ProCredit HOLDING

Hubert Spechtenhauser, Chairman of the Management Board
Christian Dagrosa, CFO and member of the Management Board

H1/ Q2 2024 results

Frankfurt am Main, August 2024

A. **Highlights and business update**

B. Group results

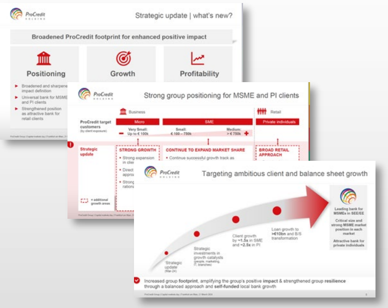
C. Regional performance

D. Outlook

Foundation of past years enabling strong business growth

Strong foundation laid in the past two years

- **Profitable in 2022** despite war in Ukraine, **2023 best year ever**
- **Capital strengthened** by multiple RWA-efficiency measures, retained earnings and green T2 bond
- **Effective deposit strategy** conducive to higher deposit-to-loan ratio
- **New strategy** communicated at Capital Markets Day in Mar-24, positioning ProCredit as **Universal Bank for MSME and private clients**



H1 2024 as further step on our growth trajectory

Strong growth metrics in H1-24

6.9% loan growth	**4.1%** deposit growth	**5.0%** # clients growth

Smaller segments and banks contributing strongly

~60% of loan growth in lower-volume segments	**5 banks** with loan growth of 10% or more	**~12%** average loan growth of smaller banks

Granular private client deposits as main driver

8.6% growth of private client deposits	**~90%** share of private clients in overall deposit growth	**5.5%** # private clients growth

ProCredit HOLDING

Highlights H1 2024
Strong business growth and good profitability

Strong business development on the back of comfortable capitalisation

- **Loans grow by EUR 429m,** increased growth momentum across all banks outside Ukraine
- **Deposits grow by EUR 295m** resulting in **deposit-to-loan ratio of 113%**
- **Number of customers grows by 5.0%**, demonstrating good progress in group's growth trajectory
- Comfortable capitalisation levels with **CET1 ratio at 14.3%** and **TCR at 17.7%;** the latter including the successful placement of EUR 125m Green Tier 2 Bond in the second quarter

Good profitability despite significant strategic investments in growth catalysts

- **Profit of EUR 57.6m**, corresponding to **11.6% RoE**
- **Operating income up 14.6%** yoy mainly due to increased NII (up 16% yoy)
- **Increase in personnel and administrative expenses** (up 23% yoy) related to significant investments in growth drivers in line with updated business strategy; **C/I ratio at 64.1%**
- **Low level of risk cost of 18 basis points** reflecting stable loan portfolio quality with Stage-3 loans at 2.5%

On track for medium-term balance sheet transformation, growth and profitability ambitions

- **Balance sheet transformation underway** with H1 strongly delivering on strategic priorities laid out at Capital Markets Day 2024
- **Medium-term outlook of 13-14% RoE** reflecting ambitious growth targets towards a > €10bn loan portfolio and measures to consolidate margins and leverage scaling effects

6.9%
loan growth
(H1-23: 0.8%)

4.1%
deposit growth
(H1-23: 2.7%)

11.6%
return on equity
(H1-23: 14.2%)

14.6%
yoy increase in operating income

14.3%
CET1 ratio
(fully-loaded)

ProCredit HOLDING

H1 2024 results versus guidance

	Guidance FY 2024	Actual H1 2024
► **Growth of the loan portfolio**	Around 10% (FX adjusted)	6.9% (6.7% FX adjusted)
► **Return on equity (RoE)**	10% – 12% (based on up to 40bps cost of risk)	11.6% (with cost of risk of 18bps)
► **Cost-income ratio (CIR)**	Around 63% (with margin of +/- 1 ppt)	64.1%
► **CET1 ratio and leverage ratio**	> 13.0% CET1 ratio, c. 9% leverage ratio	14.3% and 9.0%

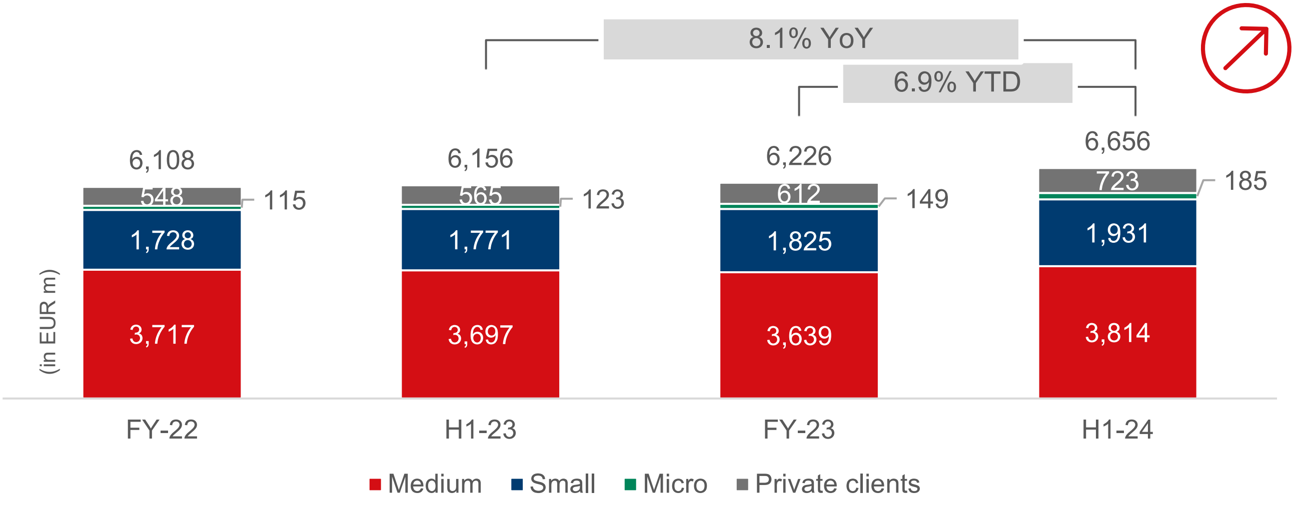
Dividend payout:

FY-23: Dividend payout of EUR 0.64 per share in line with dividend policy (payout ratio of 1/3 of profits).

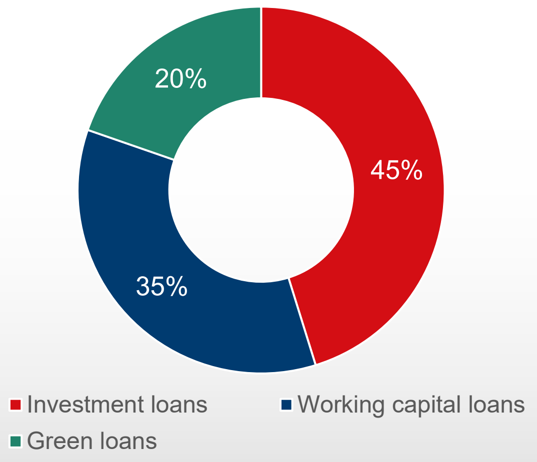
FY-24: 1/3 of half-year result accrued for intended dividend payment in 2025.

Strong portfolio growth driven by all customers segments

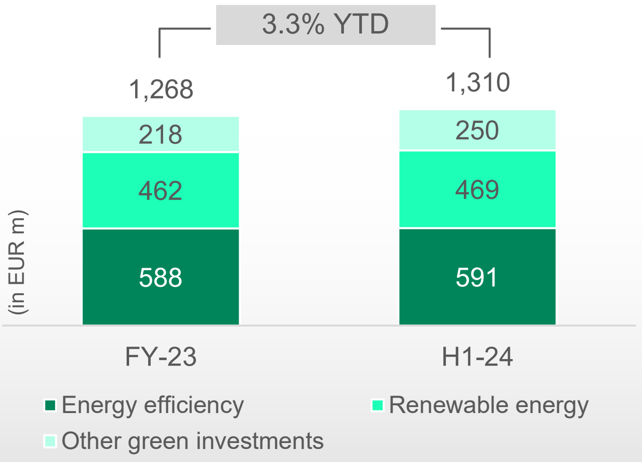
Loan portfolio growth



Loan portfolio by loan type



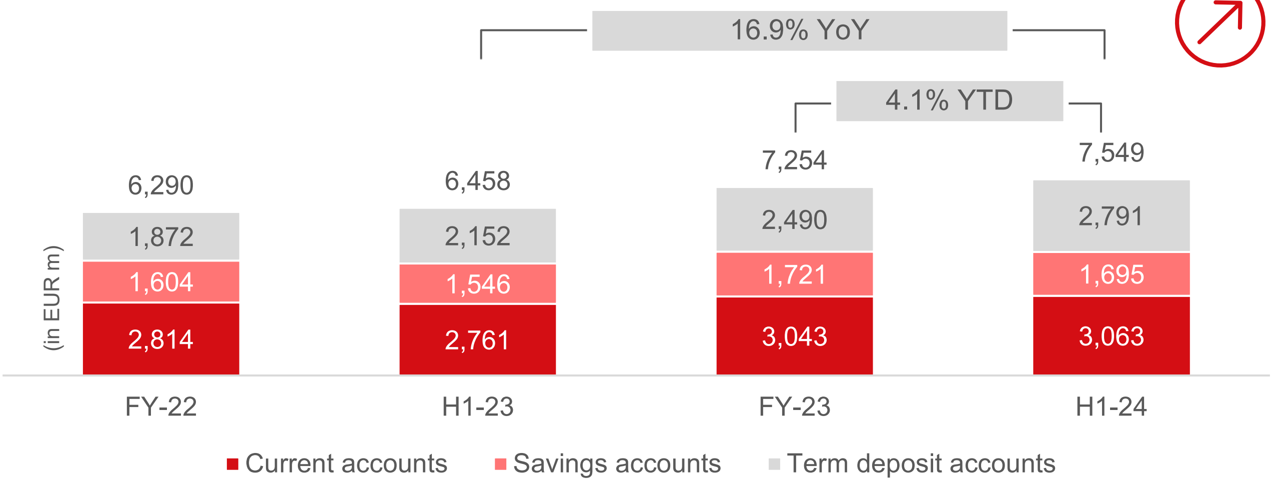
Green loan portfolio



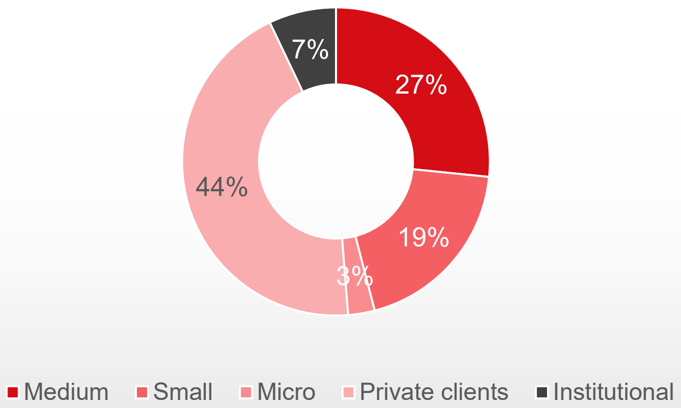
- Customer loans increase by EUR 429m or 6.9%, underscoring goals of updated group strategy for strong and granular growth
  - ~60% of growth from lower-volume segments (Micro, Small and Private Clients) with higher average interest rates, good deposit-reciprocity and lower capital intensity
  - Strong growth rates particularly in Private Clients (18%) and Micro (24%)
  - Growth rates of 10% and more particularly in smaller banks such as Albania, Bosnia, Georgia and Moldova, with further scaling potential
  - Loan portfolio in Ukraine reduces slightly by 3.5%, with positive growth in Q2-24
- Green loan portfolio at EUR 1.3bn, representing ~20% of total loan portfolio

