Hubert Spechtenhauser, Chairman of the Management Board
Dr Gabriel Schor, Member of the Management Board
Christian Dagrosa, Manager

Q3 2022 results

Frankfurt am Main, November 2022

Agenda

Highlights 9M 2022

Resilient 9M 2022 result driven by strong income development in all group banks except for operations in Ukraine

- **Group result of EUR 17.3m (ann. RoE 2.7%)**, supported by 20bps increase in NIM to 3.0% and good increase in operating income by 21%; CIR at 60.7%
- **Includes provisioning of EUR 79.1m (173 bps cost of risk)**, of which EUR 73.1 related to Ukrainian operations
- **Strong increase in result excluding Ukrainian operations by 35%** or EUR 15.8m to 9M-21, **group excl. Ukraine delivering ann. RoE of 9.0%**
- **Q3 contributing EUR 9.6m to 9M result** based on good NIM at 3.2% and stable level of provisions on Q2-22
- **Prudent capitalisation levels with CET1 ratio at 13.6% (fully loaded)** and leverage ratio at 9.3%
- **9M result with overall good progress regarding updated FY 2022 guidance metrics**

Continued good growth in loans and deposits with group loan portfolio quality remaining strong

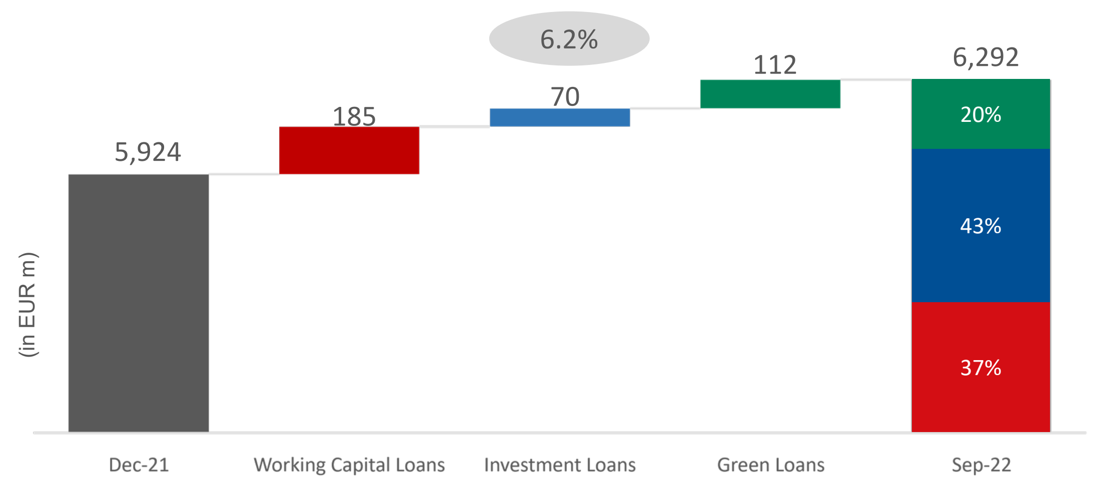
- **Loan and deposit growth of 6.2% and 8.0% in 9M**, respectively, with FX impact of 25% Hryvnia adjustment in July reflected in Q3 figures
- **Green loans at 19.7% of total loan portfolio**, particularly strong growth in renewable energies portfolio
- **Portfolio quality remaining at good level,** Stage-3 ratio increased to 3.1% driven by higher defaults in Ukraine; whilst lower by 0.2 pp for all other group banks
- **Normal banking operations in Ukraine largely maintained with focus on credit risk**, stock of provisions for the Ukrainian portfolio now exceed loan portfolio in red risk areas and areas currently under Russian occupation

Further development of ProCredit group and its impact-oriented business model reflecting the maturity of the group as publicly listed company

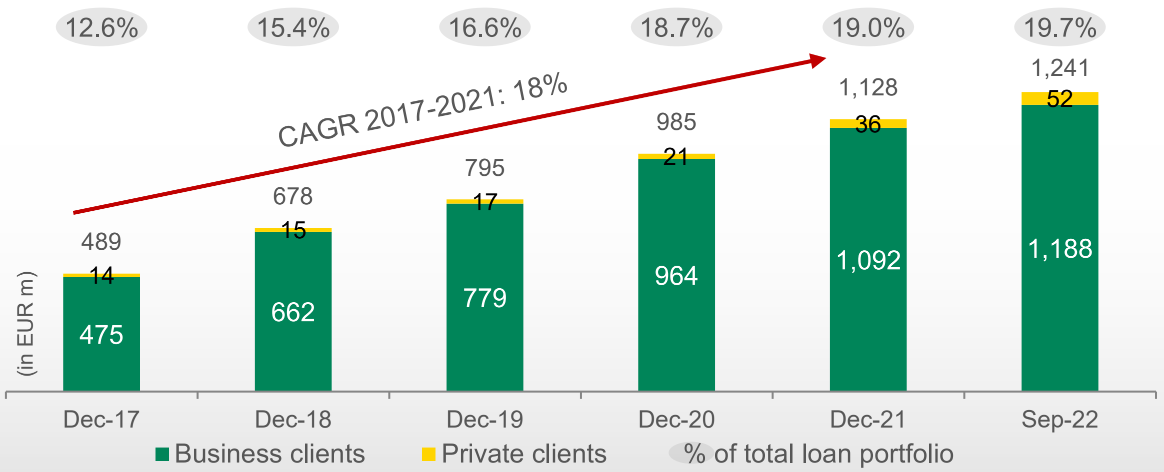
- **Intention to convert into a stock corporation (Aktiengesellschaft, AG) in the next two years**; goal to continually strengthen the corporate structure and capital market presence of the group whilst sustaining the group's development mission
- **Changes in ProCredit Holding management board structure and responsibilities**; appointment of Hubert Spechtenhauser as Chair of the management board effective immediately, Dr Gabriel Schor finishing term as long-standing management board member by end-2022, intention to nominate Christian Dagrosa as management board member in Jan-2023

Continued strong growth in customer loans

Loan portfolio growth



Green loan portfolio development

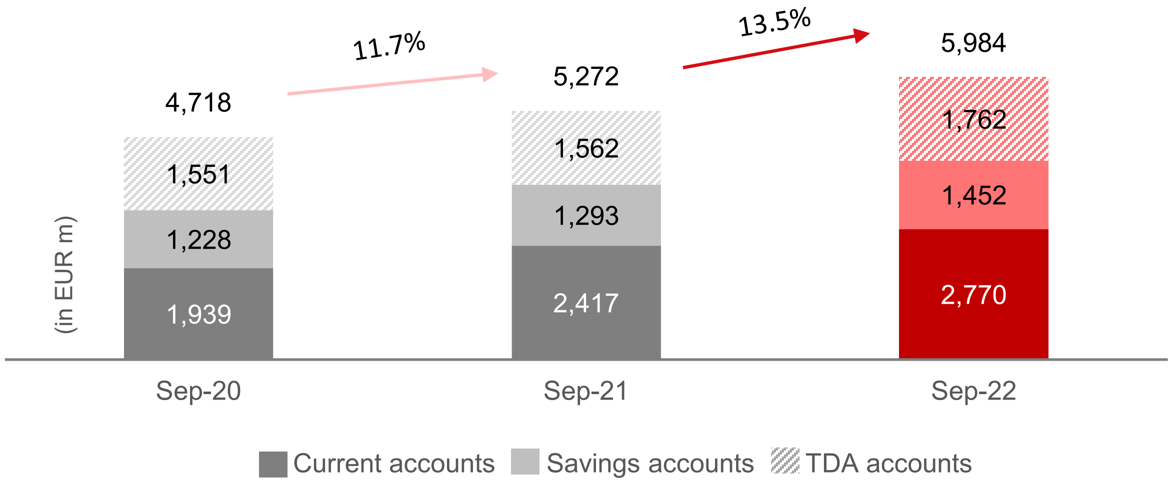


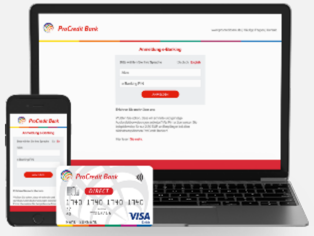
- ▶ 9M 2022 customer loan growth of EUR 368m or 6.2%
  - Growth in all loan categories, with balanced demand for working capital loans with maturities < 3 years and investment and green loans
  - Loan growth mainly driven by regional segments SEE and SA; Q3-22 growth of 2.3% excluding Ukraine
  - FX-adjusted loan growth at 5.1%
- ▶ Green loan portfolio amounting to EUR 1.2bn and representing 19.7% of total loan portfolio
  - Growth in 2022 YTD of EUR 113m or 10.0%
  - Close to current medium-term target for green loans of 20% share of total loan portfolio
  - High portfolio quality as default rate of green loan portfolio at 1.5% (1.6pp lower than for total loan portfolio)

Good deposit development through digital banking channels

- ▶ YOY increase of EUR 712m (+13.5%) based on strong client relationships and growing appeal of digital approach
  - Achieved mostly through growth in business clients, also private client deposits increasing visibly (+ EUR 265m)
  - Strong growth YOY in all three categories: current account, savings accounts and TDA accounts
  - OTC transactions essentially eliminated
- ▶ Strategic management of deposit/ loan ratios
  - On group and individual bank level
  - Positive impact on interest expenses and net interest margin in past quarters, observable increase in deposit expenses in some countries going forward

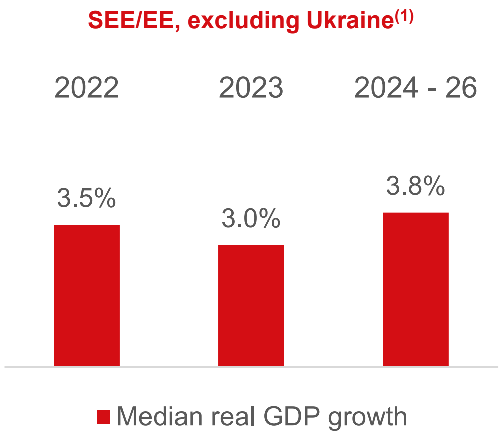
Deposits by product



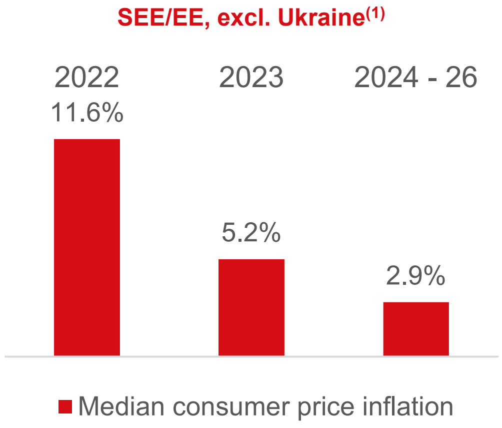


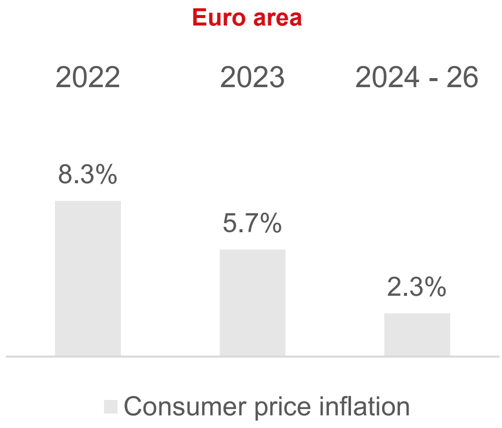
Positive expected GDP development in SEE/EE despite more difficult overall environment

GDP outlook for SEE/EE remains intact, Euro area lower



Accelerated inflation expected for the next years





Notes: (1) Includes PCH countries of operation in SEE and EE, excluding Ukraine as data not available; Inflation figures based on average period consumer prices; Source: IMF World Economic Outlook Oct-22

Macroeconomic environment / key current themes

War on Ukraine	• Ongoing with significant human and economic losses in Ukraine; further development difficult to assess • Currently limited spill-over effects to other Eastern European countries as e.g. Georgia or Moldova
Expected GDP growth	• Resilience of the region with 2022 median GDP growth estimated now at 3.5%; mid-term GDP growth outlook intact • IMF estimation for Ukraine of -35% GDP development in 2022, estimates for 2023ff. continue not to be available
Inflation outlook / interest rate policies	• Strongly accelerated inflationary development in 2022; reversion to a ~3% level from 2024 onwards, depending on country; effects from wage inflation to be observed • Many central banks with increased base rates (Ukraine, Moldova, Romania, Serbia, Georgia and Albania)
Covid-19 pandemic	• Steady vaccination progress continued; strong recovery in 2022 in all countries • Loan clients not strongly affected by pandemic as of today
Supply chain disruptions	• Continued supply chain disruptions driven by capacity constraints imposed by e.g. war in Ukraine and resulting energy prices, pandemic, China‘s Zero-Covid strategy
Energy prices/ security	• Strong increase in commodity / energy prices YTD as key challenge to consumers / SMEs / governments • Mixed degree of respective country dependencies to energy imports from Russia or gas supply shock scenarios

Good progress in terms of overall FY 2022 guidance, updated guidance metrics as per 9M 2022

	Updated guidance FY 2022	Actual 9M 2022
► **Growth of the loan portfolio**	Medium single digit percentage growth[1] Previous: High single digit percentage growth[1]	6.2% (5.1% FX adjusted)
► **Return on equity (RoE)**	Substantially below the level of 2021 (2021: 9.7%)	2.7% (annualised)
► **Cost-income ratio (CIR)**	60 – 63% (2021: 64.2%)	60.7%
► **CET1 ratio and leverage ratio**	> 13.0% CET1 ratio, approx. 9% leverage ratio Previous: Approx. 13% and 9%	13.6% and 9.3%

Medium-term outlook:

In the medium term, assuming a stable political, economic and operating environment, we see potential for a medium to high-single digit percent annual loan growth, a cost-income ratio (CIR) of < 60% and a return on equity (RoE) of about 10%.

