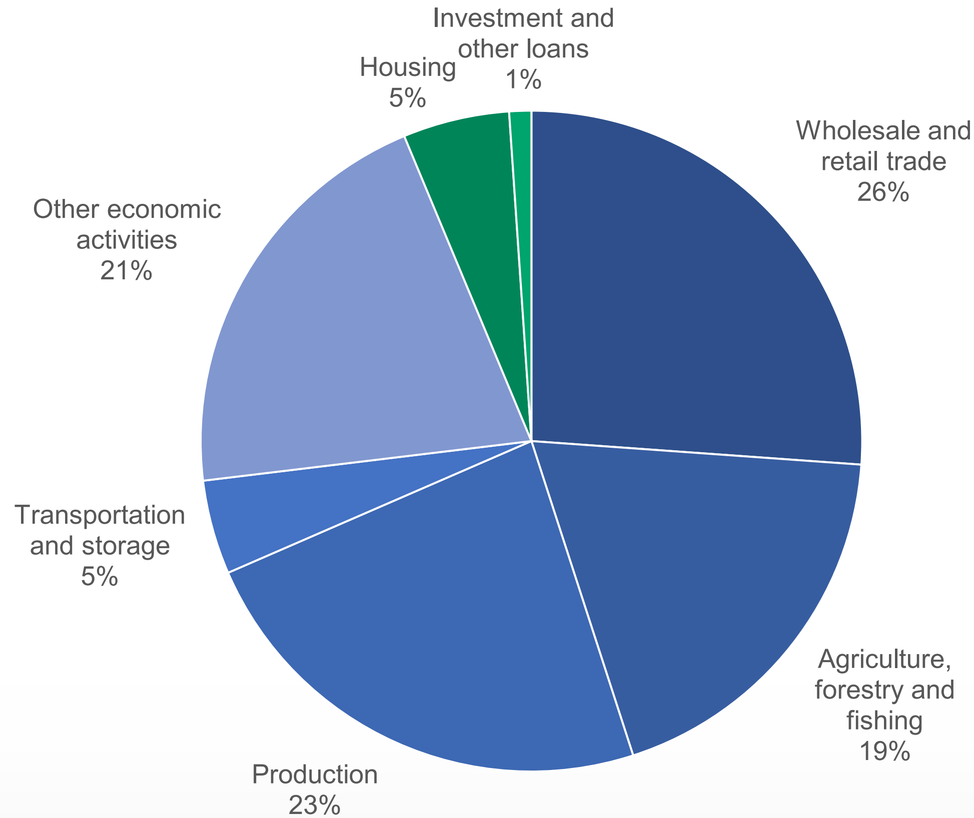
Loan portfolio by geographical segments



Total South Eastern Europe: 72%

Total Eastern Europe: 21%

Loan portfolio by sector

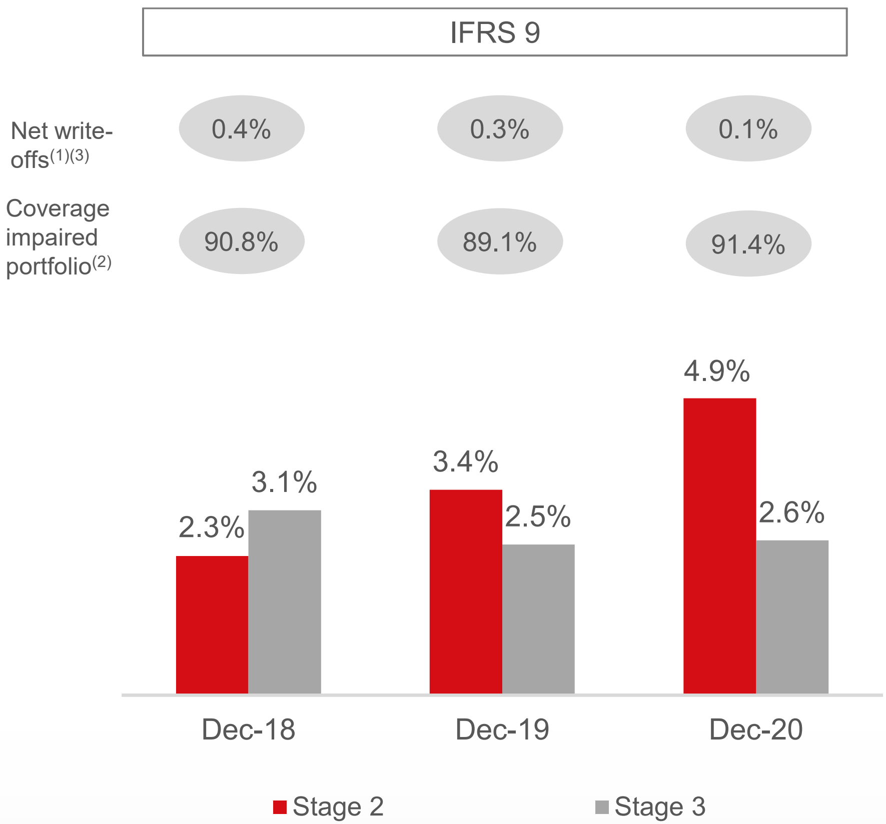


Total Business Loans: 94%

Total Private Loans: 6%

Notes: Loan portfolio by geographical segments and by sector in % of gross loan portfolio (EUR 5,254m as per 31-December-20)

Loan portfolio quality



- ► Stable level of Stage-3 loans during 2020, slightly higher than 2019, reflecting strong overall loan portfolio quality
- ► New EBA disclosure requirements on credit-impaired loans led to a 37bps increase in Stage 3 loans in Q4-20
  - ▪ 10bps from cumulated days-past-due principle (mandatory as of Dec-20)
  - ▪ 27bps from „diminished obligations principle (mandatory as of Jan-21, already reflected in Dec-20)
- ► Low net write offs of only 0.1%; continued successful recoveries
- ► Strong coverage of 91.4%, further increased vs 2019
  - ▪ Coverage excluding collateral, which generally consists of mortgages, cash and financial guarantees
- ► QoQ reduction in Stage 2 loans to 4.9% (Sep-20: 6.6%), partly related to model enhancements, Stage 2 provisions broadly stable
- ► YoY increase in Stage 2 driven foremost by new restructurings (c. EUR 80m) and underperforming risk class (c. EUR 48m)

Notes: (1) Net write-offs to customer loan portfolio; (2) Allowances for losses on loans and advances divided by credit impaired portfolio; (3) Excl. interest accrued under IFRS 9 from PAR 90 loans, which is fully provisioned for