Strong deposit development through digital banking channels

Deposit growth



Deposits by client and key metrics



>45%
share of retail deposits (private clients and micro)

113.4%
deposit / loan ratio, up 8.5 ppt yoy

- Customer deposits increase by EUR 295m or 4.1%
  - Private client deposits grow strongly by more than 8% (~90% of deposit growth in H1), signaling good progress of ProCredit's direct banking strategy
  - Growth continues to be driven by term deposit accounts, as appetite for interest-bearing accounts remains high in high-margin environment
- Strategic management of deposit/loan ratio and deposit base
  - Deposit-to-loan ratio up 8.5 percentage points yoy with positive developments across almost all banks
  - Result of good positioning: increased and diversified deposit base as strategic priority to further support margin development in the coming years
  - Strong deposit growth enabling YOY reduction of more than EUR 100m in expensive non-customer funds

A. Highlights and business update

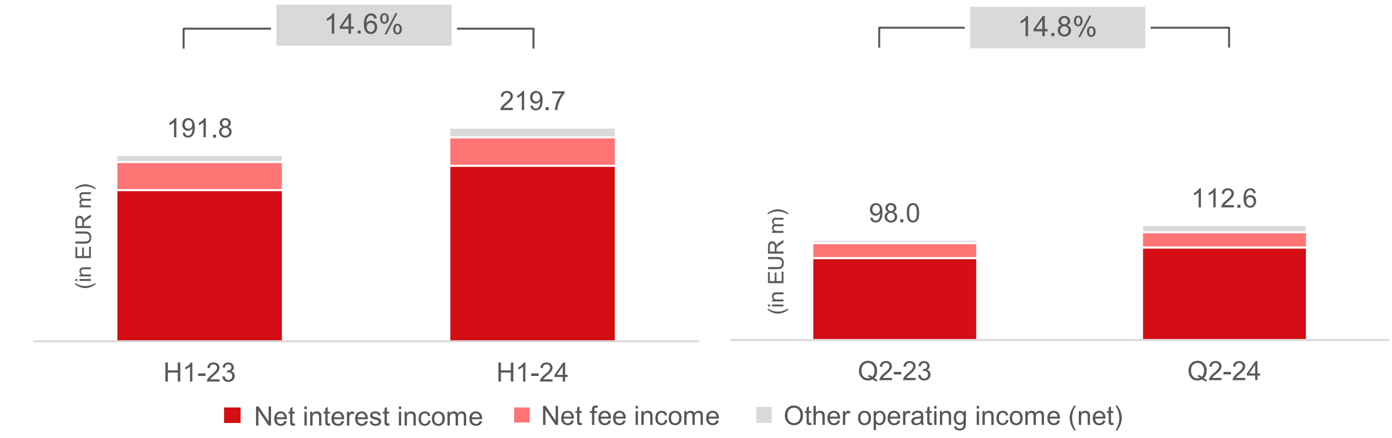
B. Group results

C. Regional performance

D. Outlook

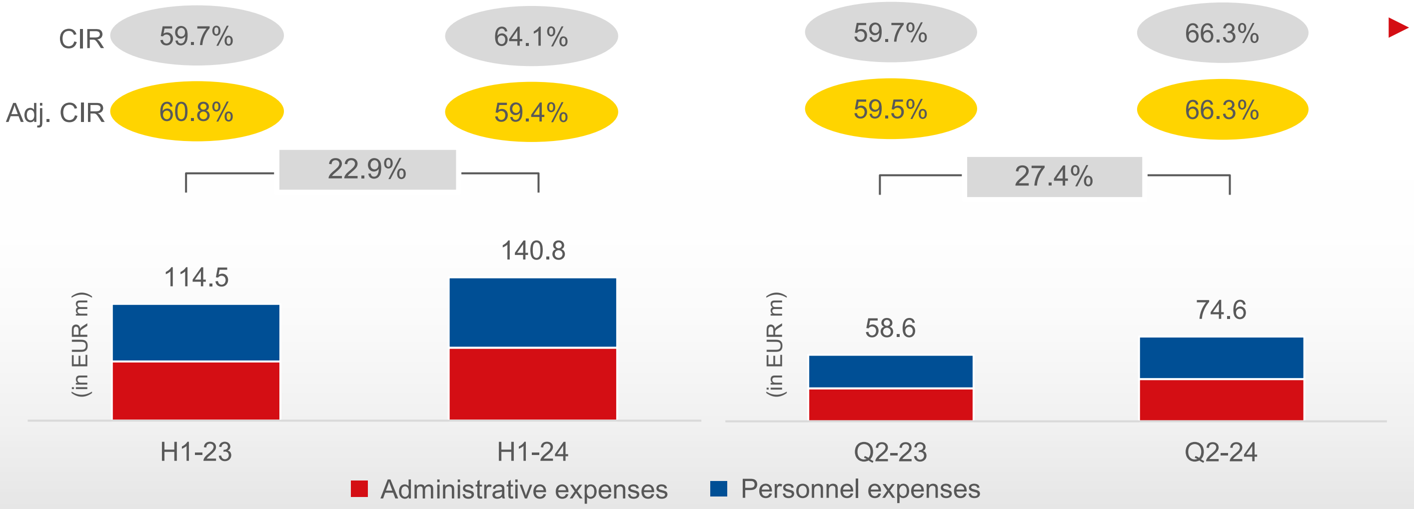
Operating income and expense overview

Operating income



- Strong increase in operating income yoy by EUR 28m or 14.6%, to EUR 220m
  - Continued positive trajectory of net interest income with yoy increase of 16%
  - Net fee income with slight improvement yoy
  - Income from fx transactions up 9%, with other operating income broadly stable

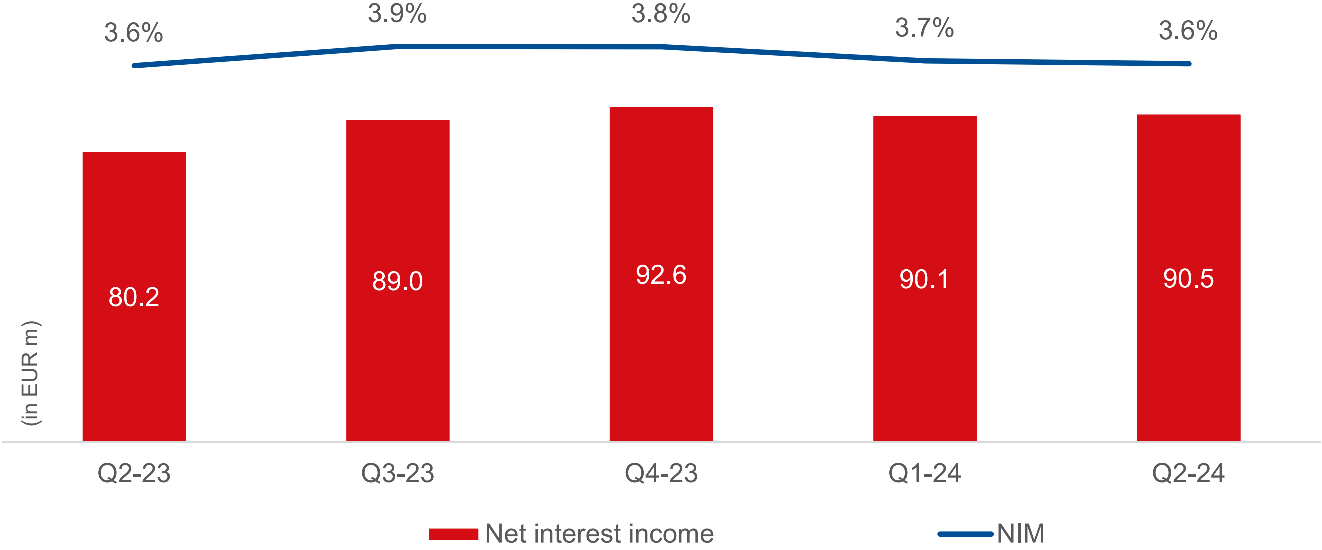
Personnel and administrative expenses



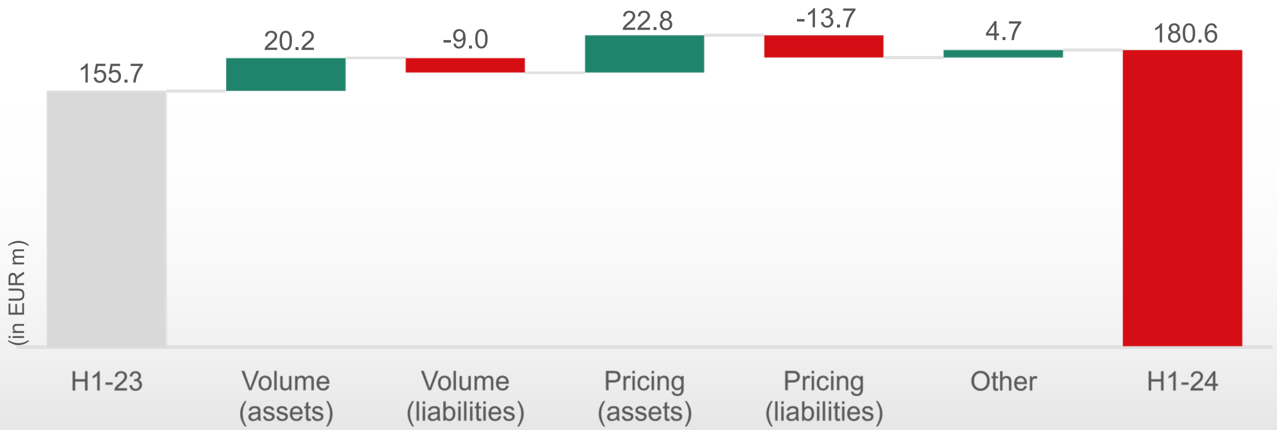
- Cost-income ratio at elevated level of 64.1%, as strategic investments and Tier 2 bond issuance result in the anticipated short-term reduction of cost-efficiency
  - Strategic investments reflected in higher costs for personnel, IT, marketing and depreciation
  - Continued strict underlying cost discipline
  - No material extraordinary items recorded in H1-24; but Q2 with seasonal costs (annual deposit insurance in Bulgaria)