Risk factors that apply to both the FY 2022 and medium-term guidance are included in the appendix of this presentation.

Notes: 1) FX adjusted

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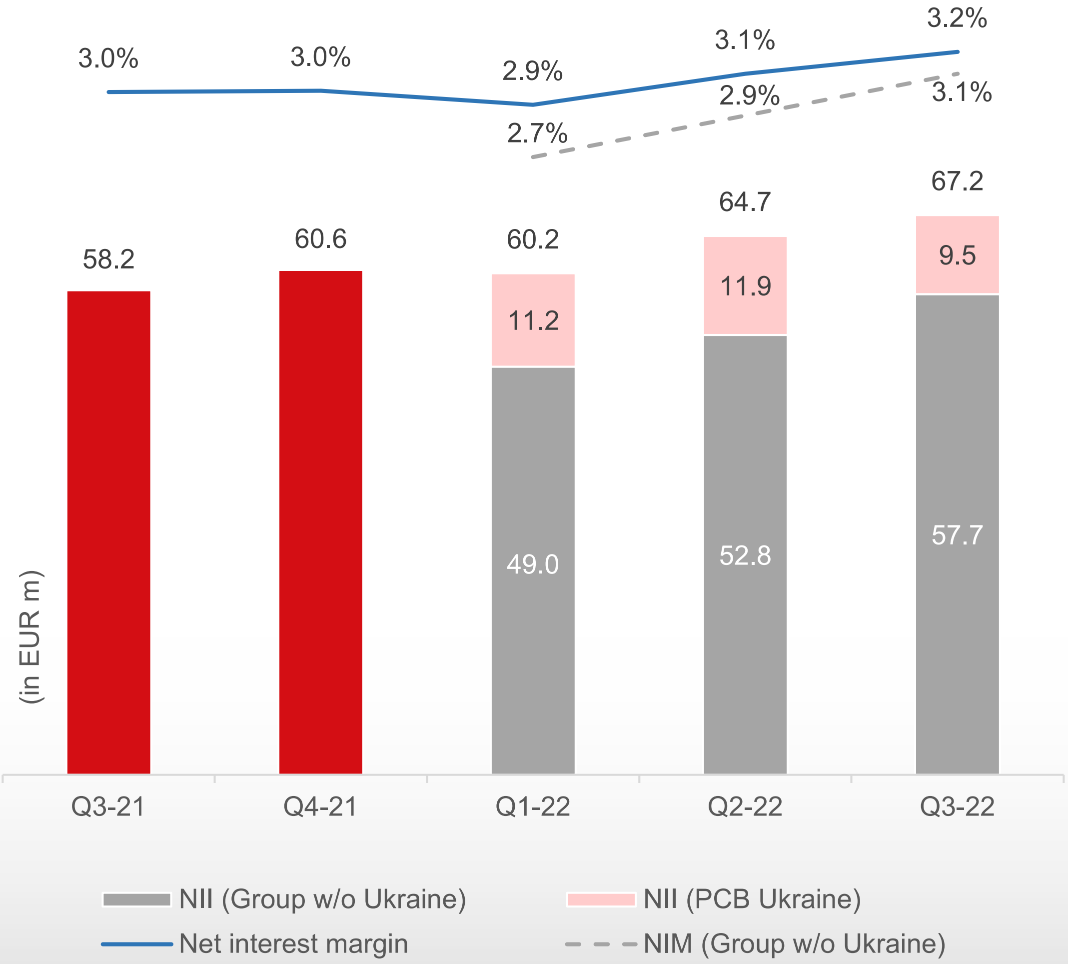
Q3 2022 results at a glance

In EUR m		Q3-2021	Q3-2022	9M-2021	9M-2022	Y-o-Y
Income statement	Net interest income	58.2	67.2	161.4	192.1	30.7
	Net fee and commission income	13.0	14.0	37.1	40.2	3.2
	Other operating income (net)	4.0	5.2	6.1	14.3	8.3
	Operating income	75.2	86.4	204.5	246.6	42.1
	Personnel expenses	22.0	25.6	64.1	72.5	8.4
	Administrative expenses	22.4	27.9	63.6	77.2	13.7
	Loss allowance	0.5	21.8	3.2	79.1	75.9
	Tax expenses	4.6	1.5	11.5	0.4	-11.2
	Profit after tax	25.7	9.6	62.0	17.3	-44.7
Key performance indicators	Change in customer loan portfolio	2.6%	0.0%	10.4%	6.2%	-4.2 pp
	Cost-income ratio	59.0%	61.9%	62.4%	60.7%	-1.7 pp
	Return on equity (annualised)	12.3%	4.4%	10.1%	2.7%	-7.5 pp
	CET1 ratio (fully loaded)	13.8%	13.6%	13.8%	13.6%	-0.2 pp
Additional indicators	Net interest margin (annualised)	3.0%	3.2%	2.8%	3.0%	0.2 pp
	Net write-off ratio	0.1%	0.2%	0.1%	0.1%	0.1 pp
	Credit impaired loans (Stage 3)	2.6%	3.1%	2.6%	3.1%	0.6 pp
	Cost of risk (annualised)	4 bps	139 bps	8 bps	173 bps	135.2 pp
	Stage 3 loans coverage ratio	44.0%	57.1%	44.0%	57.1%	13.1 pp
	Book value per share (EUR)	14.5	15.1	14.5	15.1	0.5

Net interest income



- Q3-22 NII increased EUR 2.5m or 3.7% vs. Q2-22 to EUR 67.2m, well above all previous quarters and with continued positive dynamic
  - Good development in spite of EUR 2.6m decline in Ukraine due to Jul-22 currency devaluation and increased funding cost
  - NII of group without Ukraine up EUR 4.8m or 9.2% on the back of positive margin development, improved funding structure and continued profitable growth
  - NIM (NII / average total assets) of group without Ukraine showing good increase by 18bp in Q2 and 19bp in Q3
- Compared to Q3-21, NII EUR 9.0m or 15% higher driven by positive volume and base rate effects
  - All ProCredit banks except Ukraine contributing to year-on-year increase, highlighting margin stability and partially increases
- YTD, NII increase amounting to EUR 30.7m or 19.0%; NIM improved by 20bp to 3.0%

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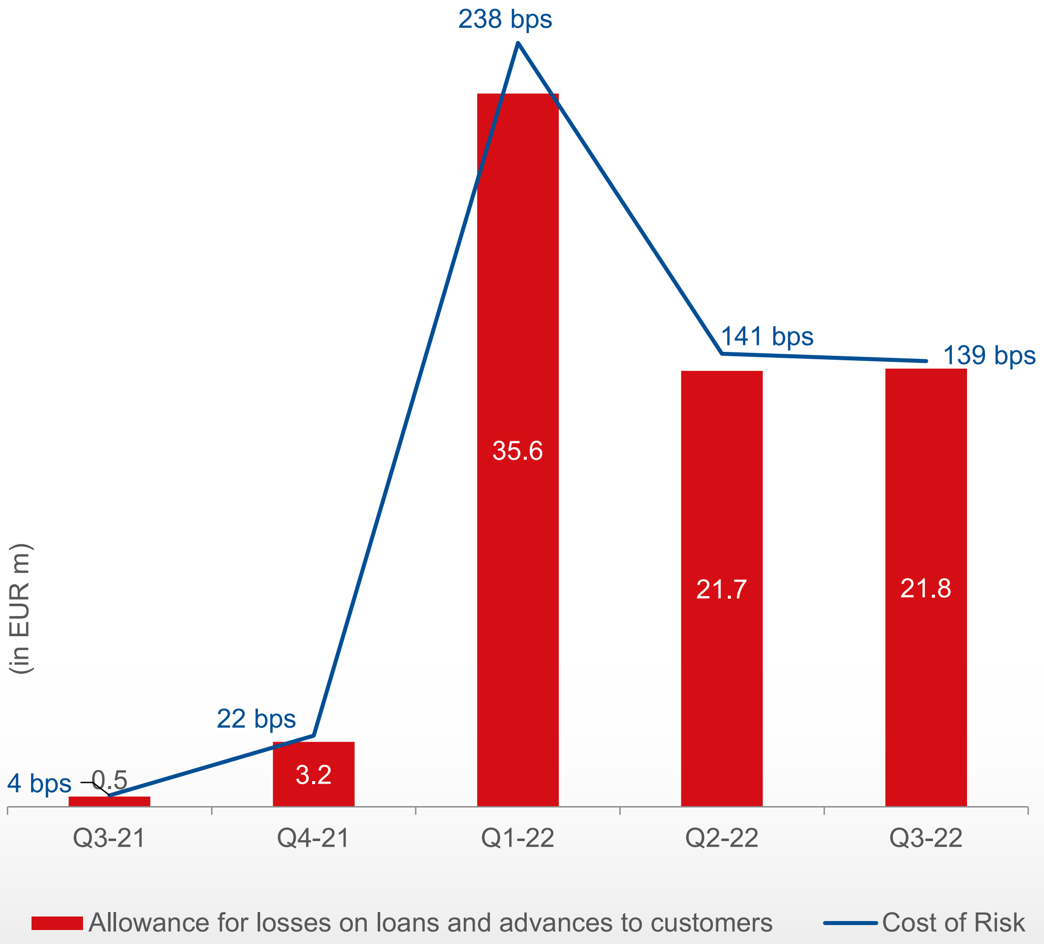
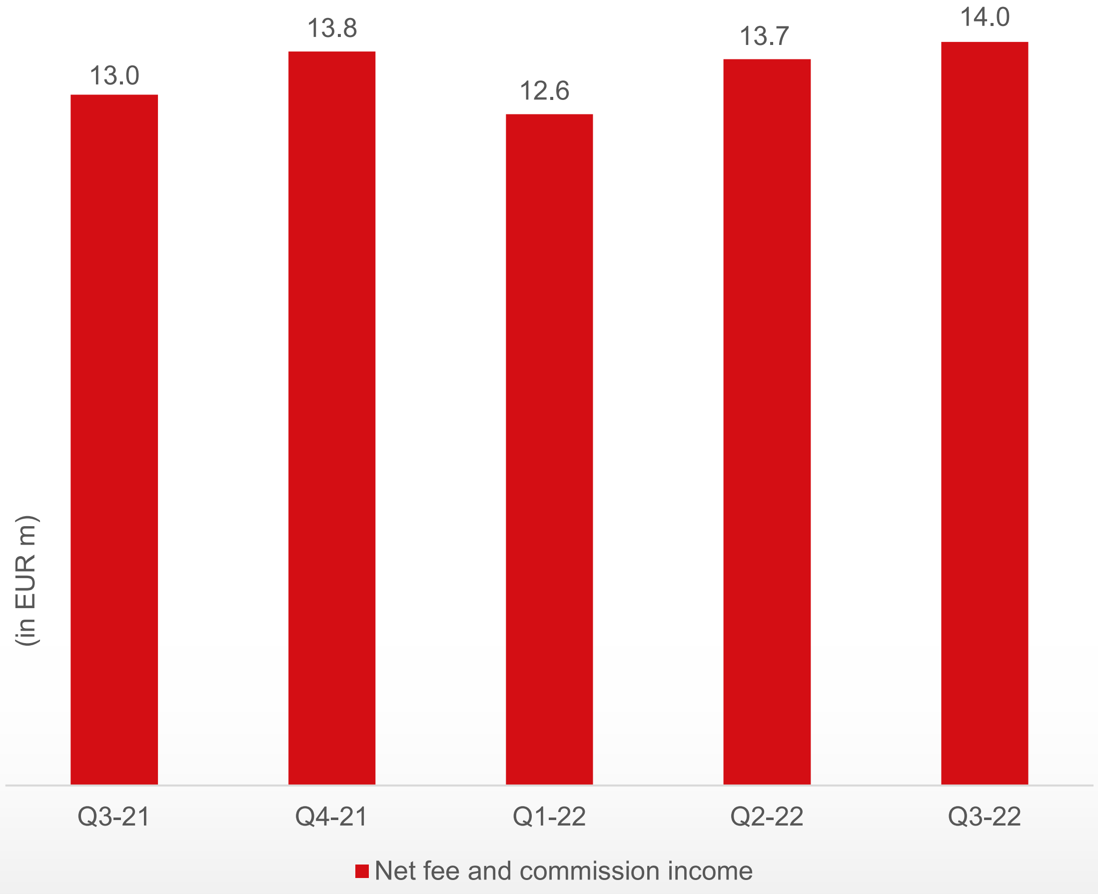
Provisioning expenses