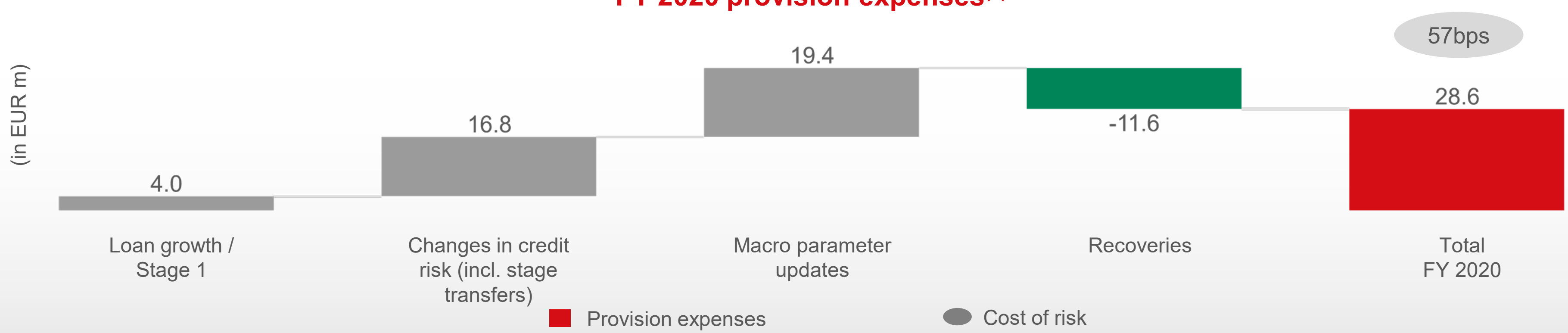
Portfolio quality management and credit risk costs

Portfolio quality management during FY 2020

- Credit risk managed tightly on an individual client level vs. portfolio level
  - Carefully selected clients and continued strict collateral requirements
  - Portfolio in moratorium below 2% as of Dec-20
  - Intensified monitoring of all exposures / entire loan portfolio in 2020, regardless of moratoria
  - Restructurings performed on case-by-case basis, if promising prospects for full recovery
  - As of today, no meaningful increase in default events related to Covid-19 pandemic

- Full-year provision expenses of 57bps slightly lower than original guidance of c. 75bps
  - Credit risk costs driven by stage transfers, particularly from stage 1 into stage 2, amounting to c. EUR 17m
  - Impact of updated macroeconomic parameters of c. EUR 19m
  - Recoveries from written off loans on good level of c. EUR 11m in spite of economic downturn

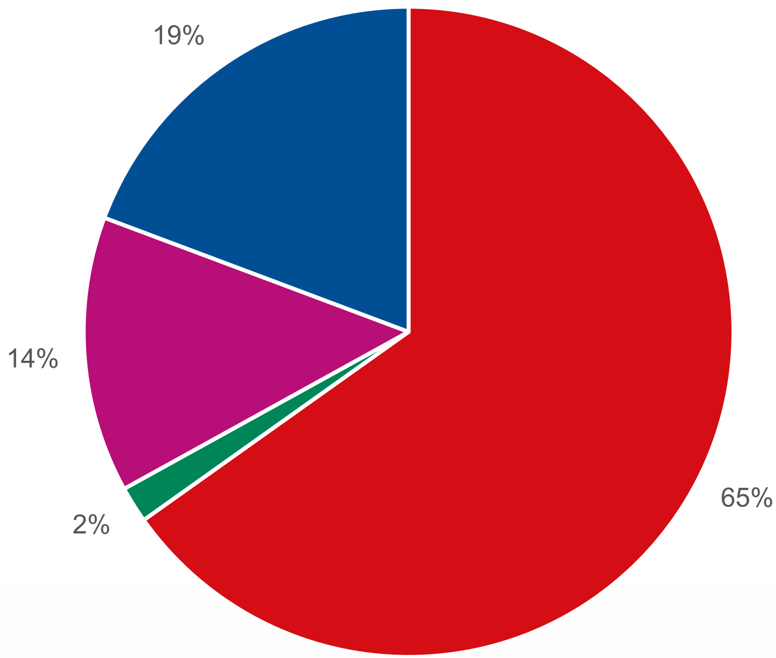
FY 2020 provision expenses[1]



Notes: (1) Expenses are estimated based on the volume changes in each stage and their respective statistical expected loss (excl. usage of provisions in Stage 3)