Net interest income

Quarterly development



Development yoy (H1-24 vs. H1-23)

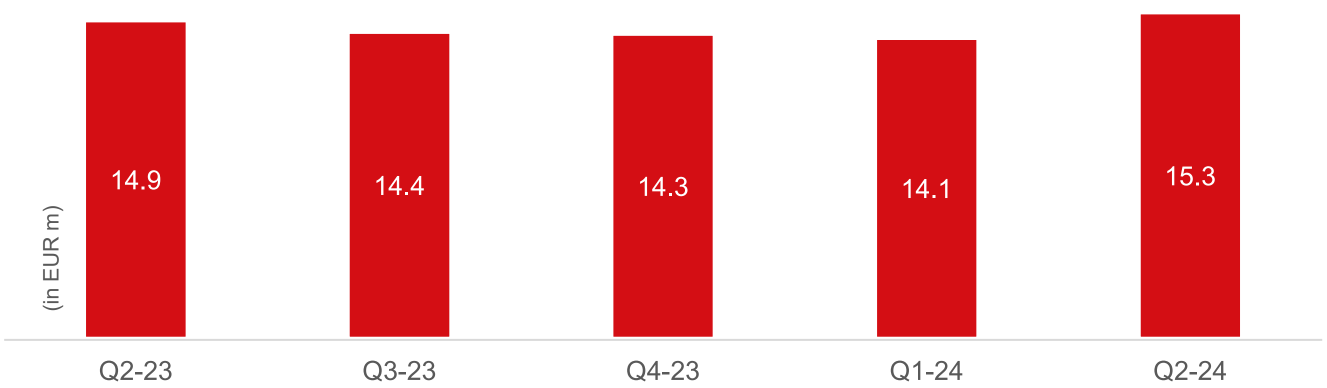


- Q2 NII on good level of EUR 90.5m, slightly above Q1
  - In spite of EUR 2m additional interest expenses from Tier 2 bond (EUR 125m issued in April)
  - Net interest margin in Q2 at 3.62%, down 4 bps vs. Q1; however, up by 4 bps on Q1 to 3.70% if adjusted by Tier 2 bond issuance during the quarter
- Yoy, NII up EUR 24.9m or 16%, driven above all by positive pricing and volume effects
  - Strong loan growth momentum
  - NIM increased by 16bps yoy, or by 20bps if adjusted by effect from Tier 2 bond
  - Prudent asset/liability structure has supported steady re-pricing with net positive effect for the group throughout FY-23

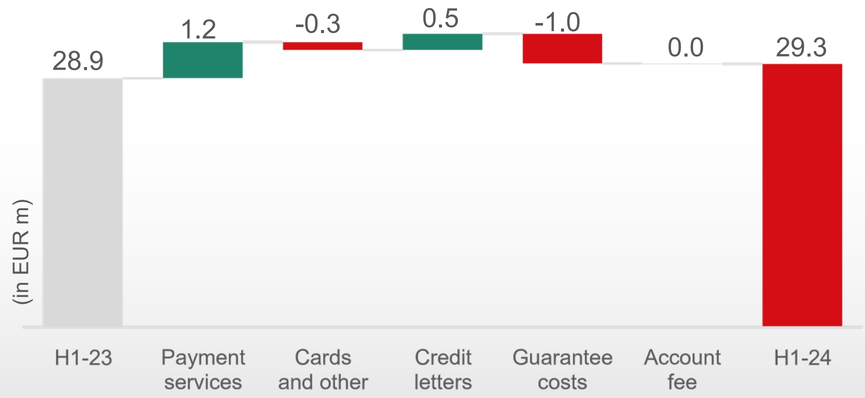
ProCredit HOLDING

Net fee and commission income

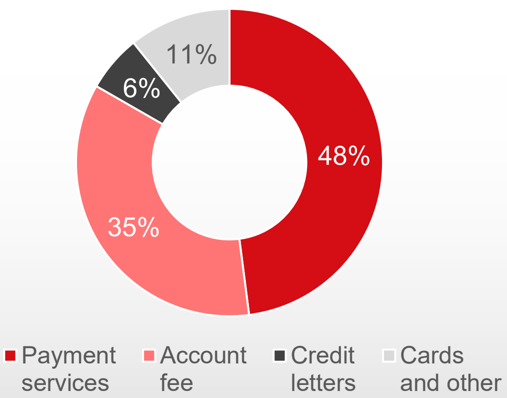
Quarterly development



Development yoy (H1-24 vs. H1-23)



Fee income split (H1-24)

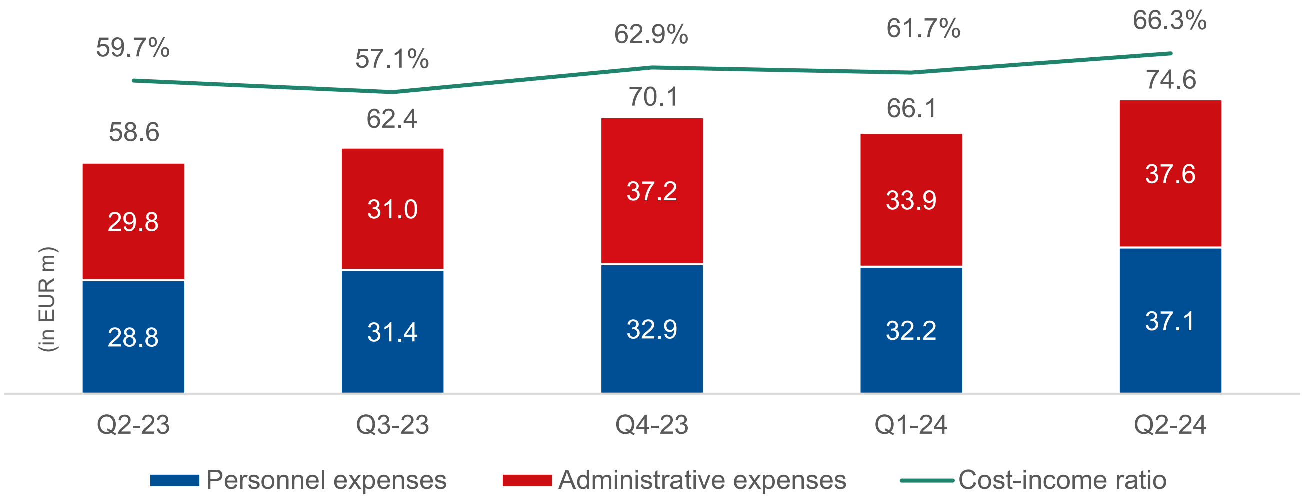


- Q2 net fee and commission income on good level of EUR 15.3m
  - 8.4% growth with respect to Q1, mainly due to seasonally lower fee income in Q1
- H1 net fee and commission income up EUR 0.5m or 1.6%
  - Income up EUR 3.6m or 8.5%, mainly due to increased income from card and payment services
  - Expenses up EUR 3.1m due to growing usage of guarantees (up EUR 1.0m mainly from increased guarantee volumes e.g. MIGA, EIF) and card fee expenses (up EUR 1.9m on the back of higher transaction numbers and volumes)

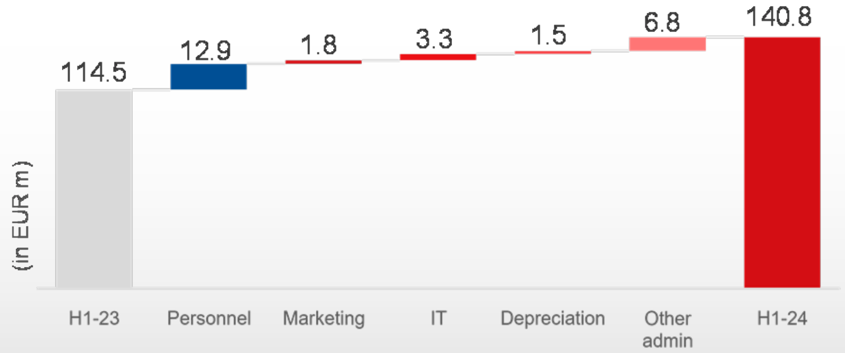
ProCredit HOLDING

Personnel and administrative expenses

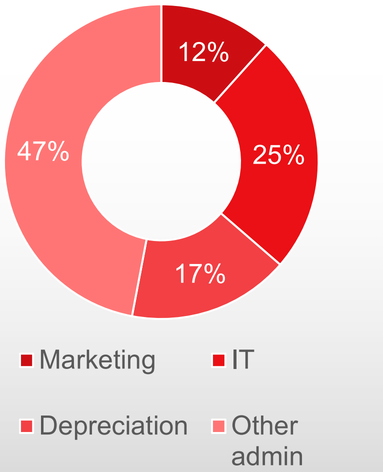
Quarterly development



Development yoy (H1-24 vs. H1-23)



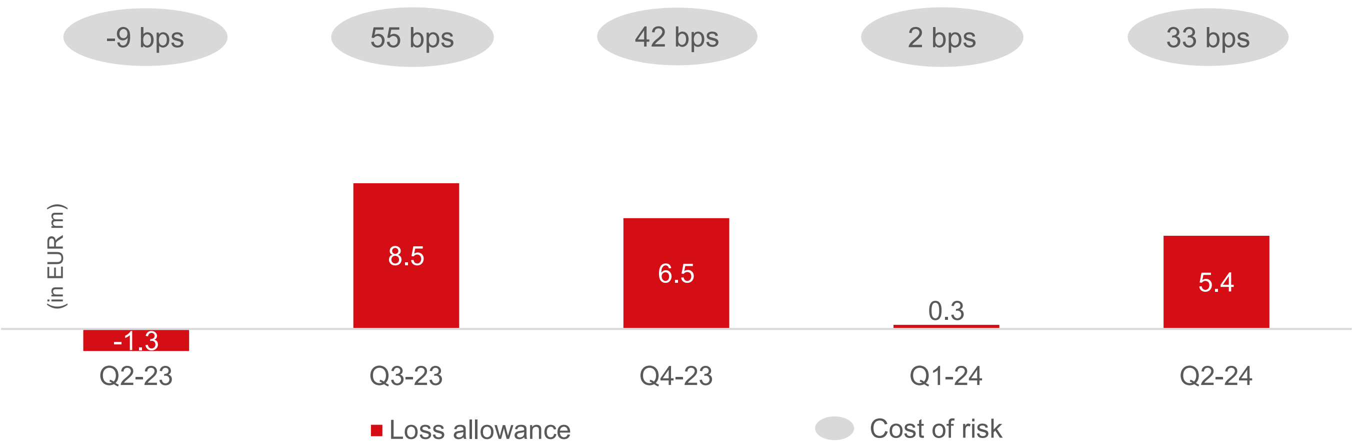
Admin expense split (H1-24)