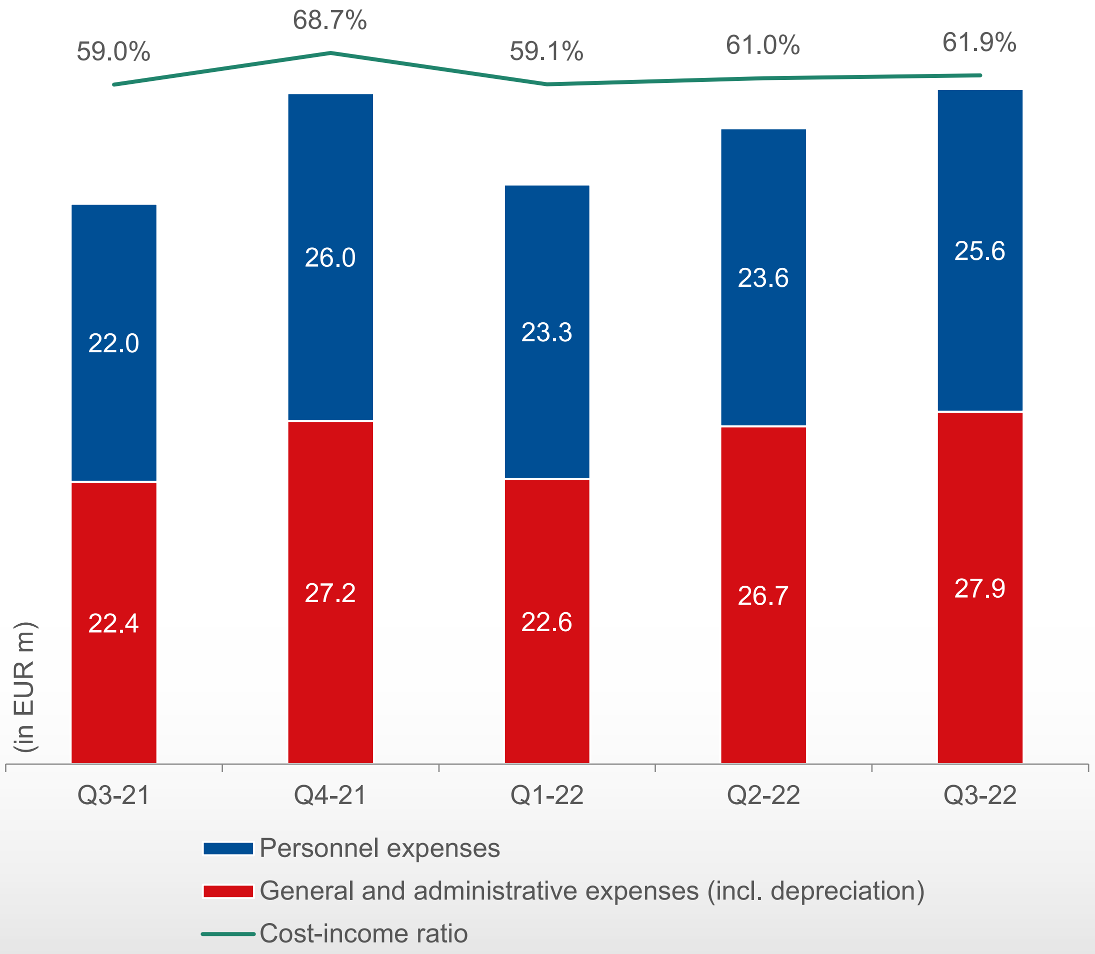
- Q3-22 loan loss provisioning expenses at EUR 21.8m, mostly driven by provisions for Ukrainian portfolio and additional management overlays
  - Ongoing risk assessment within the Ukrainian portfolio in Q3 resulting in EUR 16.6m provisions
  - Provisioning in other group banks of EUR 4.8m driven by additional management overlays in the amount of approx. EUR 5.5m
  - Cost of risk of 139 bps on the level of Q2, still well above levels observed in recent group history; cost of risk of group excluding Ukraine of 15 bps
- Significant level of provisioning since beginning of war in Ukraine, amounting to EUR 73.1m in 9M-22 for PCB Ukraine
- Management overlays as of Q3-22 account for EUR 35.6m (Q2: EUR 30.1m) related to higher LGD for Ukrainian portfolio (EUR 13.7m) and macroeconomic headwinds in countries other than Ukraine (EUR 22.8m)

Net fee and commission income



- Q3-22 net fee and commission income of EUR 14.0m, 2.3% or EUR 0.3m above Q2-22
  - Increase back to level achieved in Q4-21 mostly related to good transaction business
- Against Q3-21, net fee and commission income shows increase of EUR 1.0m or 7.7%
  - Positive development broadly in line with steady business development
  - Steady increase in number of clients and transactions as most significant drivers

Personnel and administrative expenses



- Q3-22 cost-income ratio of 61.9% increased on Q2-22, including EUR 1.4m net negative extraordinary items
  - EUR 2.7m one-time legal and advisory and audit fees in relation to war in Ukraine incl. fees for amendment of outstanding bonds
  - EUR 0.4m one-time additional salary for staff for exceptional contribution in a challenging year
  - EUR 1.7m extraordinary income from derivative financial instruments
- 9M-22 cost-income ratio of 60.7%, well below last year of 62.4%
  - Close to medium-term target level of <60% despite challenging operating environment
  - 9M-22 period including EUR 1.7m net negative extraordinary items (EUR 4.8m one-time legal and advisory and audit fees, EUR 1.2m one-time additional salary for staff, EUR 0.8m goodwill, partially offset by EUR 5.0m income from derivatives)

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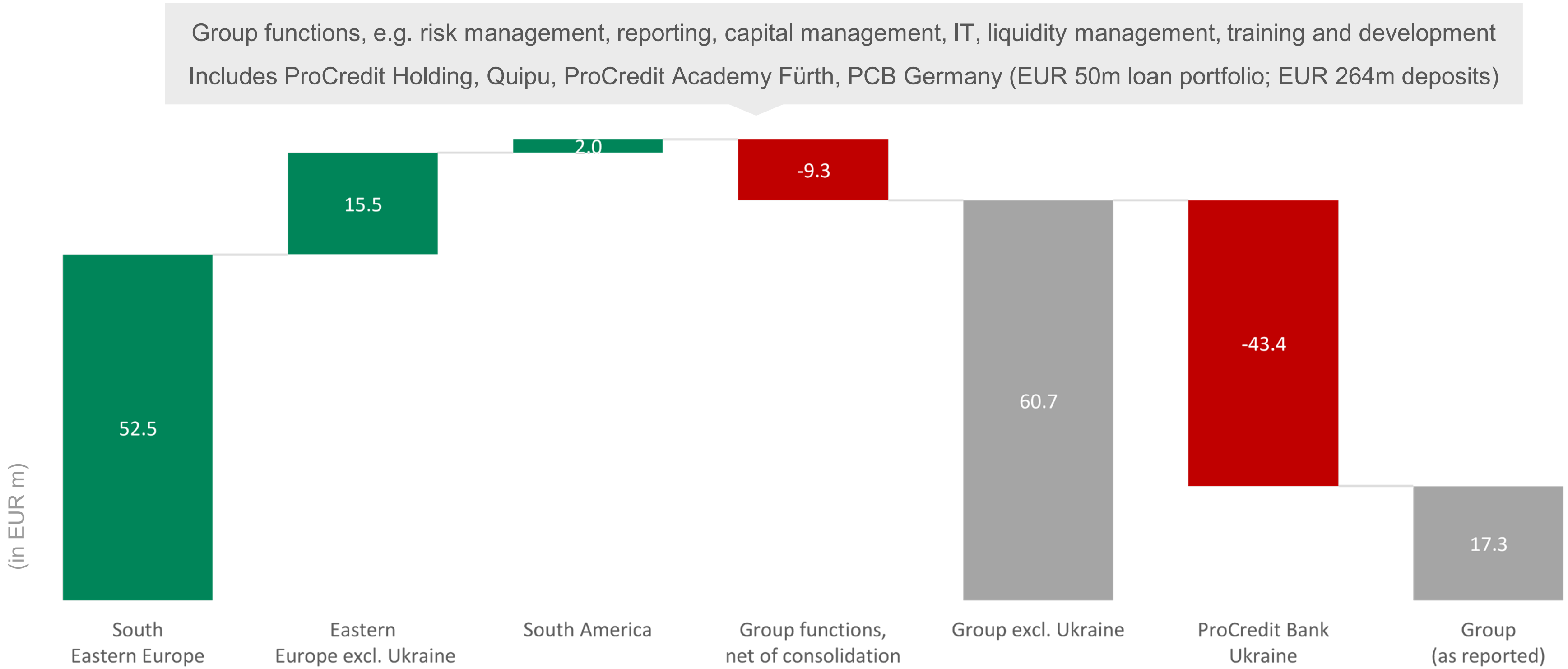
Contribution of regional segments to group net income (9M 2022)

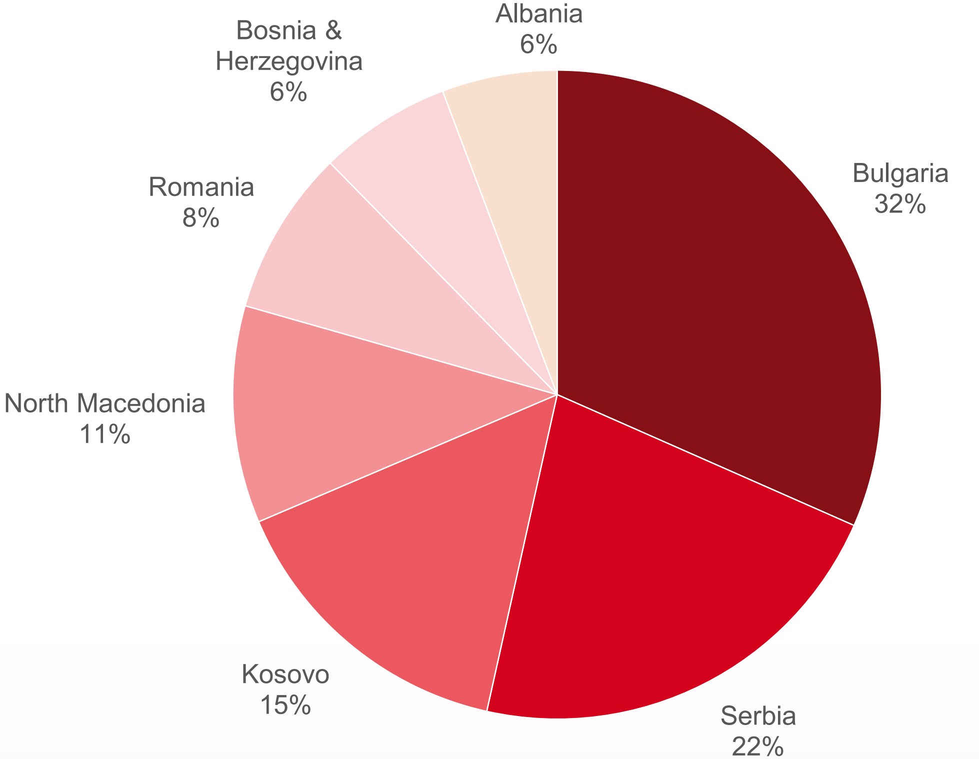


	South Eastern Europe	Eastern Europe excl. Ukraine	South America	Group functions, net of consolidation	Group excl. Ukraine	ProCredit Bank Ukraine	Group (as reported)
Customer loan portfolio (EUR m)	4,407	613	537	–	**5,606**	686	**6,292**
Change in customer loan portfolio	6.6%	9.6%	26.9%	–	**8.5%**	-9.3%	**6.2%**
Cost-income ratio	56.4%	48.5%	79.5%	–	**64.1%**	40.4%	**60.7%**
Allocated equity (EUR m)	638	150	58	–	**-**	72	**887**
Return on equity (ann.) (9M-21)	11.4% (8.6%)	15.9% (15.0%)	5.1% (0.4%)	–	**9.0%[1] (7.3%)**	-57.3% (19.8%)	**2.7% (10.1%)**

1) Based on group consolidated equity assuming no result contribution from PCB Ukraine in 2022

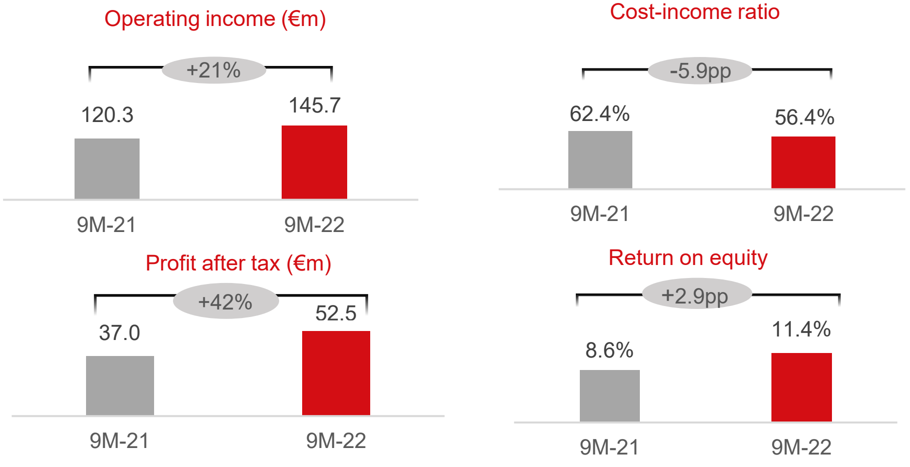
Segment perspective: South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 4,407m (70% of gross loan portfolio)