Structure of collateral

Collateral by type



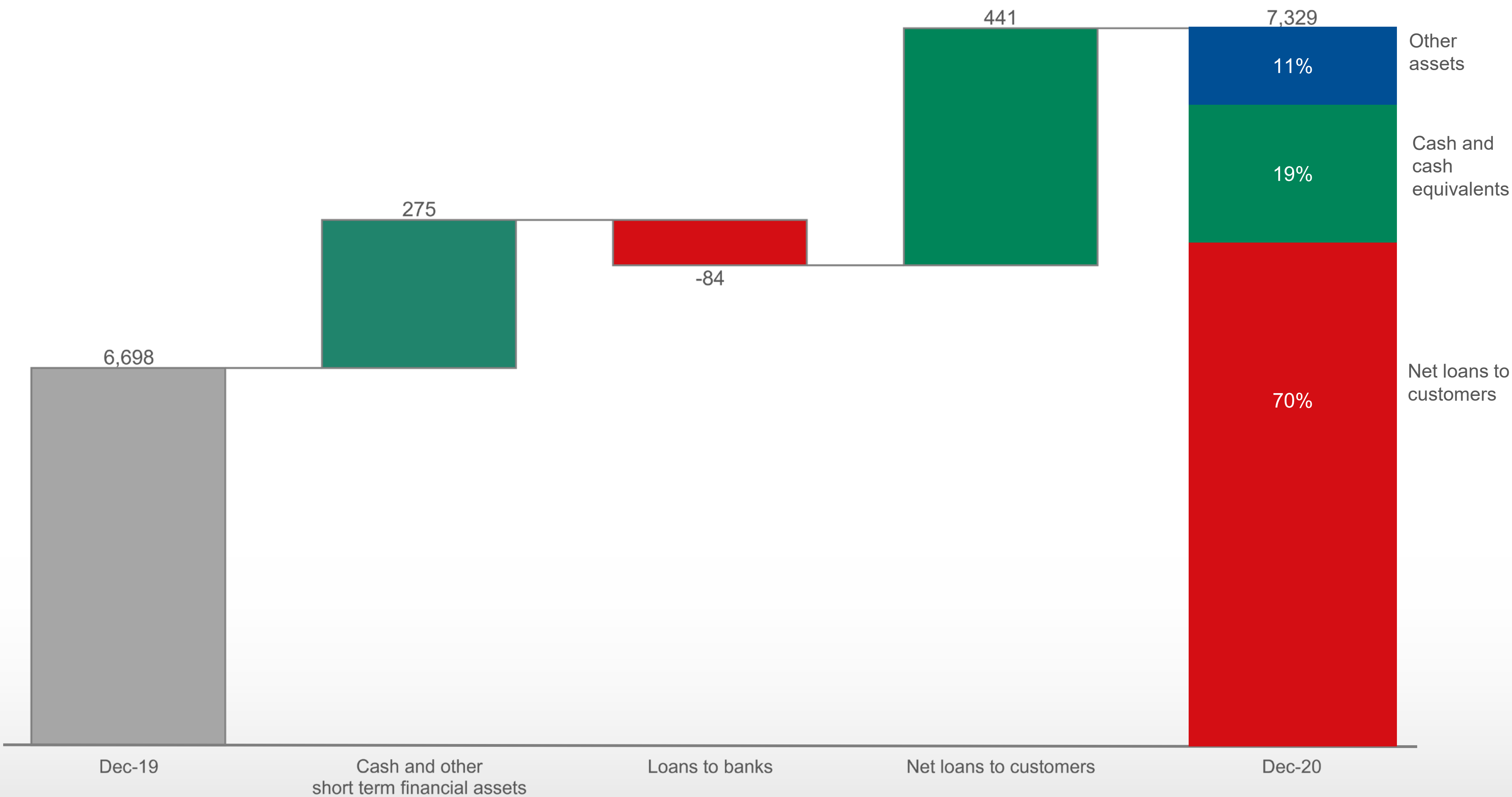
Total: EUR 3.9 bn

■ Mortgages ■ Cash collateral ■ Financial guarantees ■ Other

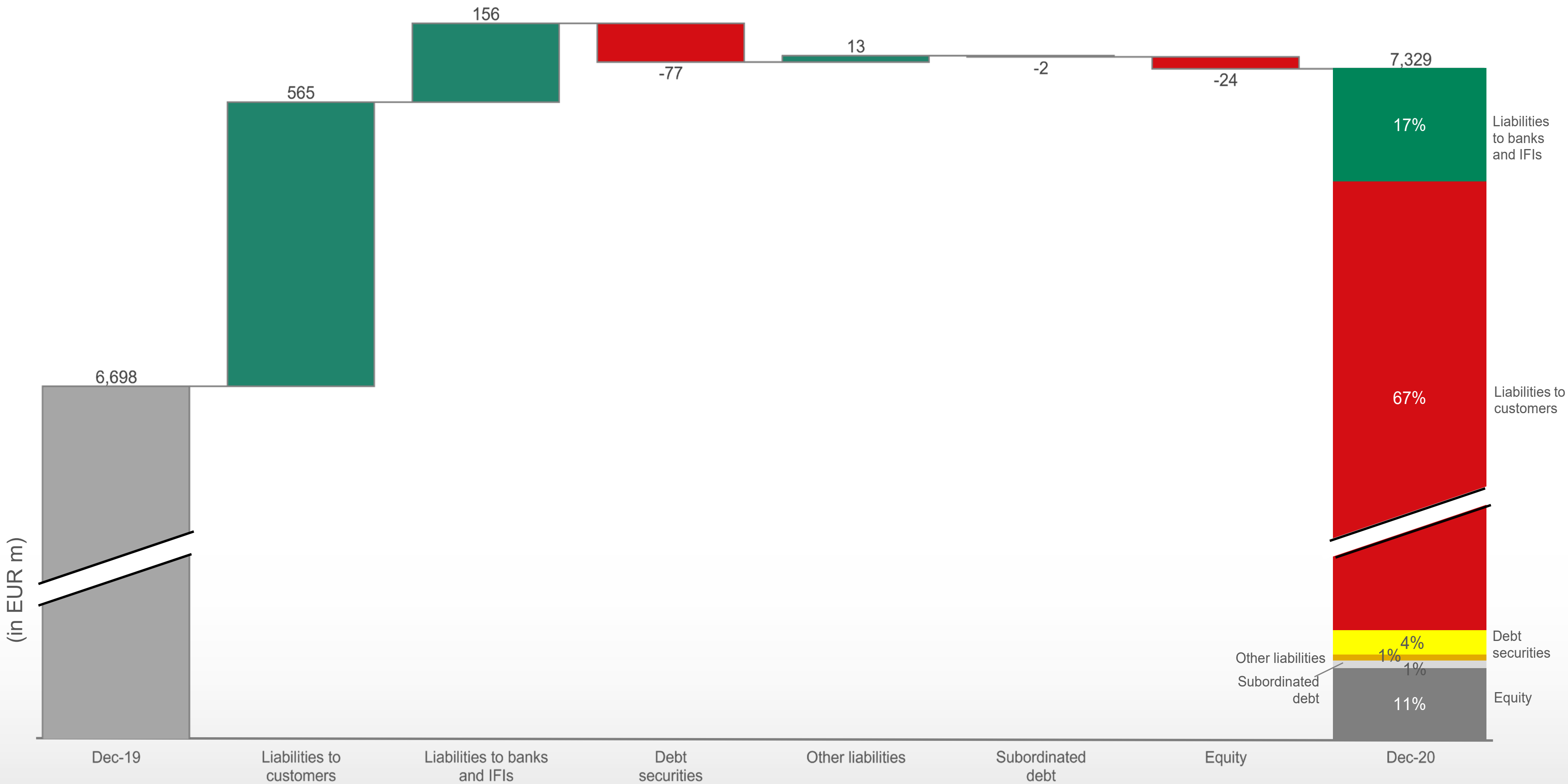
- Majority of collateral consists of mortgages
- Growing share of financial guarantees mainly as a result of InnovFin and other guarantee programmes provided by the European Investment Fund
- Clear, strict requirements regarding types of acceptable collateral, legal aspects of collateral and insurance of collateral items
- Standardised collateral valuation methodology
- Regular monitoring of the value of all collateral and a clear collateral revaluation process, including use of external independent experts
- Verification of external appraisals, yearly update of market standards and regular monitoring of activities carried out by specialist staff members