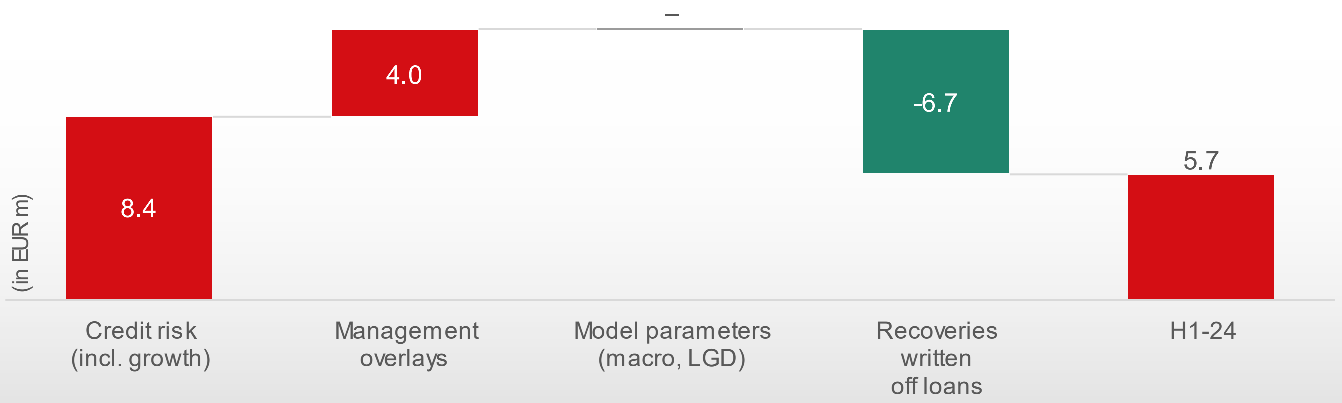
- Q2 personnel and administrative expenses of EUR 74.6m, up EUR 8.5m or 12.9% compared to Q1
  - Average staff numbers up by ~200 or 4.8%
  - Expenses for internal IT development up ~15%
  - Increased other expenses for marketing and branches
- H1 increase of EUR 26.3m YOY driven by strong investments in growth catalysts
  - Personnel expenses up EUR 12.9m mainly due to 14% increase in average number of staff (YOY up by ~600); average salaries up 8%
  - External IT costs +EUR 3.3m; marketing costs +EUR 1.8m; depreciation +EUR 1.5m
  - No material extraordinary items recorded in H1-24; but Q2 with seasonal costs (EUR 1.8m in deposit insurance contribution)

Loss allowance

Quarterly development



Provisioning overview (H1-24)

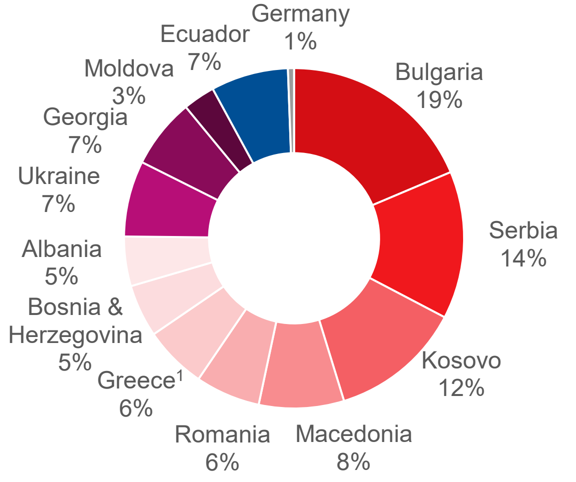


- Q2 loss allowance of EUR 5.4m, corresponding to cost of risk of 33 bps
  - Mainly driven by loss allowance booked for Ukrainian portfolio of EUR 3.3m
- H1 loss allowance of EUR 5.7m, or 18 bps cost of risk
  - EUR 4.0m additional management overlays booked, mainly for Ukraine
  - No parameter updates conducted
  - Steady level of recoveries of written off loans of EUR 6.7m
- Overlay stock at stable level of EUR 66.0m
  - EUR 40.2m on the level of banks outside Ukraine
  - EUR 25.8m on the level of PCB Ukraine

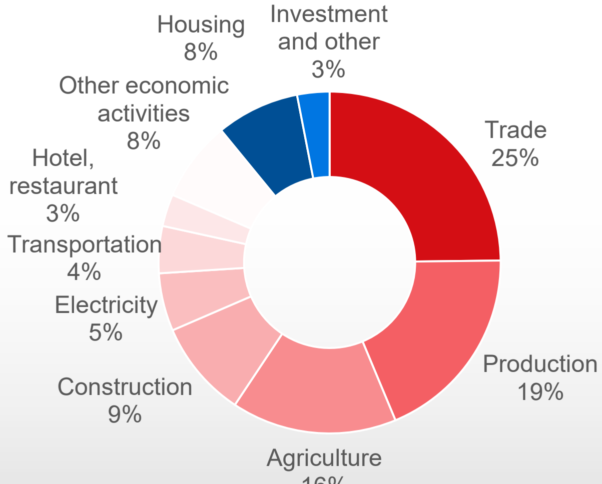
ProCredit HOLDING

Loan portfolio quality

Loan portfolio by geography

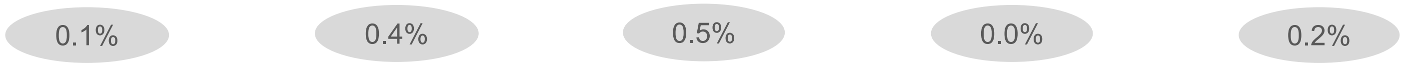


Loan portfolio by sector

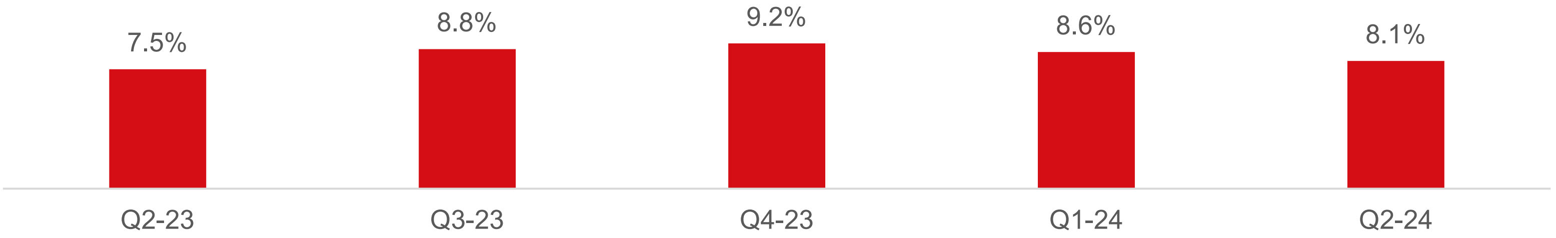


1) Greece via Bulgaria entity

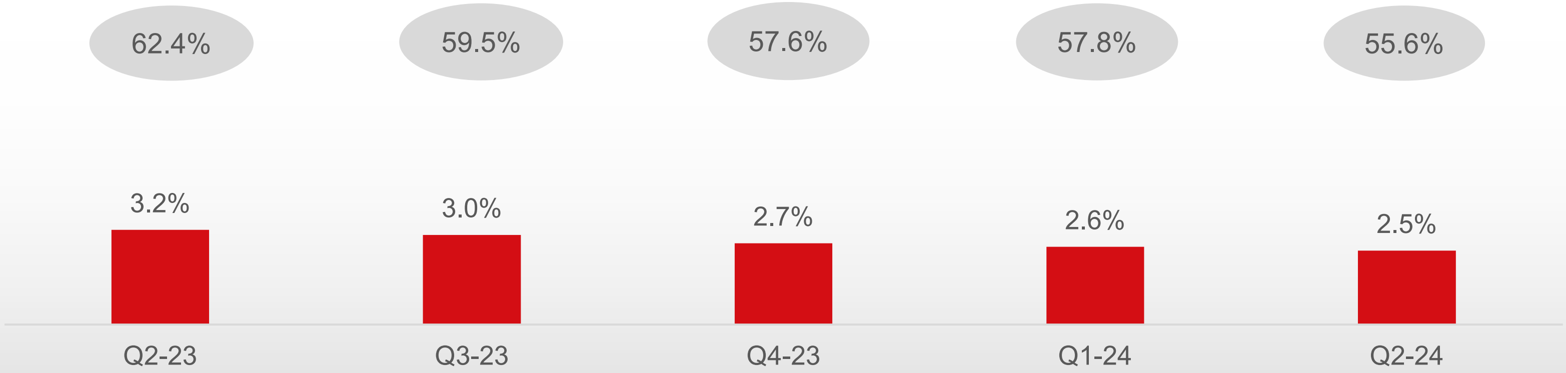
Net-write offs (annualised)