Development of key financials



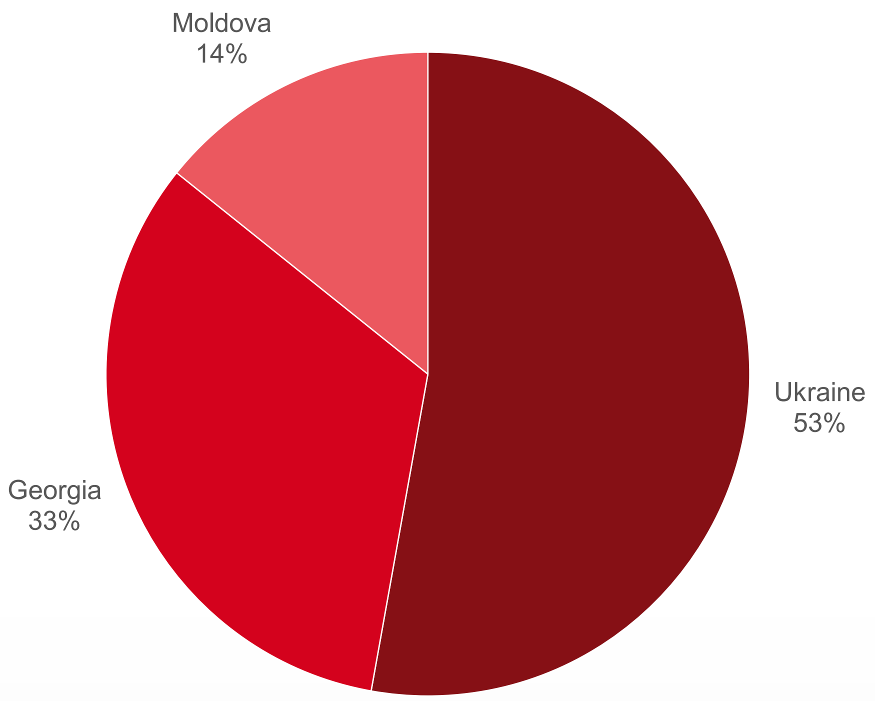
Individual bank development

(9M-22 vs 9M-21)	Bulgaria	Serbia	Kosovo	North Macedonia	Romania	Bosnia & Herzegovina	Albania
Cost-income ratio	48% →	56% ↑	47% ↗	64% ↗	68% ↑	66% ↗	91% ↑
Return on equity	11% →	8% ↑	21% ↑	10% ↗	14% ↑	7% ↗	4% →

↑ *Improvement of >10pp on C/I Ratio and >5pp on RoE*
↗ *Improvement of 3-9pp on C/I Ratio and 2-5pp on RoE*
→ *C/I Ratio +/- 2pp, RoE +/- 1pp*

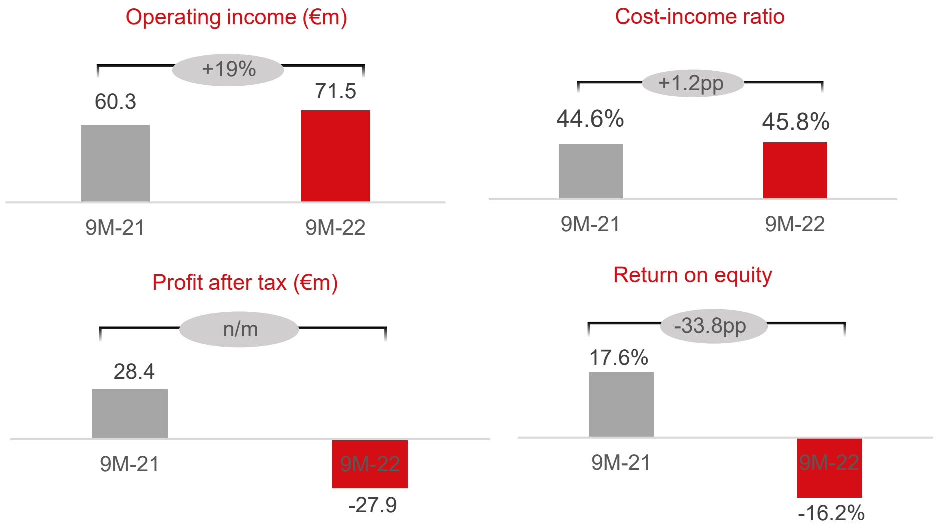
Segment perspective: Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,298m (21% of gross loan portfolio)

Development of key financials



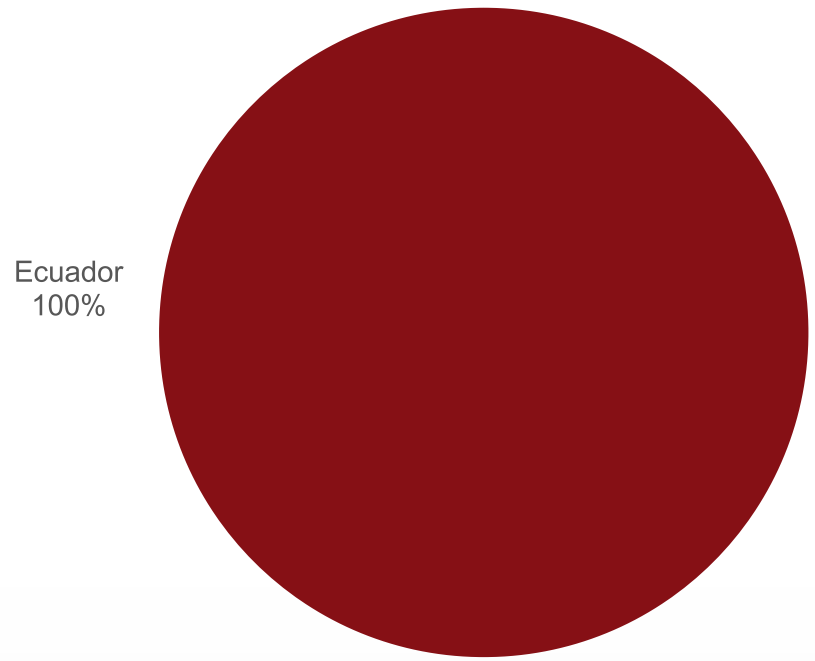
Individual bank development

(9M-22 vs 9M-21)	Ukraine	Georgia	Moldova
Cost-income ratio	40%	48%	49%
Return on equity	Neg.	15%	19%

- *Improvement of >10pp on C/I Ratio and >5pp on RoE*
- *C/I Ratio +/- 2pp, RoE +/- 1pp*
- *Deterioration of 3-9pp on C/I Ratio and 2-5pp on RoE*
- *Deterioration of >10pp on C/I Ratio and >5pp on RoE*

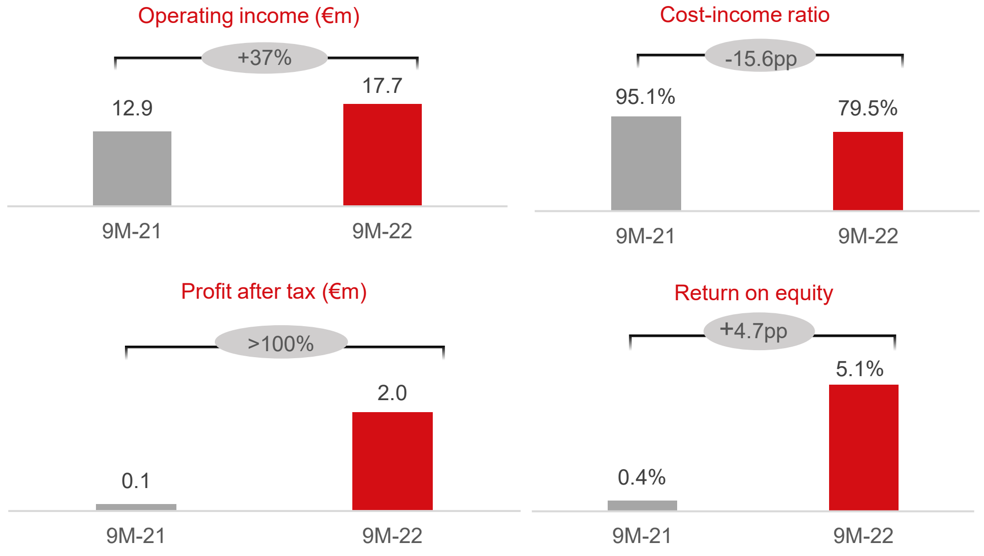
Segment perspective: South America

Regional loan portfolio breakdown



Total: EUR 537m (9% of gross loan portfolio)

Development of key financials



Update Ukraine

Update on ProCredit Bank Ukraine

Current status of operations (Nov-22)

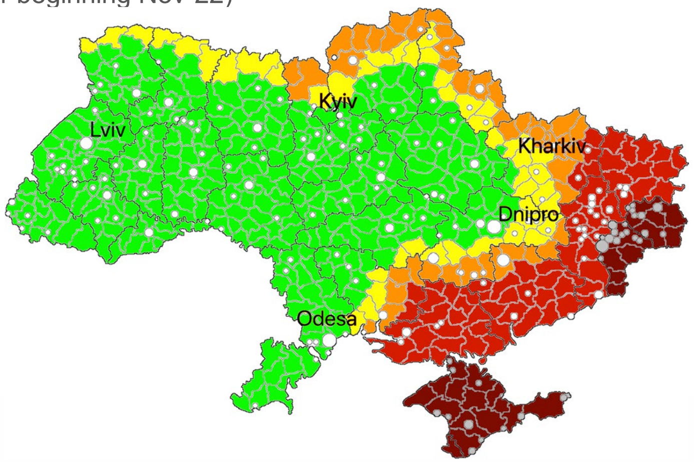
- **Safety of staff**: Most staff back in Ukraine, with approx. 7% continuing to work from abroad
- **Banking operations basically uninterrupted since beginning of the war:** Additional contingency measures taken in light of recent bombardment of civilian infrastructure
- **Close contact with clients**: BCAs in constant exchange with all loan clients, in part even on a weekly basis; strong willingness of clients in occupied areas to resume business activities

Loan portfolio / risk provision update

- **Loan portfolio EUR 686m** (10.9% of group loan portfolio), down 16% since Q2-22
- **Loans reduced by EUR 130m since Q2-22 (-16%)**, due to currency devaluation in July (approx. EUR 80m) and steady repayments of outstanding loans (approx. EUR 50m)
- **Regional risk classifications:** 68% of portfolio green zone, up 15pp against Q2-22; portfolio in red zone at EUR 72m (10.6% of total in Ukraine), with average coverage rate of 62%
- **Share of impaired loans at 9.8%;** with large part of portfolio reclassification completed
- **Provisioning in 9M-22 of EUR 73.1m leading to current stock of provisions of EUR 87.4m,** with entire portfolio in occupied areas (c. 8% of total loan portfolio) assumed in default
- **Stock of provisions now exceeds portfolio in red zone by EUR 15m**; total loan portfolio coverage at c. 13%; red zone total coverage at c. 120%, default portfolio coverage at c. 130%
- **Local CET1 and Total Capital ratio buffer** above 5 percentage points, liquidity position remaining stable

Regional risk classification

(as per beginning Nov-22)



Risk zone by business location	% of PCB Ukraine loan portfolio	% of PCH group loan portfolio
Dark Red	0.0%	0.0%
Red	10.6%	1.2%
Orange	14.4%	1.6%
Yellow	6.8%	0.7%
Green	68.2%	7.4%

- *Dark red:* Regions occupied by Russian forces since 2014
- *Very high risk.* Districts in warzone or under occupation
- *High risk.* A buffer zone from war zone / under occupation regions
- *Medium risk.* Districts on distance from actual warzone, however, relatively higher risk to be affected
- *Low risk.* Districts with relatively lower risk to be affected

Note: Relates to non-defaulted loan portfolio; loans to private individual of 2% included in green category

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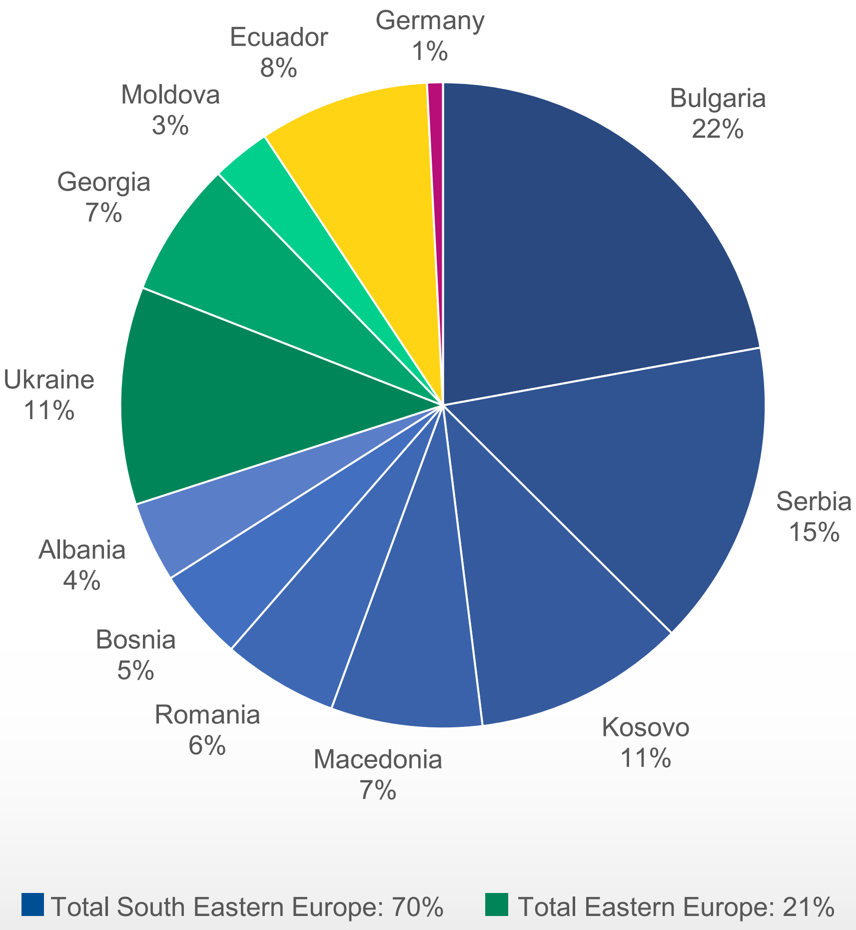
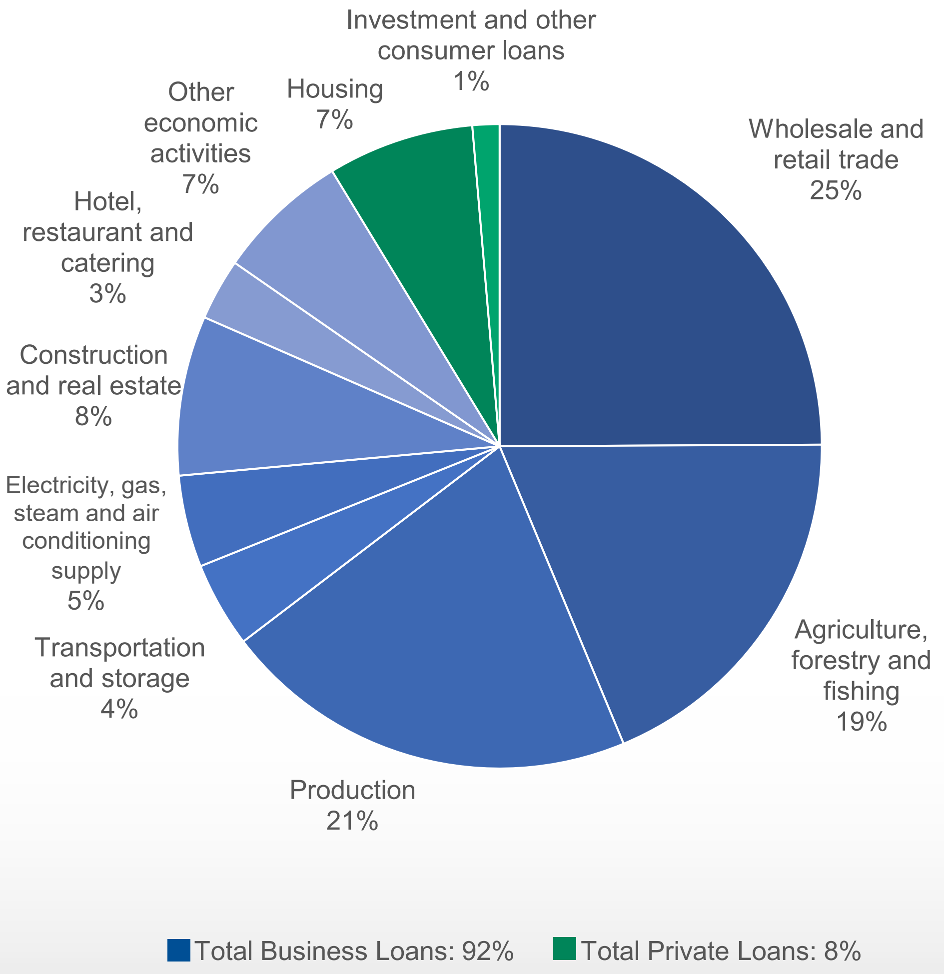
Structure of the loan portfolio