Agenda

Asset reconciliation



Liabilities and equity reconciliation



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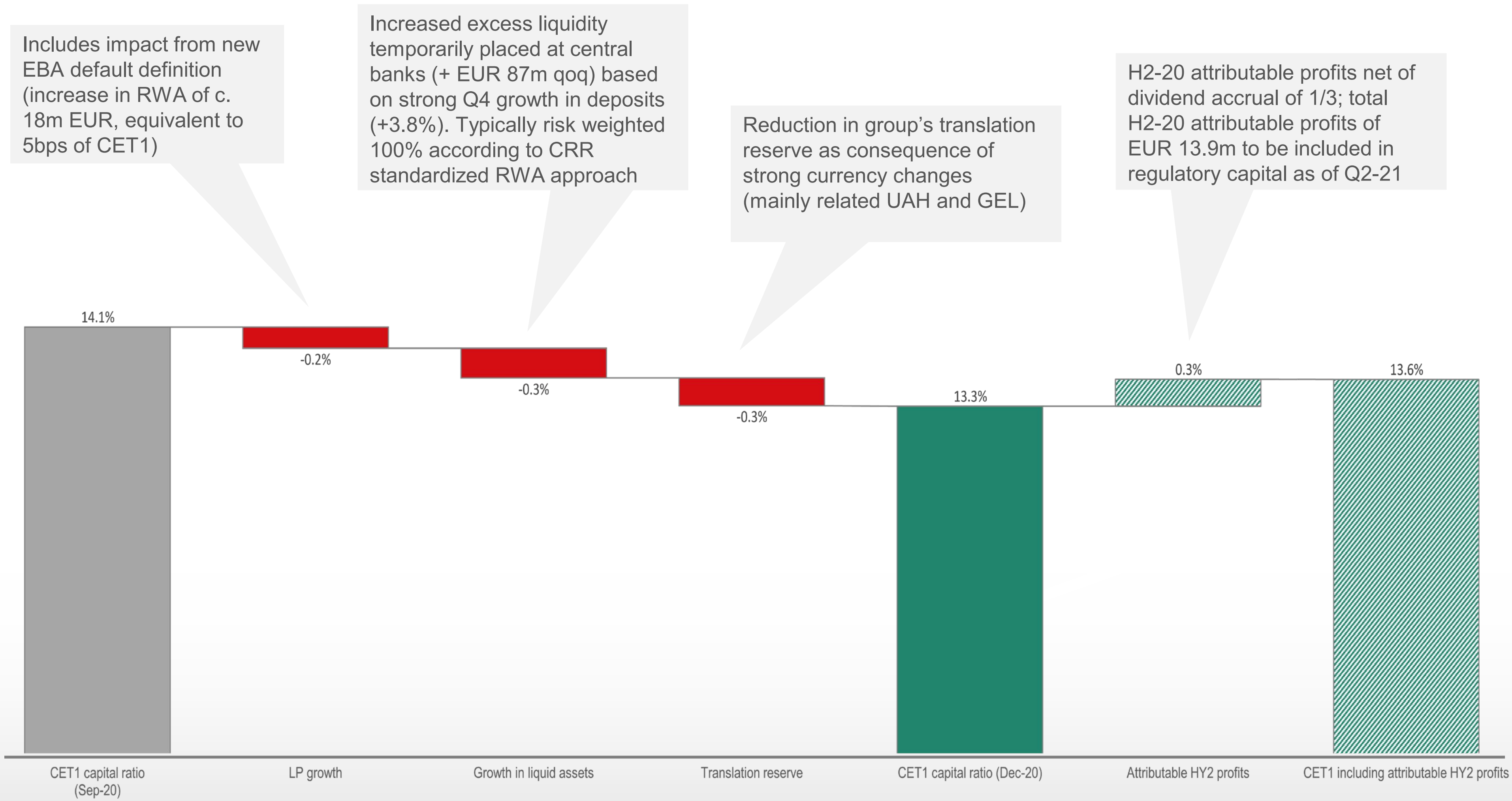
Regulatory capital and risk-weighted assets

in EUR m	Dec-19	Dec-20
CET1 capital	742	706
Additional Tier 1 capital	0	0
Tier 1 capital	742	706
Tier 2 capital	84	76
Total capital	826	782
RWA total	5,252	5,325
o/w Credit risk	4,240	4,363
o/w Market risk (currency risk)	574	528
o/w Operational risk	436	432
o/w CVA risk	1	2
CET1 capital ratio	14.1%	13.3%
Total capital ratio	15.7%	14.7%
Leverage ratio	10.8%	9.3%

- Capital ratios well above regulatory capital requirements (8.2% CET1 capital, 10.1% T1, 12.6% total capital)
- CET1 capital includes interim profits for Q1 and Q2 2020, with interim profits of HY2 2020 (net of dividend accrual) to be recognised as CET1 capital in Q2 2021 (+26bps in CET1 ratio)
- Reduced CET1 ratio mainly as consequence of
  - Strong loan portfolio growth
  - Increase of negative translation reserve
- 1/3 of 2019 and HY1 2020 profits deducted from core capital, in line with dividend policy (46bps of CET1 ratio)
- RWA increased by EUR 73m (c. 1%) compared to YE 2019 with strong loan portfolio growth partially offset by
  - FX effects
  - Regulatory effects (recognition of the Serbian banking regulation as CRR equivalent, -EUR 130m on RWAs)
  - Partial application of the SME supporting factor for exposures less than EUR 2.5m, -EUR 140m on RWAs)
- Application of standardized approach resulting in relatively limited impact of Basel IV implementation in 2023; leverage ratio continues to be well above banking sector averages

Development of CET1 capital ratio (fully loaded)



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Agenda

Q&A

ProCredit Bank Georgia

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ProCredit – A unique approach to banking

Summary

- A profitable, development-oriented commercial group of banks for SMEs with a focus on South Eastern Europe and Eastern Europe
- Headquartered in Frankfurt and supervised by the German Federal Financial Supervisory Authority (BaFin) and Deutsche Bundesbank
- Mission of promoting sustainable development with an ethical corporate culture and long-term business relationships
- Track record of high quality loan portfolio
- Profitable every year since creation as a banking group in 2003
- Listed on the Frankfurt Stock Exchange since December 2016

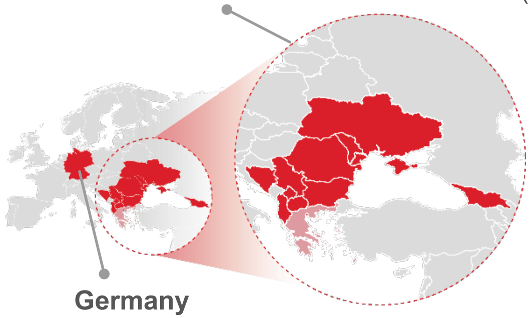
Key figures FY 2020 and FY 2019

Total assets EUR 7,329m EUR 6,698m	**Customer loan portfolio** EUR 5,254m EUR 4,797m	**Deposit/loan**(1) 93% 90%
Number of employees 3,261 3,024	**Profit of the period** EUR 41.4m EUR 54.3m	**RoE** 5.3% 6.9%
CET1 ratio (fully loaded) 13.3% 14.1%	**Rating (Fitch)** BBB (stable)(2)	Corporate ESG Performance Prime ISS ESG **MSCI ESG rating: AA**

Geographical distribution

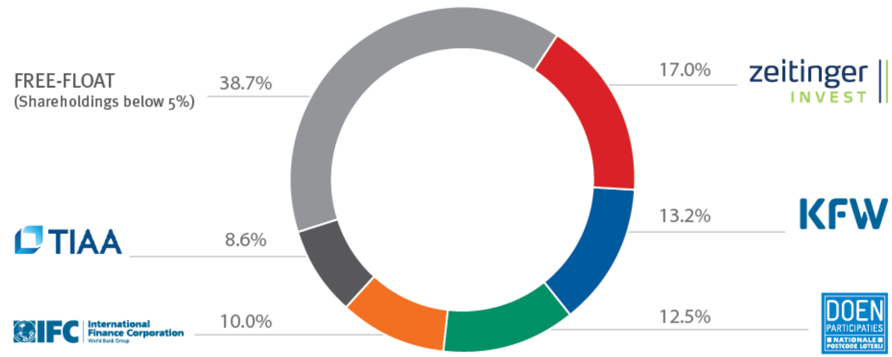
South Eastern Europe and Eastern Europe
(ca. 93% of gross loan portfolio)