Stage 2



Stage 3 and coverage ratio

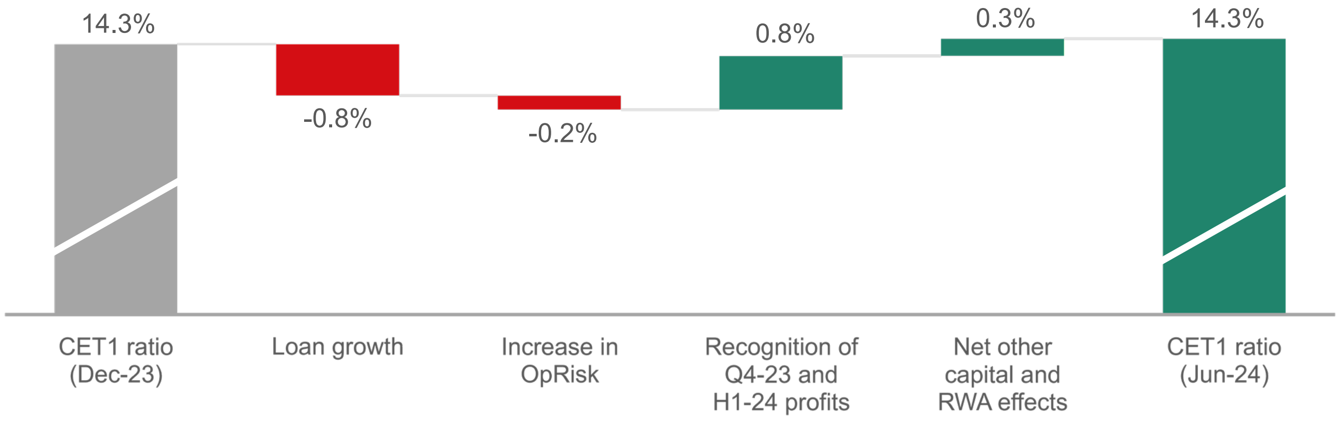


Regulatory capital, risk-weighted assets, capital ratios

Capitalisation overview

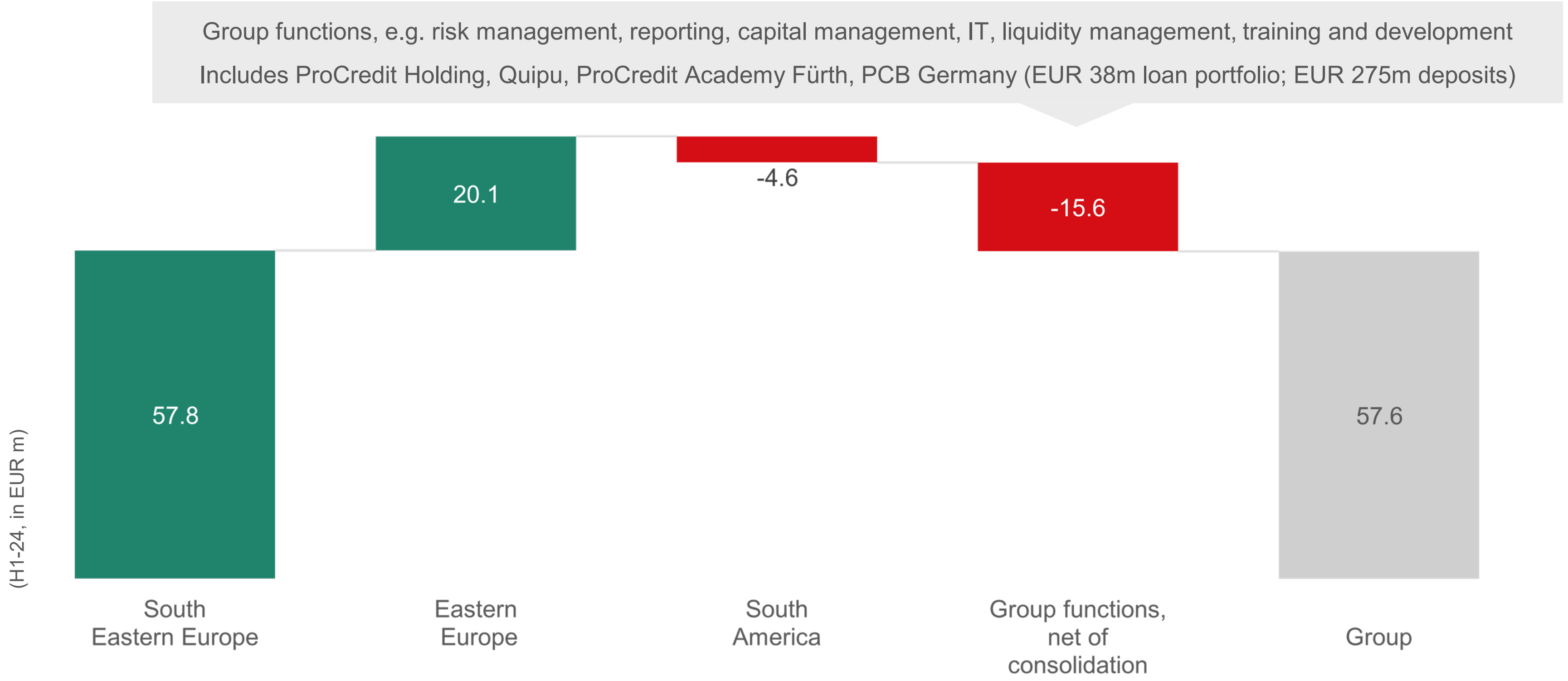
in EUR m	Dec-23	Jun-24
CET1 capital	885	937
Additional Tier 1 capital	0	0
Tier 1 capital	885	937
Tier 2 capital	95	217
Total capital	979	1,154
RWA total	6,193	6,540
RWA density (RWA / total assets)	63.5%	65.0%
CET1 capital ratio (fully loaded)	14.3%	14.3%
Total capital ratio	15.8%	17.7%
Leverage ratio	8.8%	9.0%

Development of CET1 capital ratio (fully loaded)



- CET1 ratio at 14.3% including recognition of H1-24 result
  - Capital ratios well above regulatory capital requirements of 9.3% CET1, 11.5% Tier 1, 14.3% Total capital
  - Stable CET1 ratio in H1-24 amid strong loan growth and increase in operational risk attributable to annual recalibration; 1/3 dividend accrual for H1-24 profits already deducted
- TCR increased by 1.9pp to 17.7% following successful EUR 125m Green Tier 2 issuance in Q2-24
- Implemented multiple RWA efficiency measures, improving RWA density to 65.0% from 69.0% as of Dec-22
  - Includes MIGA collaboration, securitization EIF in Bulgaria, real estate collateral in Bulgaria, EBRD guarantees
  - Seasonal increase of RWA / total asset ratio in H1-24 mainly related to additional operational risk RWA based on annual recalibration (standardized approach)
- Leverage ratio of 9.0% well above banking sector averages

Contribution of regional segments to group net income



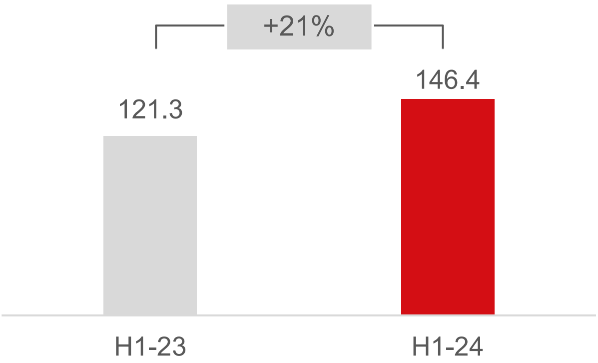
	South Eastern Europe	Eastern Europe	South America	Group functions, net of consolidation	Group
Customer loan portfolio (EUR m)	5,003	1,124	490	–	**6,656**
Change in customer loan portfolio	8.1%	4.6%	1.7%	–	**6.9%**
Cost-income ratio	55.1%	48.2%	134.9%	–	**64.1%**
Allocated equity (EUR m)	709	235	46	–	**1,004**
Return on equity[1]	16.4%	17.7%	-19.6%	–	**11.6%**

1) Based on average allocated segment equity

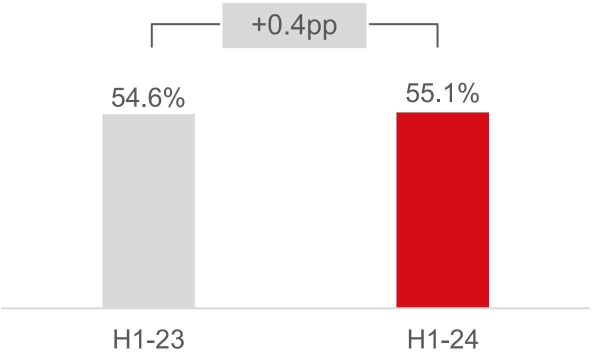
Segment South Eastern Europe

Segment key financials SEE

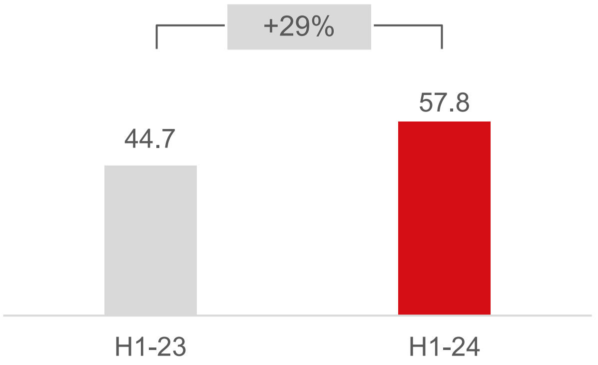
Operating income (€m)



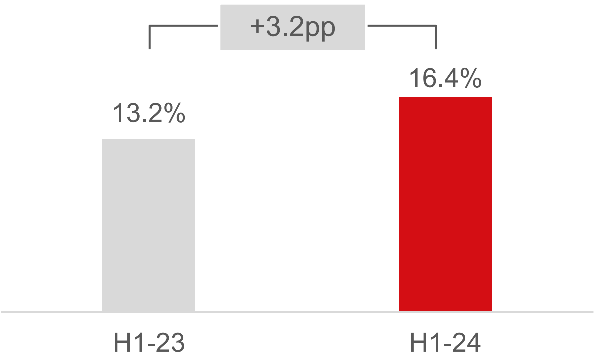
Cost-income ratio



Profit after tax (€m)



Return on equity



Individual bank development (H1-24)

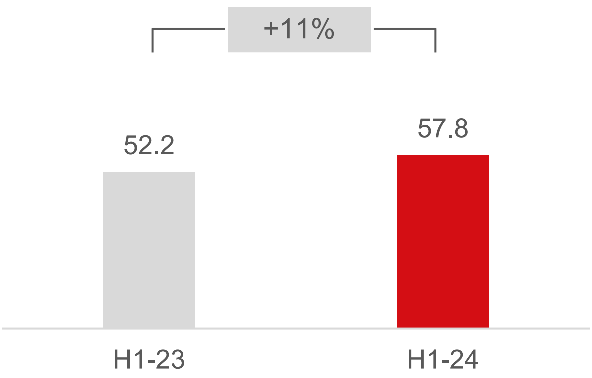
Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Bulgaria	20.6	46.1%	20.6%
Kosovo	13.7	47.9%	23.2%
Serbia	10.6	53.4%	13.0%
North Macedonia	6.8	50.6%	15.9%
Bosnia & Herzegovina	2.7	61.2%	11.5%
Romania	2.4	87.9%	9.8%
Albania	1.0	87.0%	4.8%

Increase yoy of >10pp on C/I Ratio and decrease of >5pp on RoE | *Increase yoy of 4-10pp on C/I Ratio and decrease 3-5pp on RoE* | *Decrease yoy of >10pp on C/I Ratio and increase of >5pp on RoE* | *Decrease yoy of 4-10pp on C/I Ratio and increase of 3-5pp on RoE* | *C/I Ratio +/- 4pp, RoE +/- 3pp*