Loan portfolio by geographical segments



Loan portfolio by sector



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ProCredit SEE/EE countries of operation in focus

Background info

Selected metrics per country		Bulgaria	Serbia	Kosovo	North Macedonia	Romania
Real GDP growth	2023E	3.0%	2.7%	3.5%	3.0%	3.1%
	2024 – 26E	3.2%	4.0%	3.8%	3.8%	3.6%
CPI inflation	2023E	5.2%	8.3%	5.0%	4.5%	11.0%
	2024 – 26E	2.1%	3.6%	2.2%	2.2%	3.1%
Country / industry dependency on Russian gas[(1)]		High	High	Low	High	Low

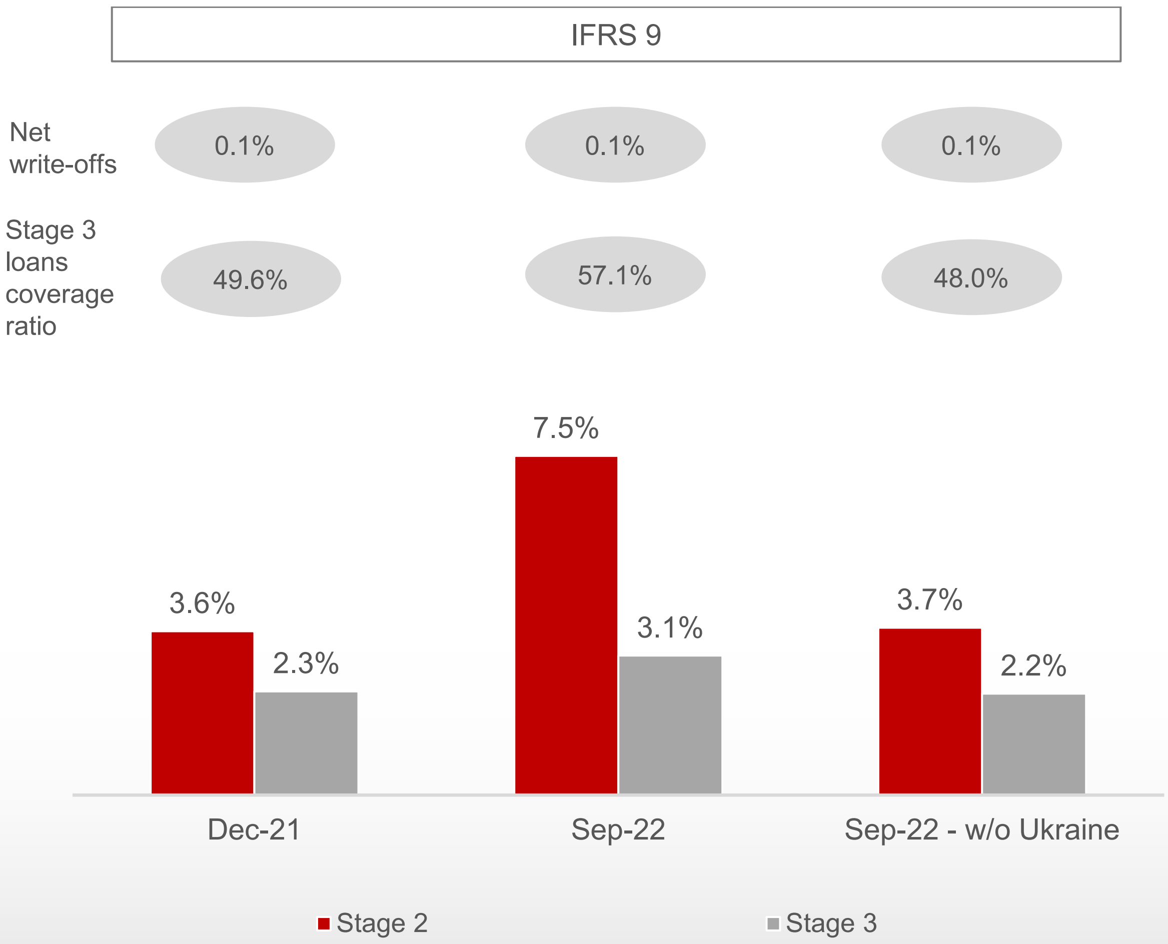
South Eastern Europe

Eastern Europe

Selected metrics per country		Bosnia & Herzegovina	Albania	Ukraine	Georgia	Moldova
Real GDP growth	2023E	2.0%	2.5%	n/a	4.0%	2.3%
	2024 – 26E	3.0%	3.3%	n/a	5.2%	5.4%
CPI inflation	2023E	4.5%	4.3%	n/a	6.0%	13.8%
	2024 – 26E	2.6%	3.0%	n/a	3.0%	5.0%
Country / industry dependency on Russian gas[(1)]		High	Low	Low	Low	High

Note: (1) Country / industry dependency on Russian gas assessment based on Statista "Share of gas supply from Russia in Europe in 2021, by selected country"; <30% assessed as "Low", 30-70% as "Medium", >70% as "High"
Estimation on country / industry dependency on Russian gas for Albania, Kosovo and Ukraine based on own assessment, as data not available from Statista
Sources: IMF World Economic Outlook Oct-22, Statista, other information

Loan portfolio quality



- Stage 3 loans increased by 0.8 pp to 3.1%, group without Ukraine at 2.2%
  - Stage 3 loans in PCB Ukraine at 9.8%, EUR 57m stage transfers within Ukrainian portfolio since Dec-21
  - In remaining ProCredit banks, share of Stage 3 loans further reduced by 0.2 pp since Dec-21
- Stage 2 loans at 7.5% well above levels of previous years, group without Ukraine at 3.7%
  - Share of Stage 2 loans in PCB Ukraine at 39%, EUR 235m stage transfer within Ukrainian portfolio since Dec-21
  - In remaining ProCredit banks, share of Stage 2 loans basically stable since Dec-21
- Net write-offs consistently at very low level mainly as a result of client-centric approach towards credit risk
- Increase in Stage 3 loans coverage ratio to 57.1% reflecting management overlays in additional default provisions for Ukraine

Regulatory capital and risk-weighted assets

in EUR m	Dec-21	Sep-22
CET1 capital	792	839
Additional Tier 1 capital	0	0
Tier 1 capital	792	839
Tier 2 capital	64	54
Total capital	856	893
RWA total	5,601	6,184
o/w Credit risk	4,562	5,060
o/w Market risk (currency risk)	591	609
o/w Operational risk	433	458
o/w CVA risk	15	56
CET1 capital ratio (fully loaded)	14.1%	13.6%
Total capital ratio	15.3%	14.4%
Leverage ratio	9.3%	9.3%

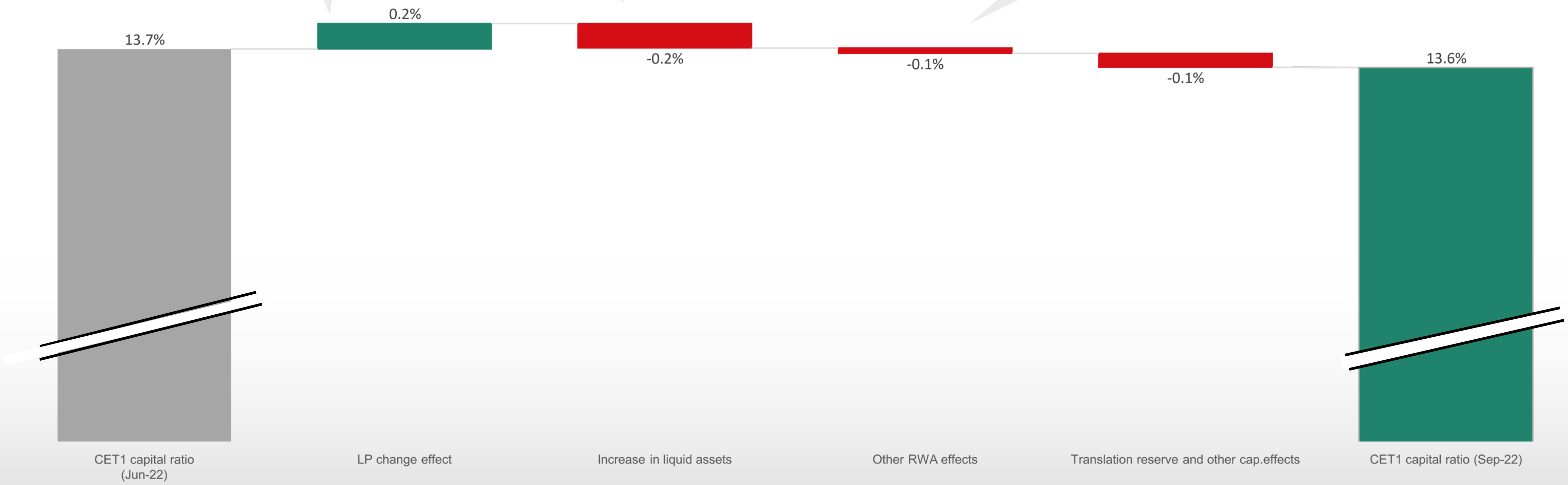
- Capital ratios well above regulatory capital requirements (8.2% CET1 capital, 10.1% T1, 12.6% total capital)
- CET1 capital includes profits of FY 2021 as well as reversal of dividend retention of the financial year 2021; without attribution of 2022 YTD profit of EUR 17.3m
- Risk-weighted assets increased by EUR 561m on Dec-21 level mainly due to sovereign downgrade of Ukraine and good level of loan portfolio growth in 2022 of EUR 368m
- Application of standardized approach resulting in relatively limited impact of Basel IV implementation in 2025
- Leverage ratio of 9.3% well above banking sector averages

Development of CET1 capital ratio (fully loaded)

Mainly driven by attribution of certain guarantees to the calculation of RWA

Increase in placements at local central banks due to strong deposit growth; per CRR, placements at central banks from ALB, ECU, KOS, GEO, MDA weighted at 100%; UKR at 150%

Increasing equity on the level of the ProCredit banks due to steady profit generation leading to increase in market RWA



Agenda

Q&A

Photovoltaic project financed by ProCredit Bulgaria

Agenda

ProCredit – A unique approach to banking

Summary

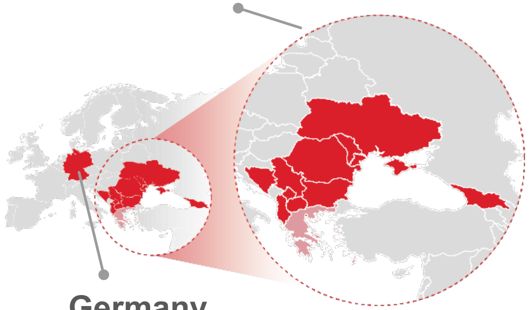
- A profitable, development-oriented commercial group of banks with a focus on South Eastern and Eastern Europe
- Headquartered in Frankfurt and supervised by the German Federal Financial Supervisory Authority (BaFin) and Deutsche Bundesbank
- Mission of promoting sustainable development with an ethical 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 9M 2022 and FY 2021