South America
(ca. 6% of gross loan portfolio)



Germany
(ca. 1% of gross loan portfolio)

Reputable development-oriented shareholder base



Note: Shareholder structure according to the voting right notifications and voluntary disclosure of voting rights as published on our website www.procredit-holding.com

Notes: (1) Customer deposits divided by customer loan portfolio; (2) Last affirmed on April 2 2020

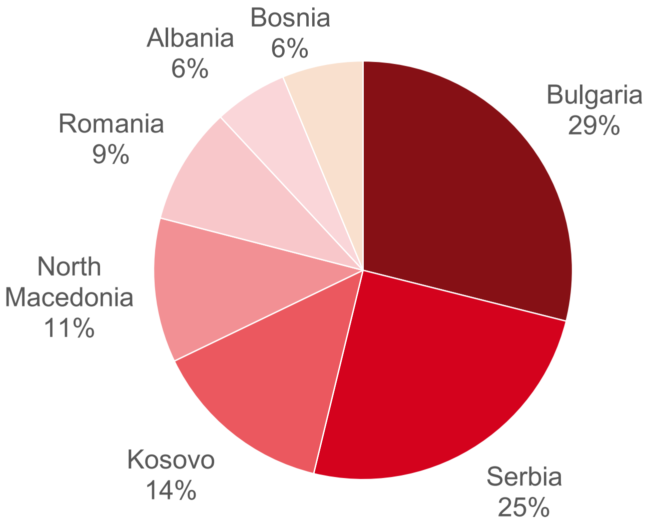
Overview of quarterly financial development

In EUR m		Q4-2019	Q1-2020	Q2-2020	Q3-2020	Q4-2020
Income statement	Net interest income	50.9	50.9	49.0	50.8	50.8
	Provision expenses	-5.7	6.9	8.8	5.4	7.5
	Net fee and commission income	13.1	12.0	10.6	12.1	12.7
	Net result of other operating income	0.8	1.8	0.3	0.6	0.5
	Operating income	70.5	57.8	51.1	58.1	56.5
	Operating expenses	49.6	41.8	41.0	42.3	46.3
	Operating results	20.9	16.0	10.1	15.8	10.2
	Tax expenses	5.3	2.3	2.1	4.1	2.2
	Profit of the period from continuing operations	15.6	13.7	8.0	11.7	8.0
	Profit of the period from discontinued operations	-5.3	0.0	0.0	0.0	0.0
	Profit after tax	10.3	13.7	8.0	11.7	8.0
Key performance indicators	Change in customer loan portfolio	1.9%	0.9%	4.4%	3.0%	0.9%
	Cost-income ratio	76.6%	64.6%	68.5%	66.7%	72.3%
	Return on Average Equity(1)	5.1%	7.0%	4.0%	5.9%	4.1%
	CET1 ratio (fully loaded)	14.1%	14.0%	14.1%	14.1%	13.3%
Additional indicators	Net interest margin(1)	3.1%	3.1%	2.9%	2.9%	2.8%
	Net write-off ratio(1)(2)	0.4%	0.0%	0.3%	0.0%	0.2%
	Credit impaired loans (Stage 3)	2.5%	2.4%	2.5%	2.3%	2.6%
	Coverage of Credit impaired portfolio (Stage 3)	89.1%	95.5%	93.6%	98.5%	91.4%
	Book value per share	13.5	13.3	13.5	13.3	13.2

Notes: (1) Annualised; (2) Net write-offs to customer loan portfolio

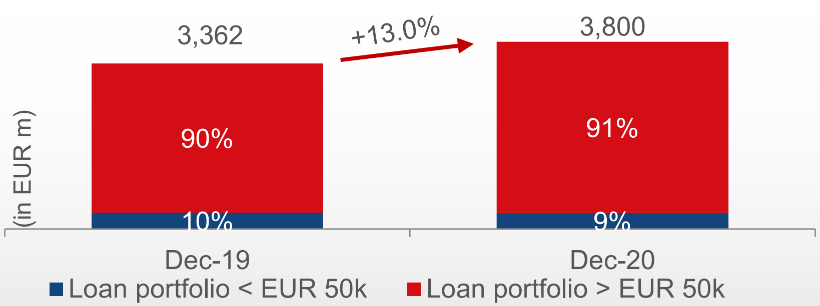
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 3,800m (72% of gross loan portfolio)

Loan portfolio growth (by exposure)



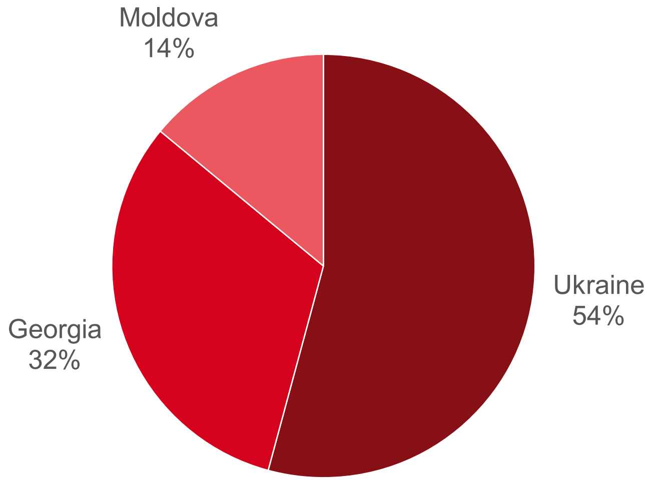
Key financial data

(in EUR m)	FY 2019	FY 2020
Net interest income	110.5	**117.3**
Provision expenses	-4.9	**13.7**
Net fee and commission income	35.9	**31.4**
Net result of other operating income	-3.5	**1.0**
Operating income	147.7	**136.0**
Operating expenses	102.8	**99.8**
Operating result	44.9	**36.2**
Tax expenses	6.5	**4.6**
Profit after tax	38.4	**31.6**
Change in customer loan portfolio	9.9%	**13.0%**
Deposits to loans ratio(1)	91.2%	**93.6%**
Net interest margin	2.5%	**2.4%**
Cost-income ratio	72.0%	**66.7%**
Return on Average Equity	7.7%	**6.0%**