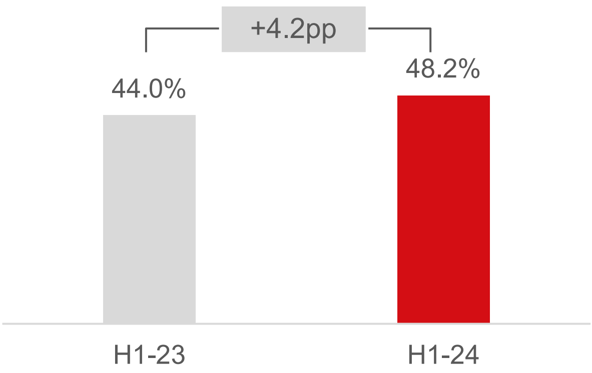
Segment Eastern Europe

Segment key financials EE

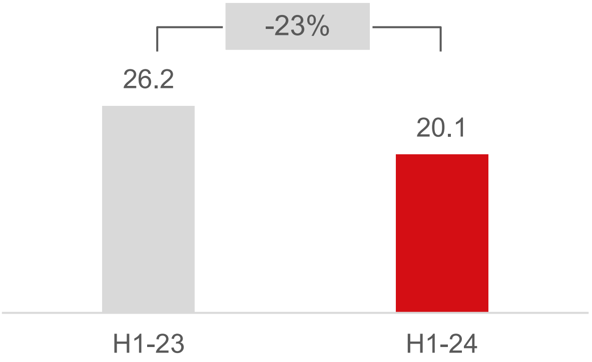
Operating income (€m)



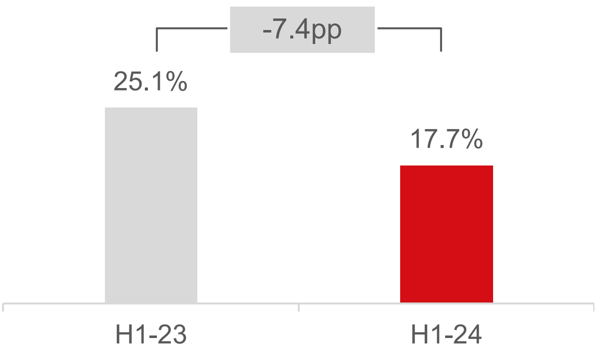
Cost-income ratio



Profit after tax (€m)



Return on equity



Individual bank development (H1-24)

Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Ukraine	11.2	35.1%	30.3%
Georgia	6.5	56.4%	12.5%
Moldova	2.4	73.6%	9.8%

Segment South America

Country	Profit after tax (€m)	Cost-income ratio	Return on equity
Ecuador	-4.6	134.9%	-19.6%

- *Increase yoy of >10pp on C/I Ratio and decrease of >5pp on RoE*
- *Increase yoy of 4-10pp on C/I Ratio and decrease of 3-5pp on RoE*
- *Decrease yoy of >10pp on C/I Ratio and increase of >5pp on RoE*
- *Decrease yoy of 4-10pp on C/I Ratio and increase of 3-5pp on RoE*
- *C/I Ratio +/- 4pp, RoE +/- 3pp*

ProCredit HOLDING

FY 2024 and medium-term outlook

FY 2024 outlook

► **Growth of the loan portfolio**	Around 10% (FX adjusted)
► **Return on equity (RoE)**	10% – 12% (based on up to 40bps cost of risk)
► **Cost-income ratio (CIR)**	Around 63% (with margin of +/- 1 ppt)
► **CET1 ratio, leverage ratio, dividend**	> 13.0% CET1 ratio, c. 9% leverage ratio, 1/3 dividend payout ratio

Medium-term outlook

In the medium-term, the group intends to grow its **loan portfolio to a level of > €10bn** and achieve a **share of green loans of at least 25%**. **Return on equity** is expected to reach a level of **around 13 – 14%**, based on over the cycle risk costs of 30 – 35 basis points. Cost-income ratio is expected to improve to a level of **around 57%**, excluding one-off effects.

Assumptions and risk factors

Risk factors that apply to the FY 2024 and medium-term outlook are included in the appendix of this presentation. The medium-term RoE outlook does not consider any upside potential in Ukraine: **Around +1.5 ppt on medium-term RoE.**

ProCredit HOLDING

Q&A

Strong impact track record over the decades

1980

ORIGIN
ProCredit with IPC: Supporting downscaling of financial institutions in developing countries to provide micro loans to the unbanked

1997-1998

Establishment of ProCredit as a **BANKING GROUP** and consolidation of ownership in ProCredit Holding

FIRST MICRO-FINANCE BANK in Bosnia and Herzegovina founded as a greenfield investment

Founding of **IMI** (now ProCredit Holding)

2003-2006

Opening of the ProCredit academies

GREEN LOANS granted for energy efficiency and renewable energy investments

ENVIRONMENTAL EXCLUSION LIST introduced group-wide in the bank´s Code of Conduct

MSME FINANCE
Shift of focus from micro lending to „Hausbank“ for SMEs

2008-2014

Introduction of a group-wide **ENVIRONMENTAL MANAGEMENT** approach, policy and governance structure

BANKING LICENCE IN GERMANY
Implementation of German regulatory standards, supervised by German banking authorities

2015-2017

LISTING of ProCredit Holding shares on Frankfurt Stock Exchange and first **ESG RATING**

2018-2020

Network of **EV CHARGING STATIONS** installed

Joined the **NET-ZERO BANKING ALLIANCE**

Joined the **UN GLOBAL COMPACT**

ProCredit institutions certified under **ISO 14001, EMAS and EDGE**

Introduction of our **PLASTIC STRATEGY**

GREEN BOND placement with the IFC for green investments by SMEs

PROCREDIT DIRECT
Digital banking approach for private clients fully implemented

DIRECT

2021-2022

Published **OUR RESPONSE ON FORCED LABOUR ALLEGATIONS** related to photovoltaic panel production in Xinjiang

Report on GHG emissions associated with the loan portfolio, following **PARTNERSHIP FOR CARBON ACCOUNTING FINANCIALS (PCAF)**

2023

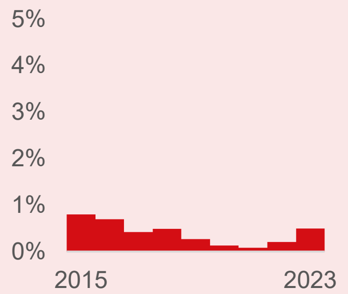
Commissioning of **PROENERGY**, our own 3MWp PV plant in Kosovo

Defining of emission reduction targets in accordance with **SCIENCE BASED TARGETS INITIATIVE (SBTi)**

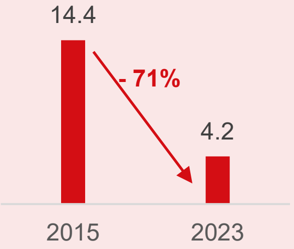
Conversion from KGaA to **AG**

Introduction of our **INCLUSIVE FINANCE** concept, with a focus on gender equity

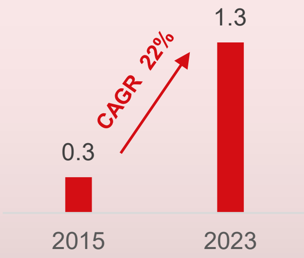
Consistently low net-write offs



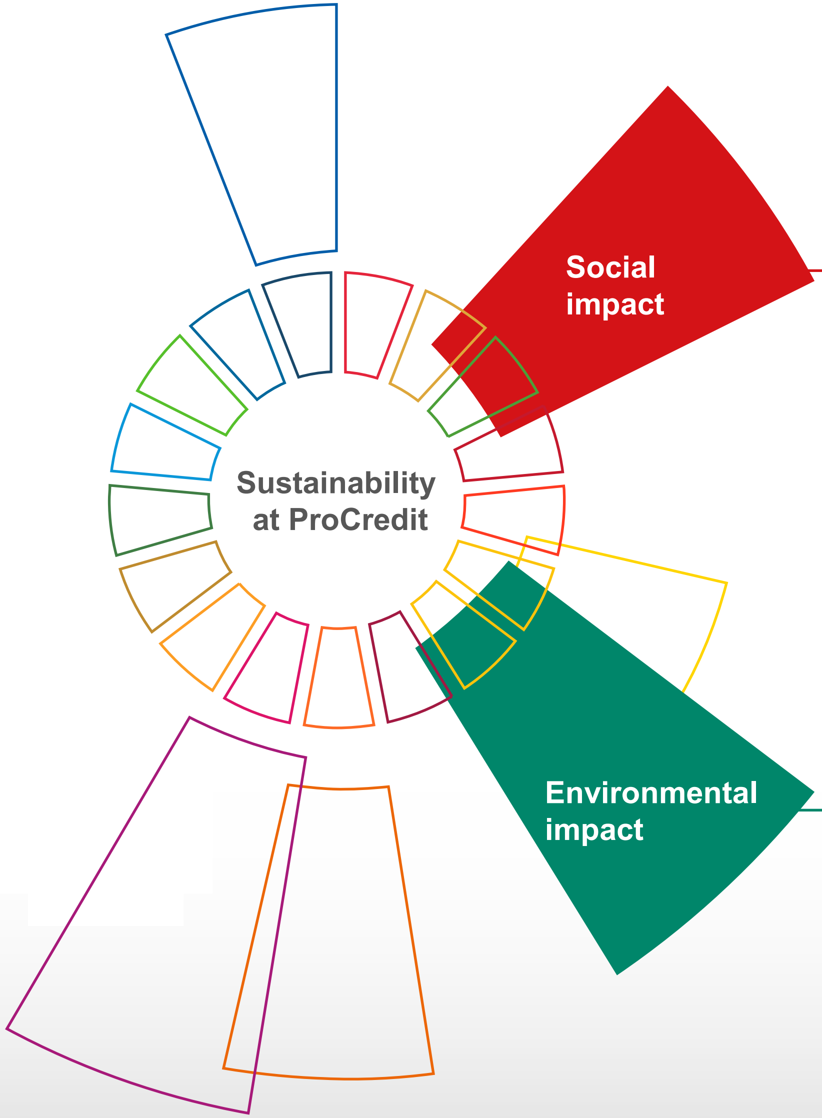
Strong reduction of CO_2 emissions (tCO_2)



Growing green loan portfolio (in €bn)