Total assets	Customer loan portfolio	Deposit/loan
EUR 8,672m	EUR 6,292m	95%
EUR 8,216m	EUR 5,924m	94%
Number of employees	**Profit of the period**	**RoE (annualised)**
3,343	EUR 17.3m	2.7%
3,178	EUR 79.6m	9.7%
CET1 ratio (fully loaded)	**Rating (Fitch)**	**MSCI ESG rating: AA**
13.6%	BBB (stable)[1]	Corporate ESG Performance Prime ISS ESG
14.1%		

Geographical distribution

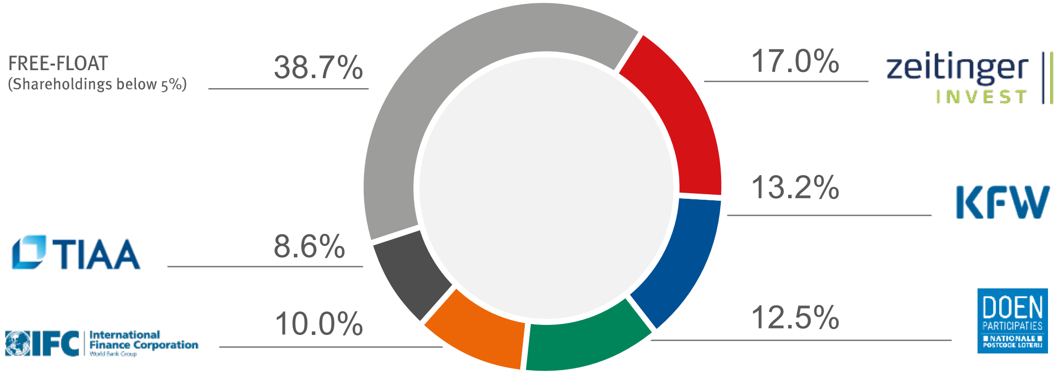
South Eastern and Eastern Europe
(ca. 91% of gross loan portfolio)



Germany
(ca. 1% of gross loan portfolio)

South America
(ca. 8% of gross loan portfolio)

Reputable development-oriented shareholder base



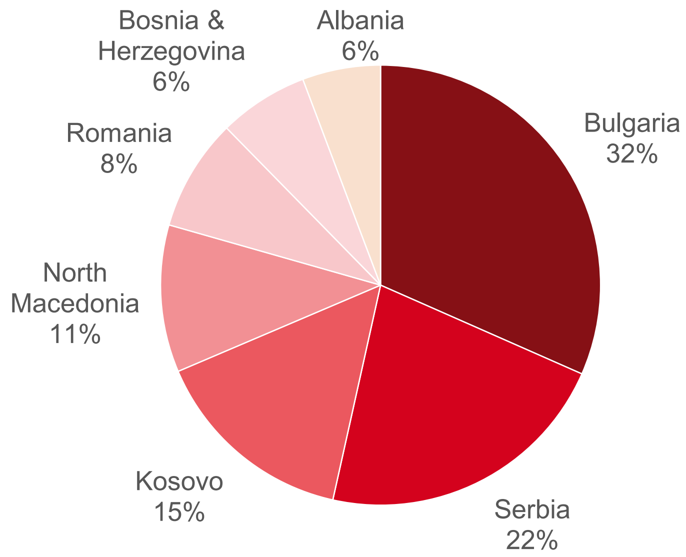
Note: Shareholder structure according to the voting right notifications and voluntary disclosure of voting rights as published on our website www.procredit-holding.com

Overview of quarterly financial development

In EUR m		Q3-21	Q4-21	Q1-22	Q2-22	Q3-22
Income statement	Net interest income	58.2	60.6	60.2	64.7	67.2
	Net fee and commission income	13.0	13.8	12.6	13.7	14.0
	Other operating income (net)	4.0	2.9	4.9	4.2	5.2
	Operating income	75.2	77.4	77.7	82.5	86.4
	Personnel expenses	22.0	26.0	23.3	23.6	25.6
	Administrative expenses	22.4	27.2	22.6	26.7	27.9
	Loss allowance	0.5	3.2	35.6	21.7	21.8
	Tax expenses	4.6	3.3	-2.1	1.0	1.5
	Profit after tax	25.7	17.6	-1.7	9.4	9.6
Key performance indicators	Change in customer loan portfolio	2.6%	2.1%	1.8%	4.4%	0.0%
	Cost-income ratio	59.0%	68.7%	59.1%	61.0%	61.9%
	Return on equity (annualised)	12.3%	8.2%	-0.8%	4.4%	4.4%
	CET1 ratio (fully loaded)	13.8%	14.1%	13.4%	13.7%	13.6%
Additional indicators	Net interest margin	3.0%	3.0%	2.9%	3.1%	3.2%
	Net write-off ratio	0.1%	0.1%	0.1%	0.1%	0.2%
	Credit impaired loans (Stage 3)	2.6%	2.3%	2.3%	2.6%	3.1%
	Stage 3 loans coverage ratio	44.0%	49.6%	51.5%	55.6%	57.1%
	Cost of risk (annualised)	4 bps	22 bps	238 bps	141 bps	139 bps
	Book value per share (EUR)	14.5	14.5	14.4	14.9	15.1

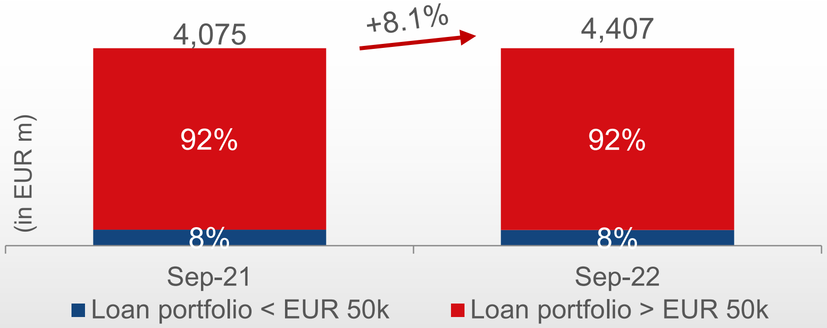
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 4,407m (70% of gross loan portfolio)

Loan portfolio growth (by exposure)

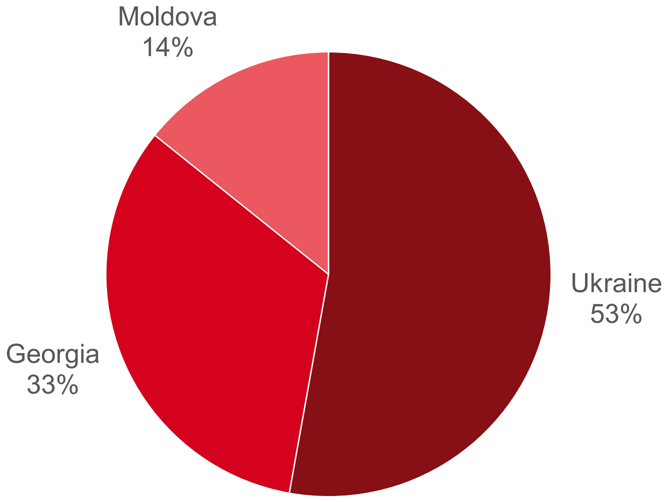


Key financial data

(in EUR m)	9M 2021	9M 2022
Net interest income	95.2	**111.6**
Net fee and commission income	23.3	**25.8**
Other operating income (net)	1.8	**8.3**
Operating income	120.3	**145.7**
Personnel expenses	28.2	**30.6**
Admininistrative expenses	46.9	**51.7**
Loss allowance	4.2	**4.9**
Tax expenses	4.2	**6.1**
Profit after tax	37.0	**52.5**
Change in customer loan portfolio	7.2%	**6.6%**
Deposits to loans ratio	92.5%	**96.8%**
Net interest margin (annualised)	2.4%	**2.6%**
Cost-income ratio	62.4%	**56.4%**
Return on equity (annualised)	8.6%	**11.4%**

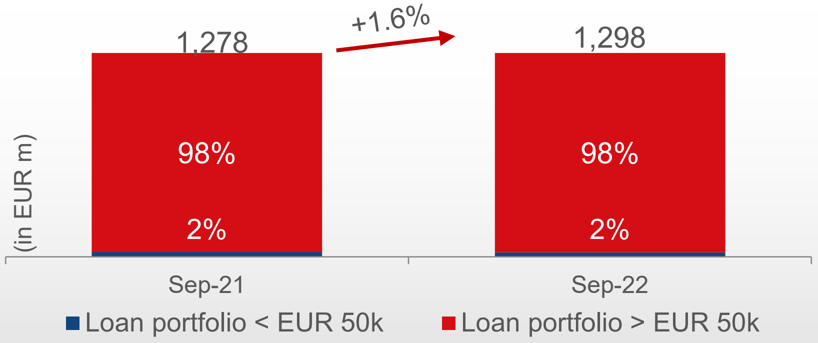
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,298m (21% of gross loan portfolio)

Loan portfolio growth (by exposure)

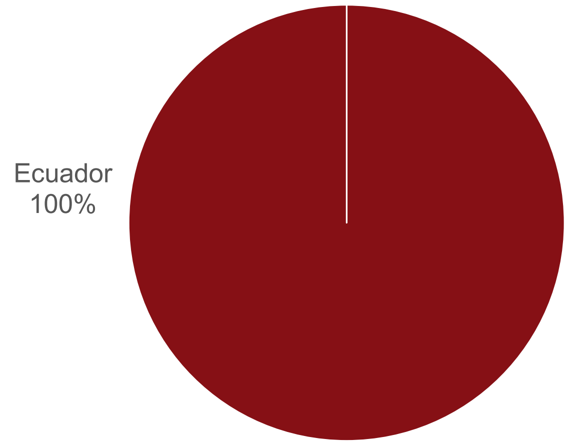


Key financial data

(in EUR m)	9M 2021	9M 2022
Net interest income	51.0	**59.9**
Net fee and commission income	5.5	**5.0**
Other operating income (net)	3.8	**6.6**
Operating income	60.3	**71.5**
Personnel expenses	9.5	**12.3**
Admininistrative expenses	17.4	**20.4**
Loss allowance	-0.8	**73.4**
Tax expenses	5.8	**-6.6**
Profit after tax	28.4	**-27.9**
Change in customer loan portfolio	18.4%	**-1.3%**
Deposits to loans ratio	80.7%	**87.0%**
Net interest margin (annualised)	4.3%	**4.4%**
Cost-income ratio	44.6%	**45.8%**
Return on equity (annualised)	17.6%	**-16.2%**

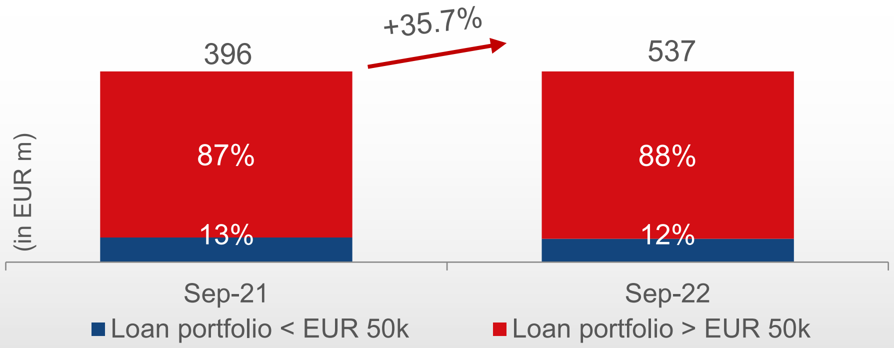
Segment South America

Regional loan portfolio breakdown



Total: EUR 537m (9% of gross loan portfolio)

Loan portfolio growth (by exposure)

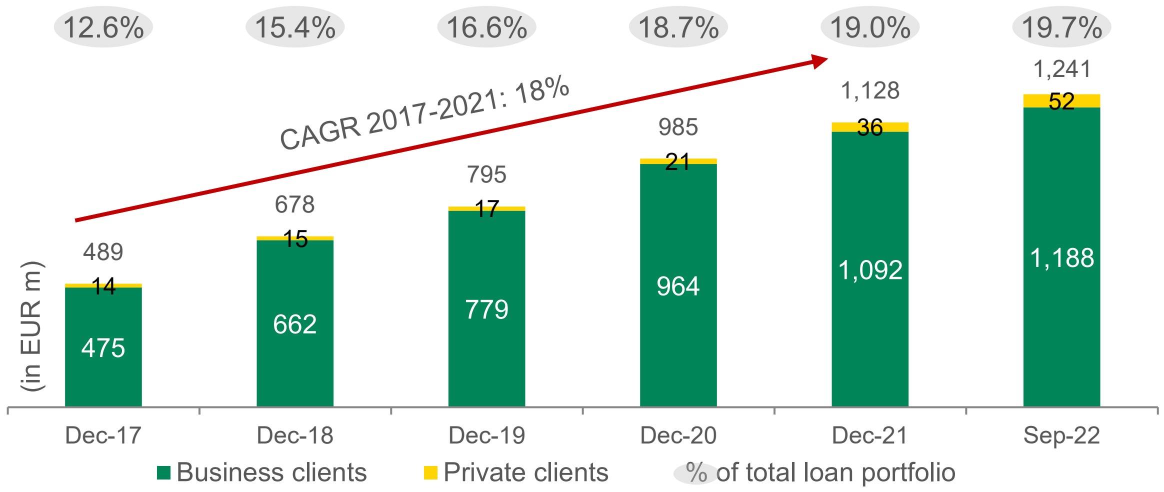


Key financial data

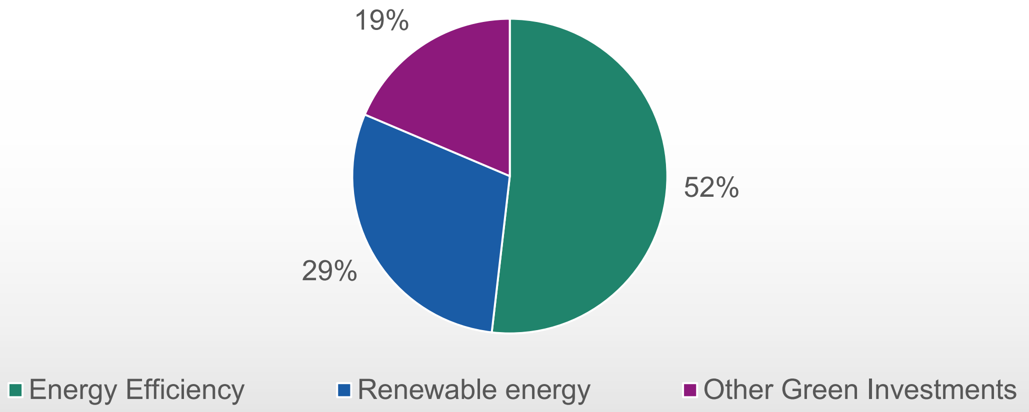
(in EUR m)	9M 2021	9M 2022
Net interest income	14.2	**19.3**
Net fee and commission income	-0.3	**0.0**
Other operating income (net)	-0.9	**-1.6**
Operating income	12.9	**17.7**
Personnel expenses	4.2	**5.2**
Admininistrative expenses	8.1	**8.9**
Loss allowance	-0.1	**0.6**
Tax expenses	0.6	**1.0**
Profit after tax	0.1	**2.0**
Change in customer loan portfolio	23.1%	**26.9%**
Deposits to loans ratio	58.7%	**63.1%**
Net interest margin (annualised)	4.3%	**4.5%**
Cost-income ratio	95.1%	**79.5%**
Return on equity (annualised)	0.4%	**5.1%**