Notes: (1) Customer deposits divided by customer loan portfolio

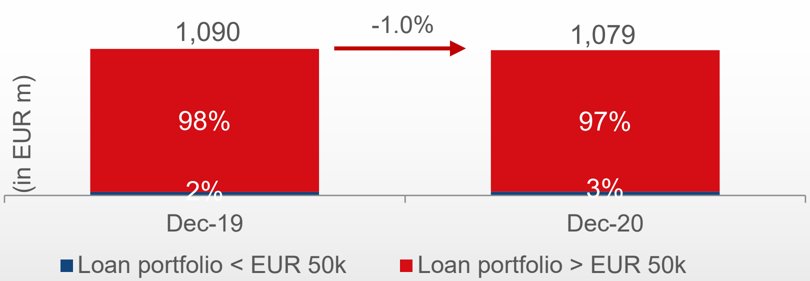
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,079m (21% of gross loan portfolio)

Loan portfolio growth (by exposure)



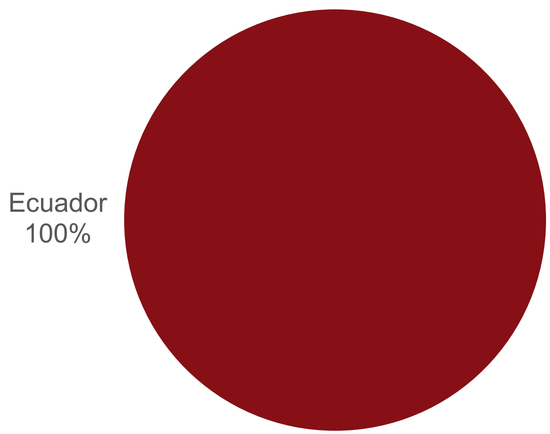
Key financial data

(in EUR m)	FY 2019	FY 2020
Net interest income	66.9	**62.8**
Provision expenses	2.1	**11.2**
Net fee and commission income	9.7	**8.3**
Net result of other operating income	5.0	**5.5**
Operating income	79.6	**65.4**
Operating expenses	34.6	**33.2**
Operating result	45.0	**32.2**
Tax expenses	7.4	**4.9**
Profit after tax	37.7	**27.3**
Change in customer loan portfolio	10.5%	**-1.0%**
Deposits to loans ratio(1)	82.1%	**83.1%**
Net interest margin	4.6%	**4.1%**
Cost-income ratio	42.3%	**43.3%**
Return on Average Equity	17.5%	**12.3%**

Notes: (1) Customer deposits divided by customer loan portfolio

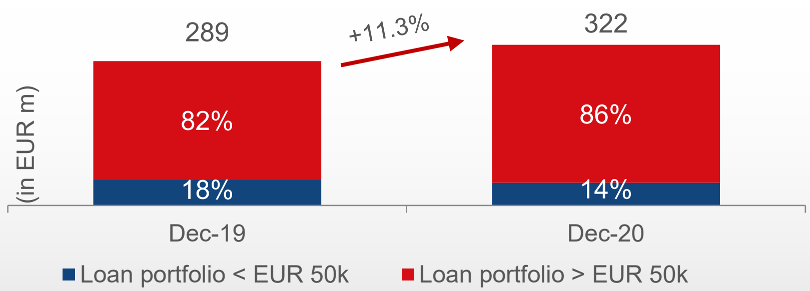
Segment South America

Regional loan portfolio breakdown



Total: EUR 322m (6% of gross loan portfolio)

Loan portfolio growth (by exposure)



Key financial data

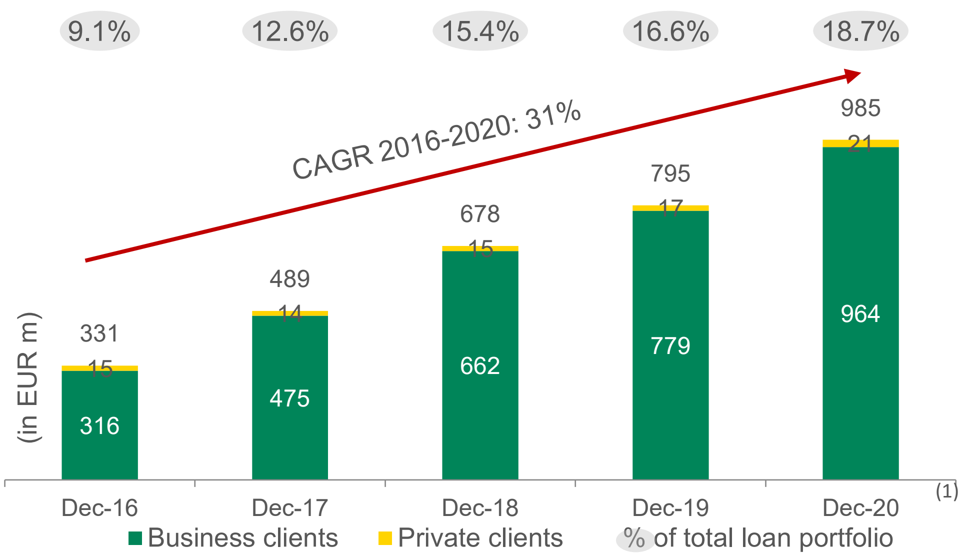
(in EUR m)	FY 2019	FY 2020
Net interest income	16.8	**18.6**
Provision expenses	-0.4	**3.6**
Net fee and commission income	-0.5	**-0.3**
Net result of other operating income	-0.7	**-0.8**
Operating income	16.0	**14.0**
Operating expenses	16.0	**16.3**
Operating result	0.0	**-2.4**
Tax expenses	1.3	**-0.1**
Profit after tax	-1.3	**-2.2**

Change in customer loan portfolio	26.7%	**11.3%**
Deposits to loans ratio(1)	48.1%	**53.8%**
Net interest margin	5.3%	**5.0%**
Cost-income ratio	102.5%	**93.2%**
Return on Average Equity	-2.5%	**-4.7%**

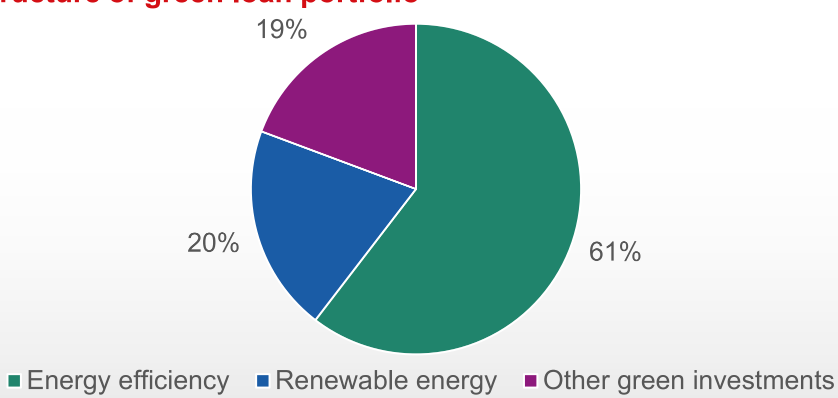
Notes: (1) Customer deposits divided by customer loan portfolio