Impact in ProCredit today



Social impact

- Jobs and investment — 8 DECENT WORK AND ECONOMIC GROWTH; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
  - **KPI: Jobs**
    200k jobs supported by our SMEs
  - **KPI: Investment**
    64% of our lending goes to capital formation
- Diversity and inclusion — 5 GENDER EQUALITY
  - **KPI: Gender Equity**
    20% of our clients are women owned SMEs

Environmental impact

- Green energy — 7 AFFORDABLE AND CLEAN ENERGY
  - **KPI: Green Lending**
    20% Green LP / Total LP
- Climate action — 13 CLIMATE ACTION
  - **KPI: Emission Reduction**
    Carbon neutrality &
    SBTi commitment to net-zero

2023 sustainability highlights and developments

INTERNAL ENVIRONMENTAL INDICATORS

61% electric and hybrid plug-in cars in car fleet

7.4% decrease in energy consumption per employee

6 premises certified by EDGE

7.8% decrease in indoor water consumption per employee

GREEN LENDING

9,439 total number of green loans

EUR **1,268.3m** total green loan portfolio

20.4% of green loans in total portfolio

191,9 $ktCO_2$ emissions avoided through RE projects

CLIENTS

total number of business loan clients **32,244**

23% of clients are from the agriculture sector

13% of clients are from the production and manufacturing sectors

JOBS SUPPORTED THROUGH OUR BUSINESS CLIENTS

193,344 total employment (estimated number)

42% female employment

15-25 y **7%** youth employment

EMPLOYEES

total number of employees

54% female representation in middle management

114 hours of training per employee

annual investment in employee training EUR **9.4m**

ProCredit HOLDING

Appendix

A. Impact reporting

B. P&L and balance sheet

C. Loan portfolio

D. Information on segment and bank level

E. Capital, liquidity and other information

H1 2024 results at a glance

In EUR m		Q2-23	Q2-24	H1-23	H1-24	Y-o-Y
Income statement	Net interest income	80.2	90.5	155.7	180.6	24.9
	Net fee and commission income	14.9	15.3	28.9	29.3	0.5
	Other operating income (net)	2.9	6.8	7.2	9.8	2.6
	Operating income	98.0	112.6	191.8	219.7	27.9
	Personnel expenses	28.8	37.1	56.4	69.3	12.9
	Administrative expenses	29.8	37.6	58.1	71.5	13.4
	Loss allowance	-1.3	5.4	0.5	5.7	5.2
	Tax expenses	6.2	8.4	12.7	15.6	3.0
	Profit after tax	34.6	24.1	64.1	57.6	-6.5
Key performance indicators	Change in customer loan portfolio	1.6%	3.8%	0.8%	6.9%	6.1 pp
	Cost-income ratio	59.7%	66.3%	59.7%	64.1%	4.4 pp
	Return on equity	15.0%	9.5%	14.2%	11.6%	-2.6 pp
	CET1 ratio (fully loaded)	14.2%	14.3%	14.2%	14.3%	0.2 pp
Additional indicators	Net interest margin	3.6%	3.6%	3.5%	3.6%	0.2 pp
	Net write-off ratio	0.1%	0.2%	0.1%	0.2%	0.1 pp
	Credit impaired loans (Stage 3)	3.2%	2.5%	3.2%	2.5%	-0.7 pp
	Cost of risk	-9 bps	33 bps	2 bps	18 bps	16 bp
	Stage 3 loans coverage ratio	62.4%	55.6%	62.4%	55.6%	-6.7 pp
	Book value per share (EUR)	15.9	17.1	15.9	17.1	1.1
	Deposit-to-loan ratio	104.9%	113.4%	104.9%	113.4%	8.5 pp

Overview of quarterly financial development

	In EUR m	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24
Income statement	Net interest income	80.2	89.0	92.6	90.1	90.5
	Net fee and commission income	14.9	14.4	14.3	14.1	15.3
	Other operating income (net)	2.9	6.0	4.5	3.0	6.8
	Operating income	98.0	109.4	111.4	107.2	112.6
	Personnel expenses	28.8	31.4	32.9	32.2	37.1
	Administrative expenses	29.8	31.0	37.2	33.9	37.6
	Loss allowance	-1.3	8.5	6.5	0.3	5.4
	Tax expenses	6.2	8.6	15.4	7.2	8.4
	Profit after tax	34.6	29.9	19.4	33.5	24.1
Key performance indicators	Change in customer loan portfolio	1.6%	1.1%	0.0%	3.0%	3.8%
	Cost-income ratio	59.7%	57.1%	62.9%	61.7%	66.3%
	Return on equity	15.0%	12.5%	7.9%	13.6%	9.5%
	CET1 ratio (fully loaded)	14.2%	14.9%	14.3%	14.3%	14.3%
Additional indicators	Net interest margin	3.6%	3.9%	3.8%	3.7%	3.6%
	Net write-off ratio	0.1%	0.4%	0.5%	0.0%	0.2%
	Credit impaired loans (Stage 3)	3.2%	3.0%	2.7%	2.6%	2.5%
	Cost of risk	-9 bps	55 bps	42 bps	2 bps	33 bps
	Stage 3 loans coverage ratio	62.4%	59.5%	57.6%	57.8%	55.6%
	Book value per share (EUR)	15.9	16.5	16.7	17.3	17.1
	Deposit-to-loan ratio	104.9%	111.4%	116.5%	116.2%	113.4%

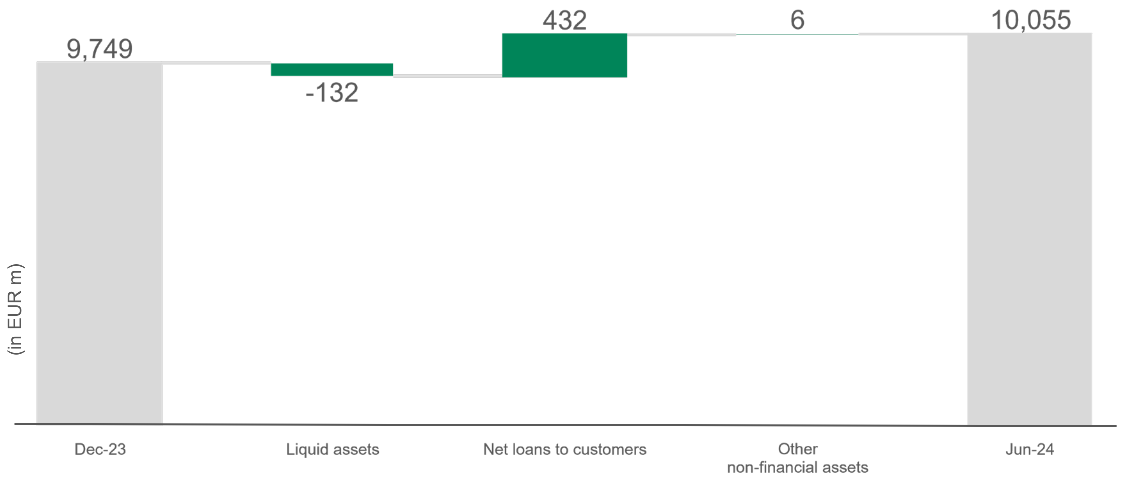
ProCredit HOLDING

Balance sheet

in EUR m	Dec-23	Jun-24
Assets		
Cash and central bank balances	2,348	2,110
Loans and advances to banks	372	420
Investment securities	751	807
Loans and advances to customers	6,226	6,656
Loss allowance for loans to customers	-197	-195
Derivative financial assets	8	9
Property, plant and equipment	137	140
Other assets	103	107
Total assets	**9,749**	**10,055**
Liabilities		
Liabilities to banks	1,128	1,065
Liabilities to customers	7,254	7,549
Derivative financial instruments	1	0
Debt securities	147	107
Other liabilities	96	84
Subordinated debt	139	245
Total liabilities	**8,765**	**9,051**
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	626	646
Translation reserve	-85	-85
Revaluation reserve	2	3
Equity attributable to ProCredit shareholders	**984**	**1,004**
Total equity	**984**	**1,004**
Total equity and liabilities	**9,749**	**10,055**

Balance sheet development

YTD asset development



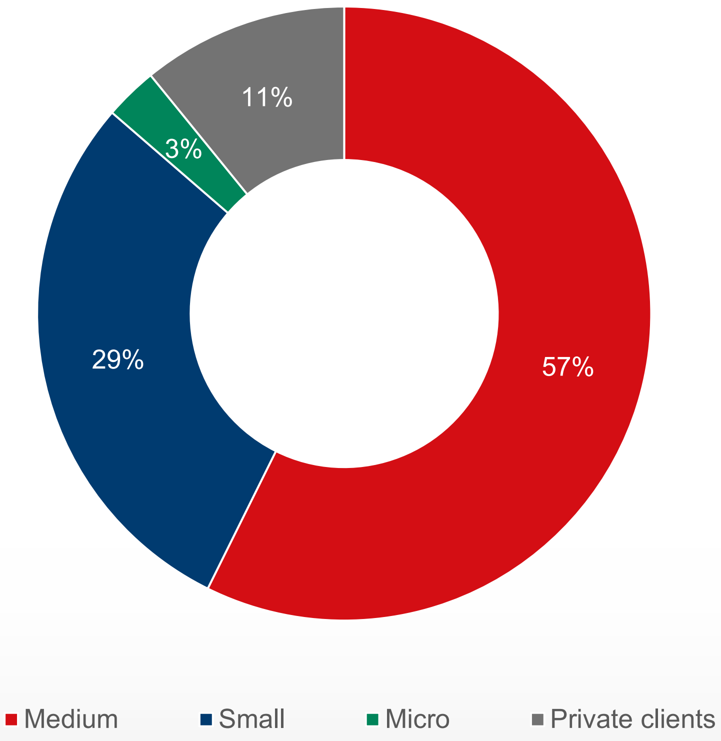
YTD liabilities and equity development

- Simple balance sheet structure with 63% of assets net loans to customers, 23% cash and cash equivalents and 14% other assets
- YTD increase driven by strong loan growth