Development of green loan portfolio

Green loan portfolio growth



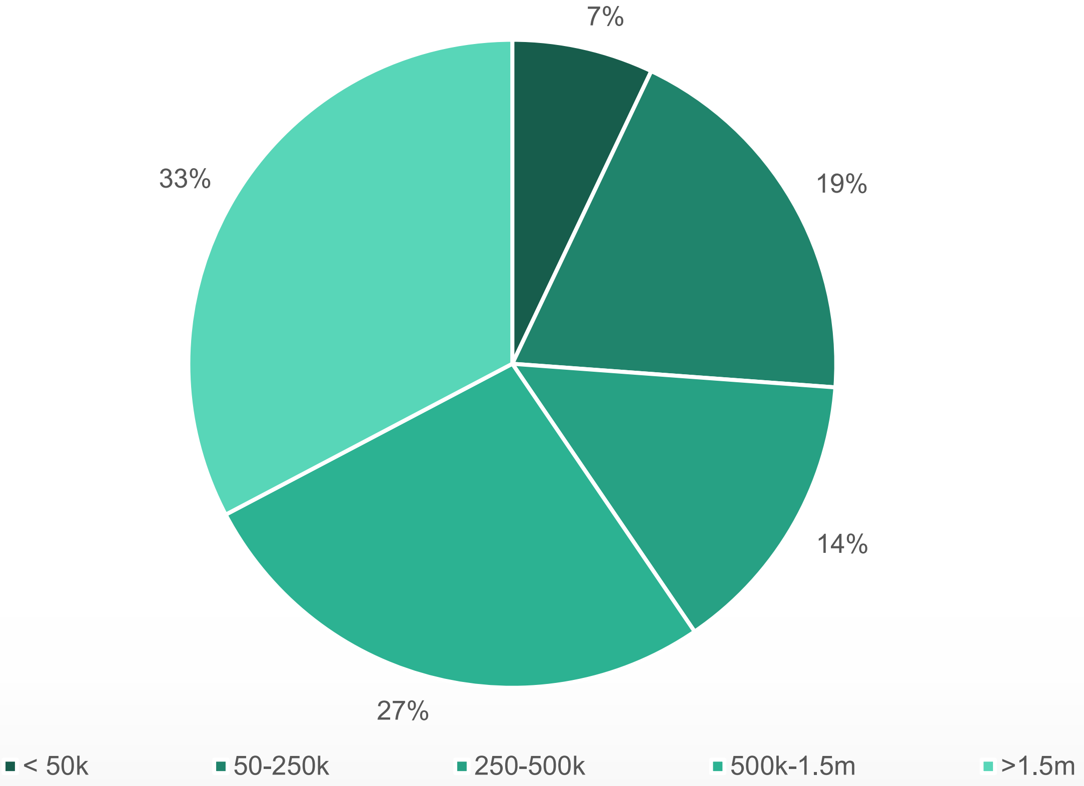
Structure of green loan portfolio



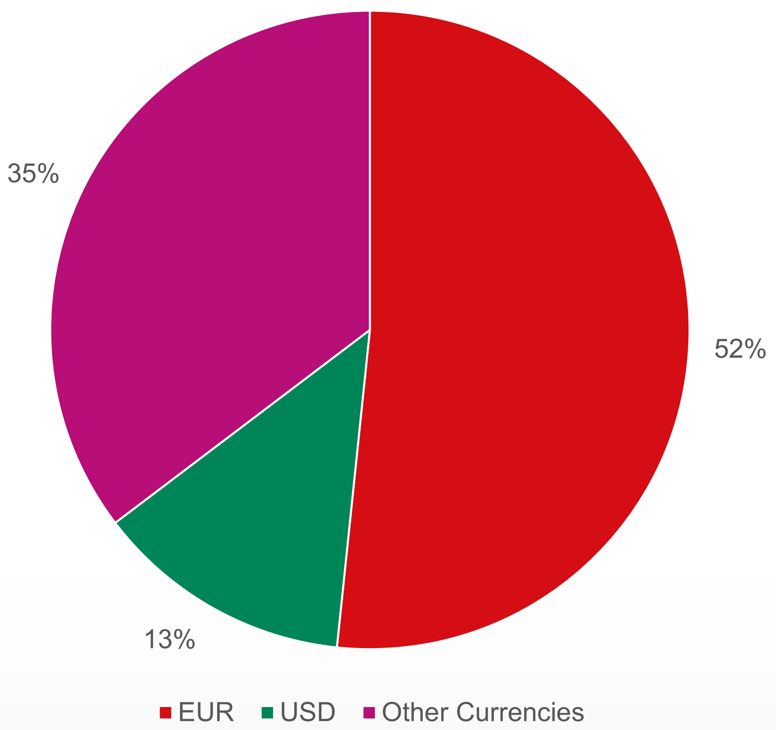
- Green loan portfolio amounting to EUR 1.2bn, representing 19.7% of total loan portfolio
  - Q3-22 growth of EUR 39m, YTD of EUR 113m or 10.0%
- Includes financing of investments in:
  - Energy efficiency
  - Renewable energies
  - Other environmentally-friendly activities
- Investment opportunities in energy efficiency, e.g. buildings' efficiency measures and other investments to enhance sustainability also with agricultural clients; further unlocking portfolio growth and group diversification

Structure of the loan portfolio by exposure and currency

Loan portfolio by exposure

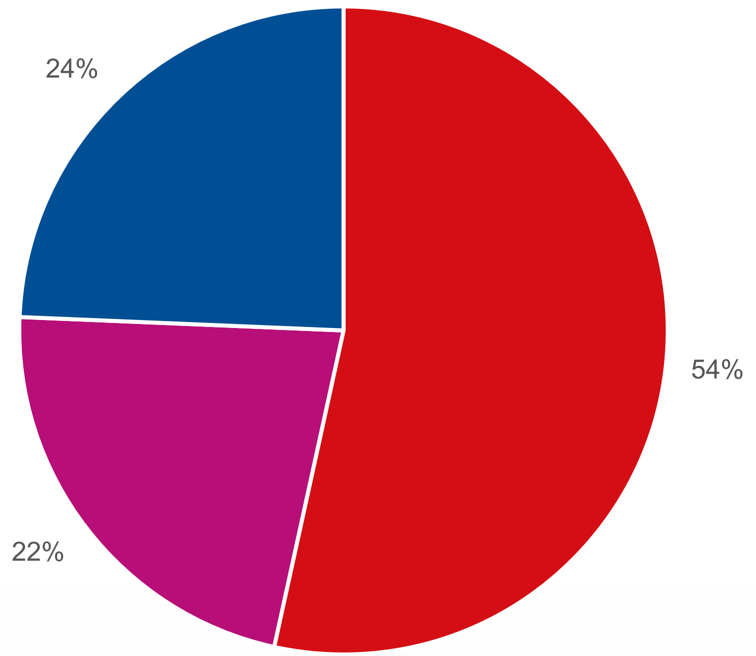


Loan portfolio by currency



Structure of collateral

Collateral by type (FY 2021)



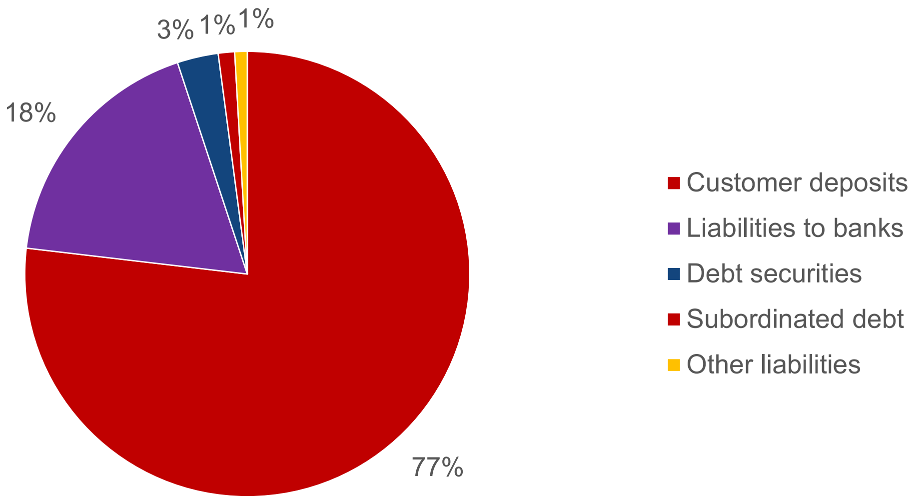
Total: EUR 5.1 bn

■ Mortgages ■ 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 for 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

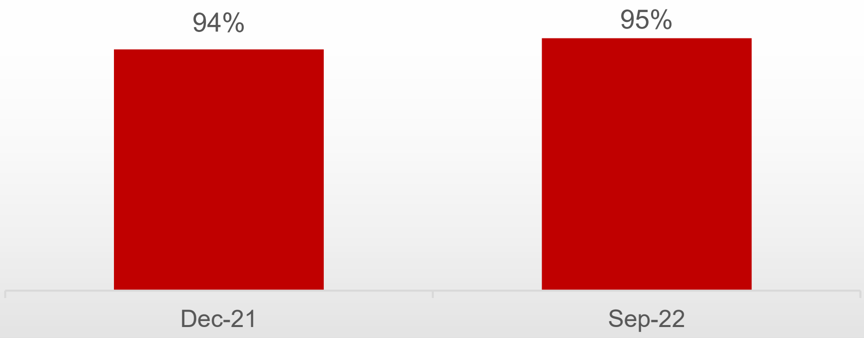
Funding and rating

Funding sources overview



Total liabilities: EUR 7.8 bn

Deposit-to-loan ratio development



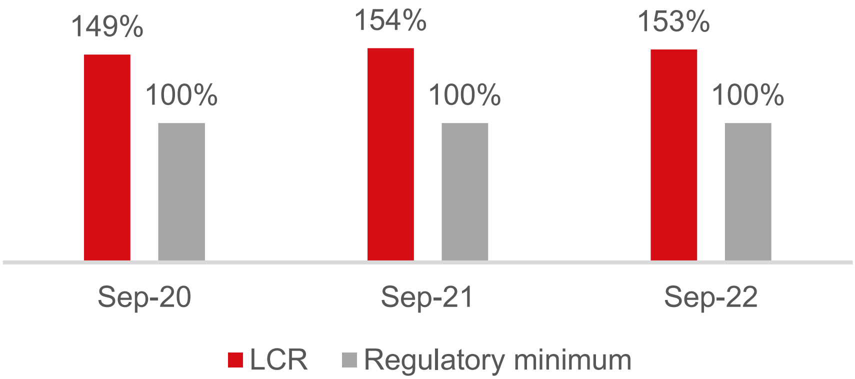
- Highly diversified funding structure and counterparties
- Customer deposits main funding source, accounting for 76%, supplemented by long-term funding from IFIs and institutional investors

Rating:

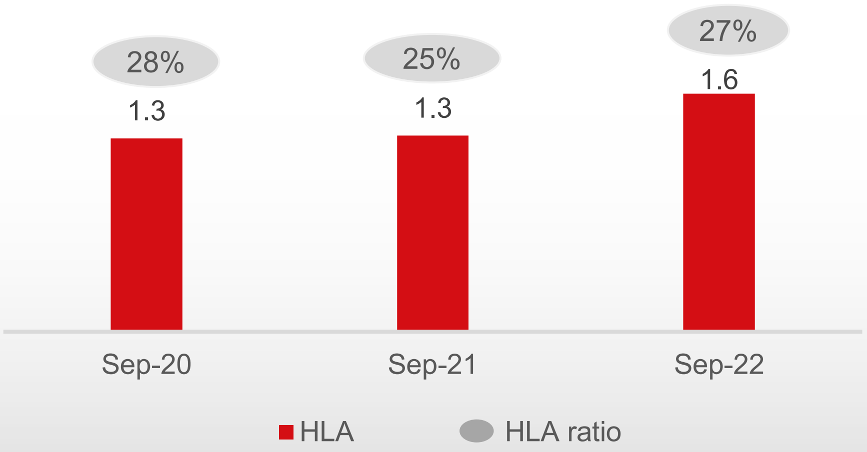
- ProCredit Holding: BBB (stable) by Fitch, last affirmed on 27 September 2022