Development of green loan portfolio

Green loan portfolio growth



Structure of green loan portfolio

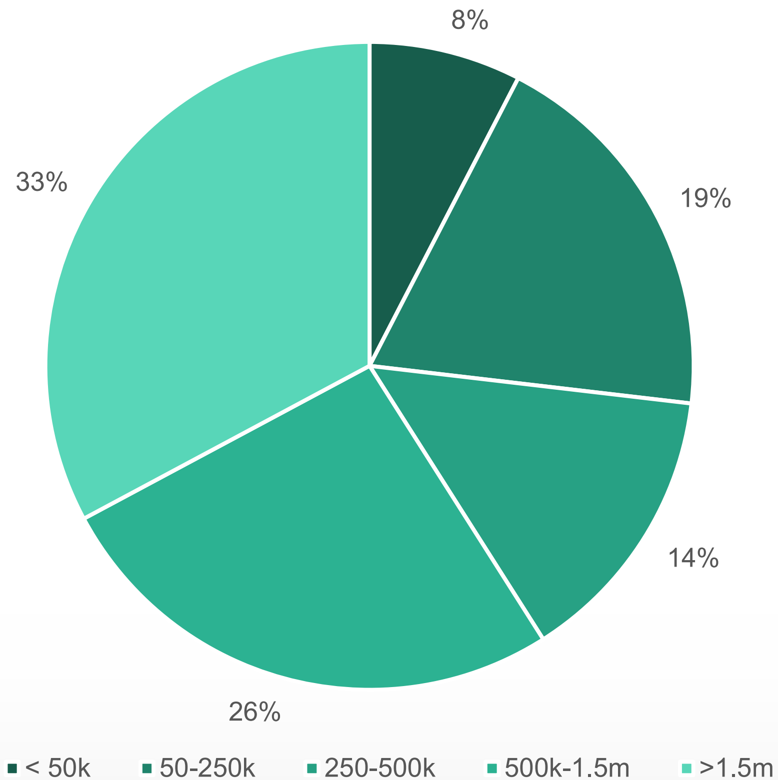


- Continued strong growth of green loan portfolio during Q4-20 by 3.3%
- Includes financing of investments in:
  - Energy efficiency
  - Renewable energies
  - Other environmentally-friendly activities
- Renewable energy investments with strong growth of close to EUR 100m in 2020; increasing the share of the renewable energy portfolio from 13% in Q4-19 to 20% in Q4-20
- Further attractive potential in energy and resource efficiency (e.g. energy efficiency in buildings; production equipment; e-mobility; resource saving technology)

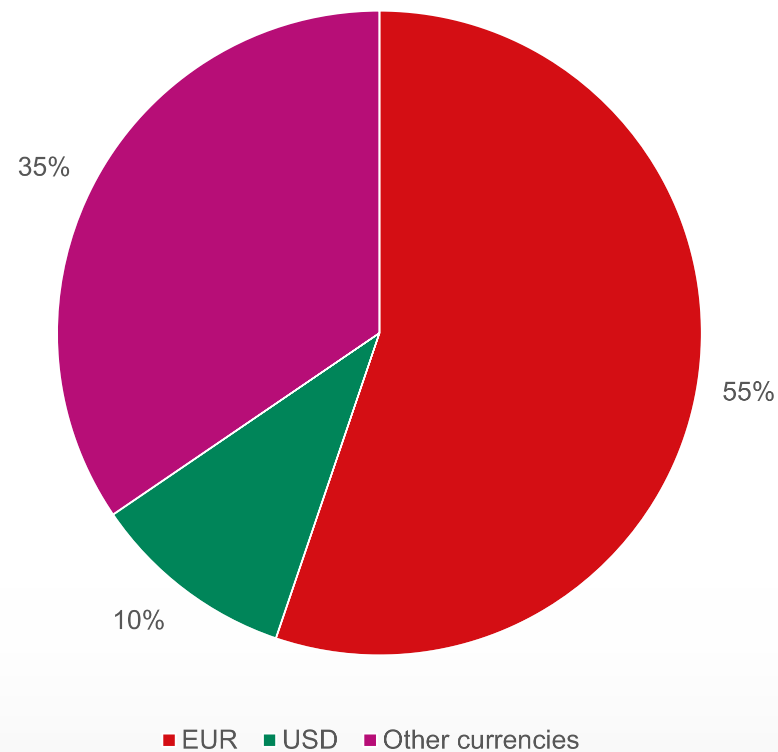
Notes: (1) Data from previous years is adjusted to the current scope of continued operations; data for 2018, 2019 and 2020 is presented as gross loan portfolio, previous year data is presented as outstanding principal

Structure of the loan portfolio

Loan portfolio by exposure



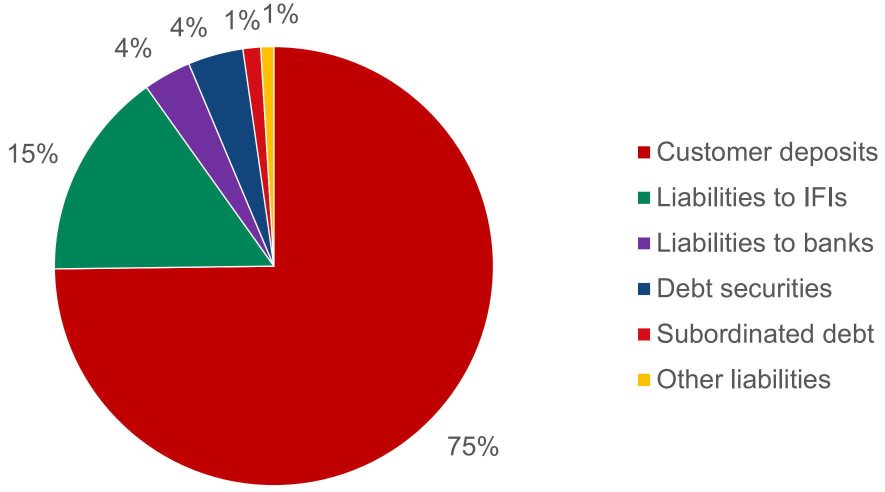
Loan portfolio by currency



Notes: Loan portfolio by exposure and by currency in % of gross loan portfolio(EUR 5,254m as per 31-December-20)