Liquidity update

Liquidity coverage ratio

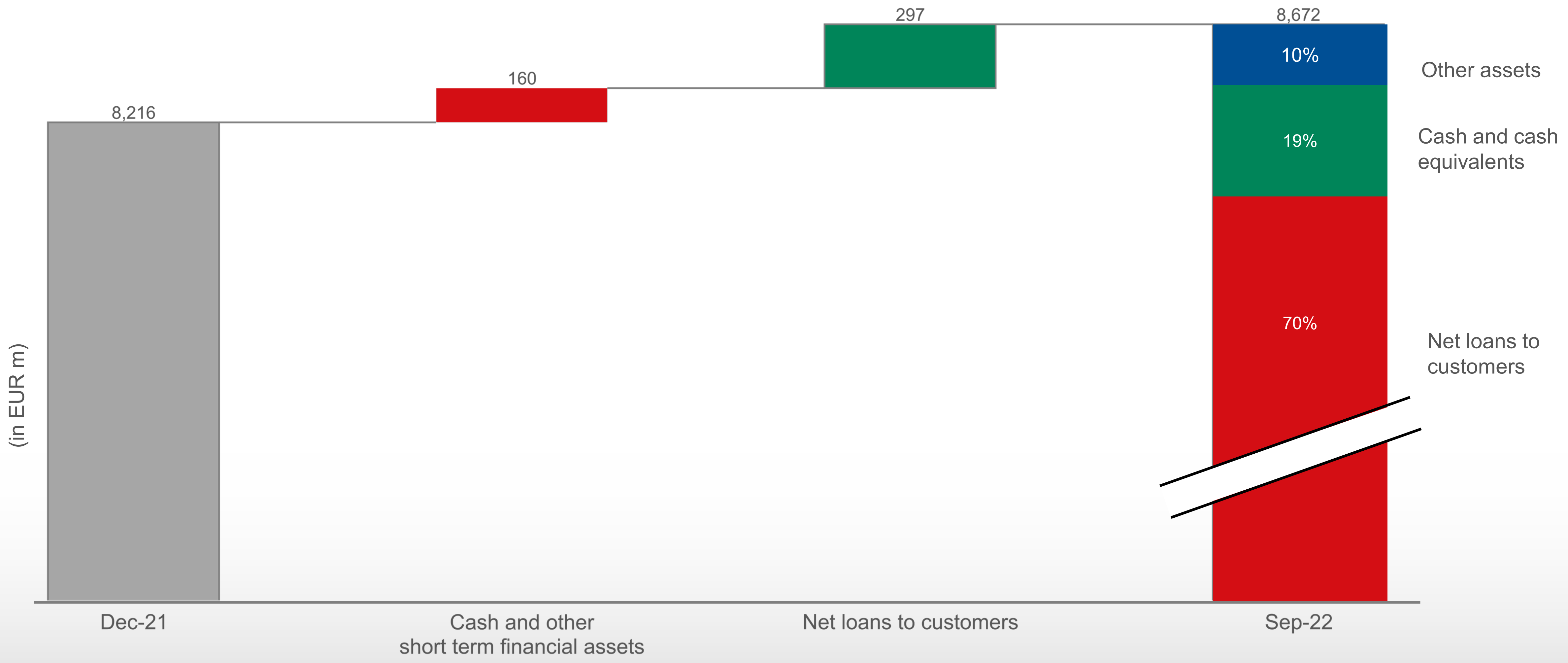


Highly liquid assets (HLA) and HLA ratio

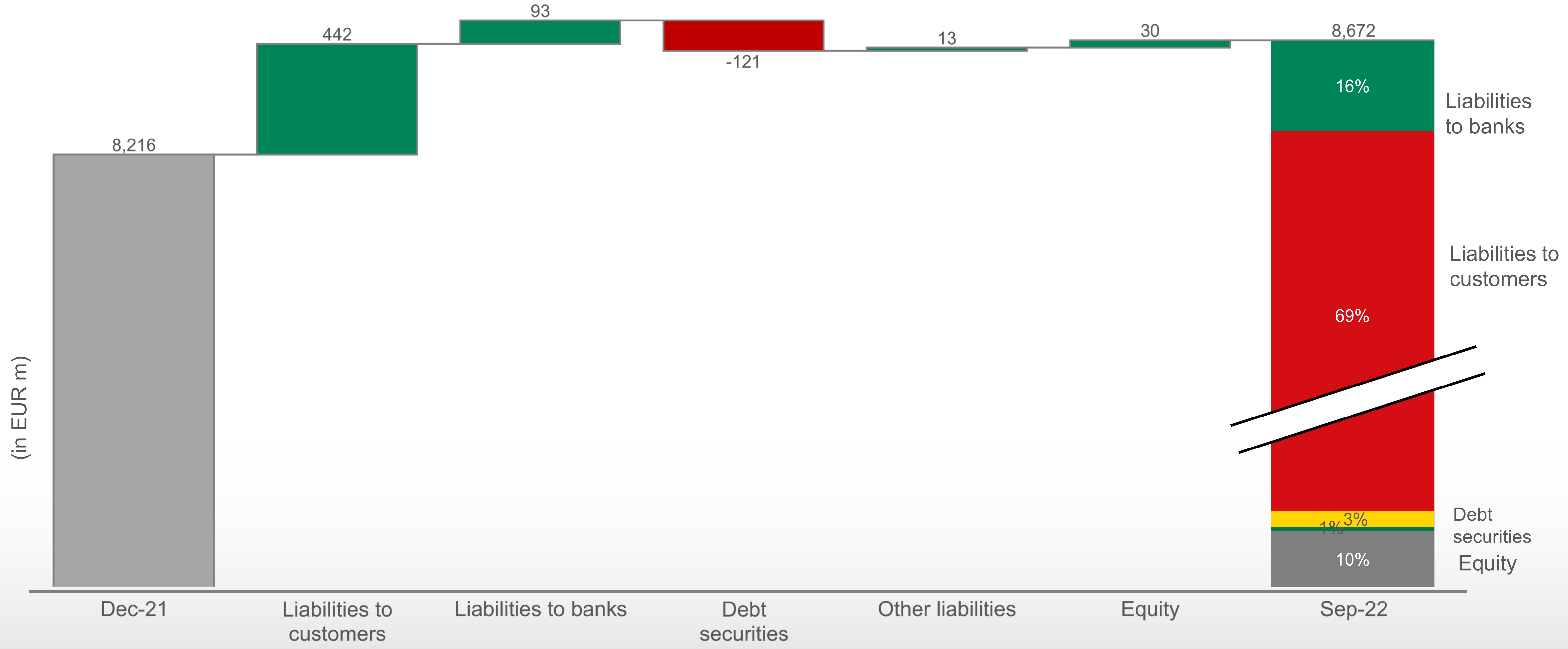


- Q3 increase in HLAs by EUR 241m, primarily driven by increased deposits
- LCR and NSFR remain comfortably above the regulatory minimum
- Further improved liquidity indicators of PCB Ukraine during Q3; with the bank having sufficient liquidity, including significant amount of hard currency excess liquidity which can be pledged with the National Bank of Ukraine to obtain local currency liquidity, to meet customer demands and other liabilities

Asset reconciliation



Liabilities and equity reconciliation



Balance sheet

in EUR m	Dec-21	Sep-22
Assets		
Cash and central bank balances	1,546	1,677
Loans and advances to banks	253	255
Investment securities	410	406
Loans and advances to customers	5,924	6,292
Loss allowance for loans to customers	-131	-202
Derivative financial assets	1	13
Property, plant and equipment	138	144
Other assets	75	88
Total assets	**8,216**	**8,672**
Liabilities		
Liabilities to banks	1,314	1,406
Liabilities to customers	5,542	5,984
Derivative financial instruments	0	1
Debt securities	353	232
Other liabilities	63	70
Subordinated debt	87	92
Total liabilities	**7,360**	**7,786**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	496	513
Translation reserve	-83	-64
Revaluation reserve	2	-4
Equity attributable to ProCredit shareholders	**856**	**887**
Total equity	**856**	**887**
Total equity and liabilities	**8,216**	**8,672**

Income statement by segment

01.01.- 30.09.2022 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	17.6	104.4	136.4	33.3	-16.8	274.7
of which inter-segment	15.4	0.7	0.3	0.0	0.0	0.0
Interest and similar expenses	16.3	44.4	24.8	13.9	-16.7	82.7
of which inter-segment	1.9	3.7	5.8	4.9	0.0	0.0
Net interest income	**1.3**	**59.9**	**111.6**	**19.3**	**-0.1**	**192.1**
Fee and commission income	11.1	11.0	44.6	1.3	-8.6	59.4
of which inter-segment	8.4	0.0	0.2	0.0	0.0	0.0
Fee and commission expenses	1.5	6.0	18.8	1.4	-8.6	19.2
of which inter-segment	0.1	2.9	5.2	0.4	0.0	0.0
Net fee and commission income	**9.6**	**5.0**	**25.8**	**0.0**	**0.0**	**40.2**
Result from foreign exchange transactions	-0.7	7.7	9.0	0.1	0.1	16.2
Result from derivative financial instruments	2.2	0.0	2.8	0.0	0.0	5.0
Result on derecognition of financial assets measured at amortised cost	0.0	-0.2	0.0	0.0	0.0	-0.2
Net other operating income	34.9	-0.9	-3.5	-1.7	-35.5	-6.7
of which inter-segment	31.9	1.5	2.1	0.0	0.0	0.0
Operating income	**47.3**	**71.5**	**145.7**	**17.7**	**-35.6**	**246.6**
Personnel expenses	24.4	12.3	30.6	5.2	0.0	72.5
Administrative expenses	31.0	20.4	51.7	8.9	-34.7	77.2
of which inter-segment	6.1	9.2	16.0	3.3	0.0	0.0
Loss allowance	0.3	73.4	4.9	0.6	0.0	79.1
Profit before tax	-8.4	-34.6	58.6	3.0	-0.9	17.7
Income tax expenses	0.0	-6.6	6.1	1.0	0.0	0.4
Profit of the period	**-8.4**	**-27.9**	**52.5**	**2.0**	**-0.9**	**17.3**

Explanatory note on performance indicators and ratios

The ProCredit group uses an integrated system of indicators to monitor and manage the implementation and further development of the group's business and risk strategy:

- The growth of the customer loan portfolio(1) is a key indicator of the success of new business and also provides reference points for the future earning capacity
- The cost-income ratio(2) is a relative indicator that provides insight into our efficient use of resources
- Return on equity (RoE)(3) is the most important indicator in terms of profitability; strong emphasis is placed on maintaining a sustainable RoE in conjunction with an appropriate risk profile
- The Common Equity Tier 1 capital ratio (CET 1)(4) is regarded as a key indicator for compliance with regulatory and internal capital requirements. It also serves as a benchmark for solvency and as basis for strategic decisions

The group also considers the following additional indicators:

- The ratio of customer deposits to the customer loan portfolio(5) reflects the ability to fund lending business through customer deposits
- The net interest margin(6) is an important indicator of profitability and measures the average interest earnings
- The share of credit-impaired loans(7) is the most significant indicator to assess portfolio quality
- The credit-impaired coverage ratio(8) gives insights into loss allowances for credit-impaired loans to the total volume of credit-impaired loans
- The cost of risk(9) indicates the credit risk expenses relative to portfolio size in a given period
- The net write-off (10) ratio shows how much loan portfolio is written off (net of recoveries) relative to portfolio size in a given period
- The green customer loan portfolio includes financing for investments in energy efficiency, renewable energies or other environmentally friendly technologies. By expanding the green portfolio, an important contribution to sustainability goals is made, as presented in the Impact Report

The group considers amongst others the following risk factors to its short- and medium-term guidance:

- The extension of the war to further areas of the country or to further countries of operation is a risk factor to the guidance
- Further risk factors include negative economic effects from deteriorated conditions related to the COVID-19 pandemic, major disruptions in the Eurozone, further supply chain and energy sector disruptions such as gas supply shock scenarios, significant changes in foreign trade or monetary policy, a worsening of interest rate margins, increasing inflationary pressures and pronounced exchange rate fluctuations

(1) Our customer loan portfolio as of the balance sheet date of the current period relative to our customer loan portfolio as of 31 December of the previous year. Our customer loan portfolio corresponds to loans and advances to customers before loss allowances (2) Our personnel and administrative expenses relative to operating income (excl. expenses for loss allowances) (3) Profit attributable to ProCredit shareholders, divided by the average equity held by the ProCredit shareholders (annualised for quarterly figures) (4) Ratio of our CET1 capital to risk-weighted assets (5) Our customer loan portfolio relative to customer deposits as of the balance sheet date (6) Our net interest income relative to the average total assets in the reporting period (annualised for quarterly figures) (7) Credit-impaired loans relative to the customer loan portfolio as of the respective balance sheet date (8) Loss allowances in credit-impaired loan portfolio relative to credit-impaired loans as of the balance sheet date (9) Loss allowance expenses relative to average customer loan portfolio (annualised for quarterly figures) (10) Gross write offs net of recoveries relative to average customer loan portfolio (annualised for quarterly figures)

Contact Investor Relations

Financial calendar (continuously updated on IR Website)

Date	Place	Event information
28. - 30.11.2022	Frankfurt/ Main	Deutsches Eigenkapitalforum 2022

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