Funding and rating

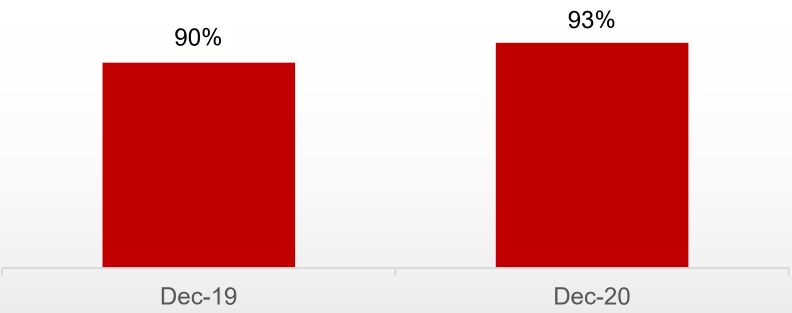
Funding sources overview



Total liabilities: EUR 6.5bn

- Highly diversified funding structure and counterparties
- Customer deposits main funding source, accounting for 75%, supplemented by long-term funding from IFIs and institutional investors

Deposit-to-loan ratio development

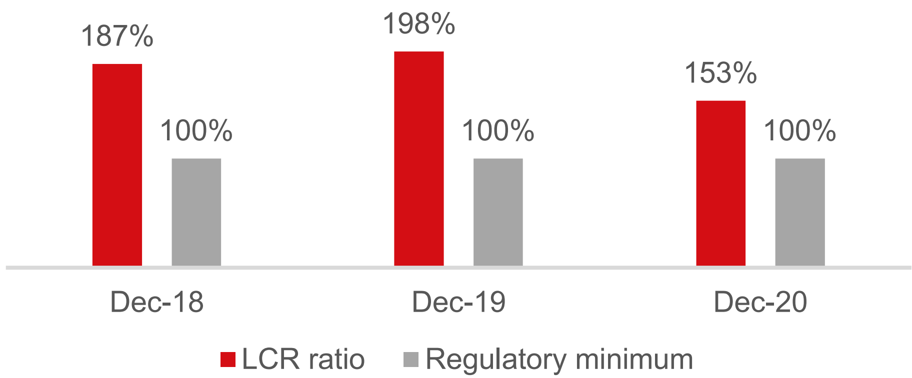


Rating:

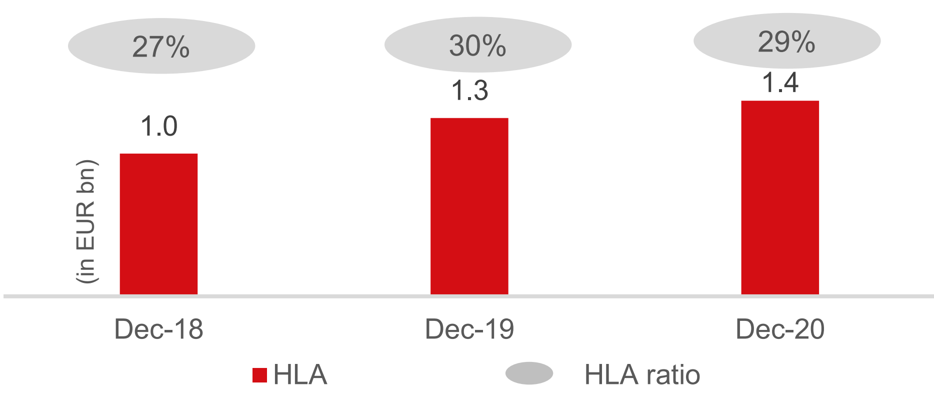
- ProCredit Holding and ProCredit Bank in Germany: BBB (stable) by Fitch, re-affirmed in Apr-20
- Most of ProCredit banks' ratings re-affirmed with "stable" outlook amid current economic downturn

Liquidity update

Liquidity coverage ratio



Highly liquid assets (HLA) and HLA ratio



- LCR remains comfortably above the regulatory minimum
- Increase of HLAs mainly driven by strong deposit growth
- No visible deterioration of liquidity since the outbreak of COVID-19 pandemic

Balance sheet

in EUR m	Dec-20	Dec-19
Assets		
Cash and central bank balances	1,405	1,082
Loans and advances to banks	237	321
Investment securities	336	378
Loans and advances to customers	5,254	4,797
Loss allowance for loans to customers	-123	-106
Derivative financial assets	1	0
Property, plant and equipment	141	138
Other assets	78	87
Total assets	**7,329**	**6,698**
Liabilities		
Liabilities to banks	231	227
Liabilities to customers	4,899	4,333
Liabilities to International Financial Institutions	1,005	852
Derivative financial instruments	4	2
Debt securities	267	344
Other liabilities	59	49
Subordinated debt	85	87
Total liabilities	**6,550**	**5,894**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	447	405
Translation reserve	-112	-56
Revaluation reserve	3	2
Equity attributable to ProCredit shareholders	**780**	**793**
Non-controlling interests	0	11
Total equity	**780**	**803**
Total equity and liabilities	**7,329**	**6,698**

ProCredit HOLDING

Income statement by segment

01.01.- 31.12.2020 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	24	120	147	32	-21	302
of which inter-segment	21	0	0	0	0	0
Interest and similar expenses	23	57	30	13	-23	100
of which inter-segment	1	8	9	6	0	0
Net interest income	**1**	**63**	**117**	**19**	**2**	**202**
Allowance for losses on loans and advances to customers	0	11	14	4	0	29
Net interest income after allowances	**1**	**52**	**104**	**15**	**2**	**173**
Fee and commission income	13	14	49	1	-11	66
of which inter-segment	10	0	1	0	0	0
Fee and commission expenses	2	5	18	1	-8	19
of which inter-segment	0	2	5	1	0	0
Net fee and commission income	**11**	**8**	**31**	**0**	**-3**	**47**
Result from foreign exchange transactions	-2	7	11	0	0	16
Result from derivative financial instruments	0	0	-1	0	0	-1
Result from investment securities	0	0	0	0	0	0
Result on derecognition of financial assets measured at amortised cost	0	0	1	0	0	1
Net other operating income	64	-2	-10	-1	-65	-14
of which inter-segment	62	0	2	1	0	0
Operating income	**74**	**65**	**136**	**14**	**-65**	**224**
Personnel expenses	28	12	38	6	0	84
Administrative expenses	33	21	62	11	-39	87
of which inter-segment	8	8	20	4	0	0
Operating expenses	**61**	**33**	**100**	**16**	**-39**	**171**
Profit before tax	12	32	36	-2	-26	52
Income tax expenses	1	5	5	0	0	11
Profit of the period	**11**	**27**	**32**	**-2**	**-26**	**41**

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Financial calendar (continuously updated on IR Website)

Date	Place	Event information
12.05.2021		Quarterly Financial Report as of 31 March 2021
17.-19.05.2021	virtual	Equity Forum Spring Conference 2021
27.05.2021	virtual	Annual General Meeting
12.08.2021		Interim Report as of 30 June 2021
11.11.2021		Quarterly Financial Report as of 30 September 2021
22.-24.11.2021		Deutsche Börse Deutsches Eigenkapitalforum 2021

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