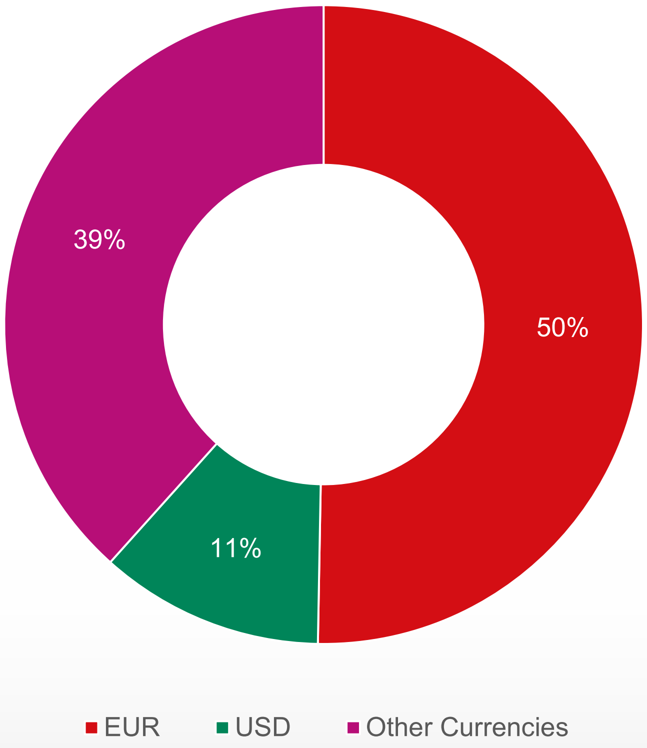
- Liabilities and equity structure with 73% liabilities to customers, 13% liabilities to banks, 10% equity and 4% other liabilities
- YTD increase mainly driven by strong growth in customer deposits

Structure of the loan portfolio by segment and currency

Loan portfolio by segment

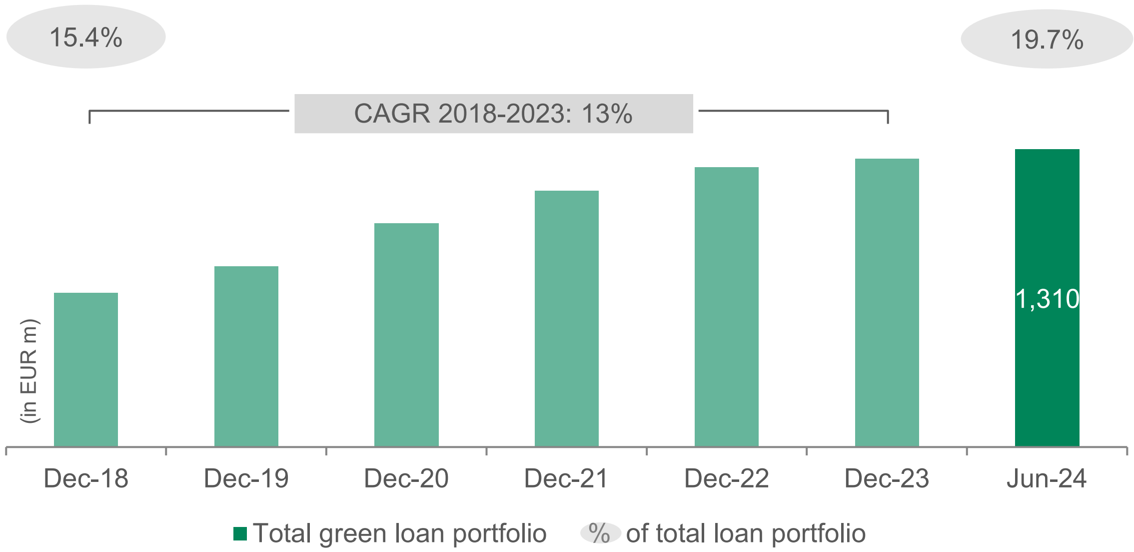


Loan portfolio by currency

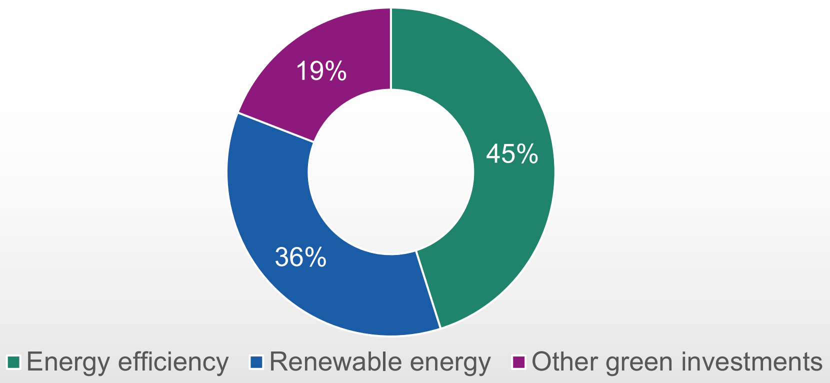


Development of green loan portfolio

Green loan portfolio growth



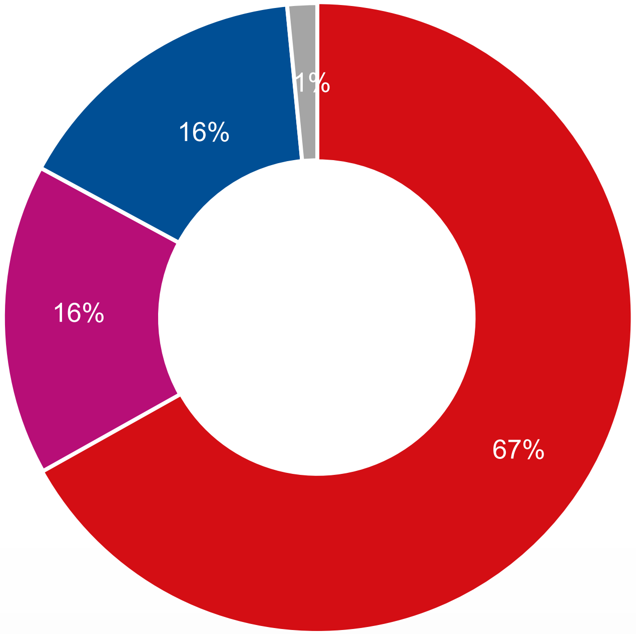
Structure of green loan portfolio



- Green loan portfolio amounting to EUR 1.3bn, representing 20% of total loan portfolio
- 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 collateral

Collateral by type (FY 2023)



Total: EUR 4.9 bn

■ Immovable properties ■ Financial guarantees ■ Other ■ Cash collateral

- Majority of collateral consists of mortgages
- Significant 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

ProCredit HOLDING

Appendix

A. Impact reporting

B. P&L and balance sheet

C. Loan portfolio

D. Information on segment and bank level

E. Capital, liquidity and other information

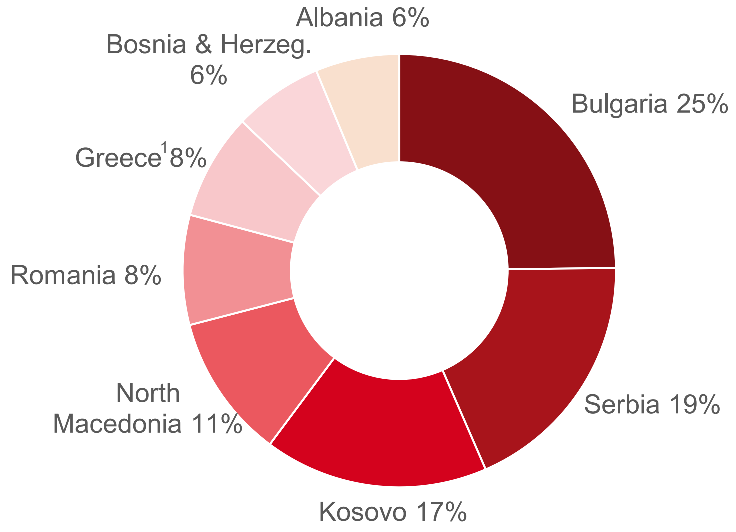
ProCredit HOLDING

Income statement by segment

01.01.- 30.06.2024 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	32.1	86.5	168.8	26.8	-21.5	292.7
of which inter-segment	12.9	4.8	3.8	0.0	0.0	0.0
Interest and similar expenses	31.6	37.5	46.8	17.7	-21.5	112.2
of which inter-segment	12.0	2.5	4.5	2.5	0.0	0.0
Net interest income	**0.4**	**49.0**	**122.1**	**9.1**	**0.0**	**180.6**
Fee and commission income	8.0	7.2	35.5	1.0	-6.1	45.6
of which inter-segment	5.9	0.0	0.2	0.0	0.0	0.0
Fee and commission expenses	1.1	4.0	16.3	0.9	-6.1	16.2
of which inter-segment	0.1	1.8	4.0	0.2	0.0	0.0
Net fee and commission income	**7.0**	**3.1**	**19.1**	**0.1**	**0.0**	**29.3**
Result from foreign exchange transactions	1.1	4.8	8.2	0.1	-0.1	14.1
Result from derivative financial instruments	0.0	0.0	0.2	0.0	0.0	0.3
Result on derecognition of financial assets measured at amortised cost	0.0	0.0	0.0	0.0	0.0	0.0
Net other operating income	86.3	0.9	-3.3	0.1	-88.5	-4.5
of which inter-segment	84.7	1.2	2.0	0.6	0.0	0.0
Operating income	**94.8**	**57.8**	**146.4**	**9.4**	**-88.6**	**219.7**
Personnel expenses	22.9	9.8	31.6	4.9	0.0	69.3
Administrative expenses	29.8	18.1	49.0	7.7	-33.0	71.5
of which inter-segment	6.2	7.7	16.6	2.5	0.0	0.0
Loss allowance	0.1	4.4	-0.2	1.4	0.0	5.7
Profit before tax	**42.1**	**25.6**	**65.9**	**-4.7**	**-55.6**	**73.2**
Income tax expenses	2.1	5.5	8.2	-0.1	0.0	15.6
Profit of the period	**40.0**	**20.1**	**57.8**	**-4.6**	**-55.6**	**57.6**

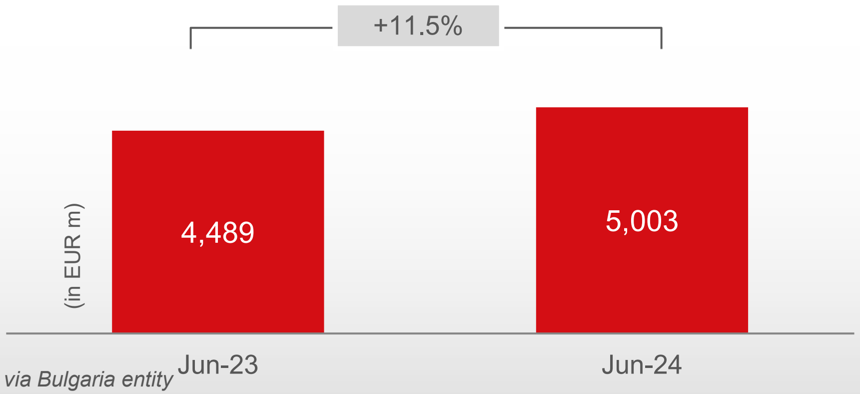
Segment South Eastern Europe

Regional loan portfolio breakdown



Total: EUR 5,003m (75% of gross loan portfolio)

Loan portfolio growth



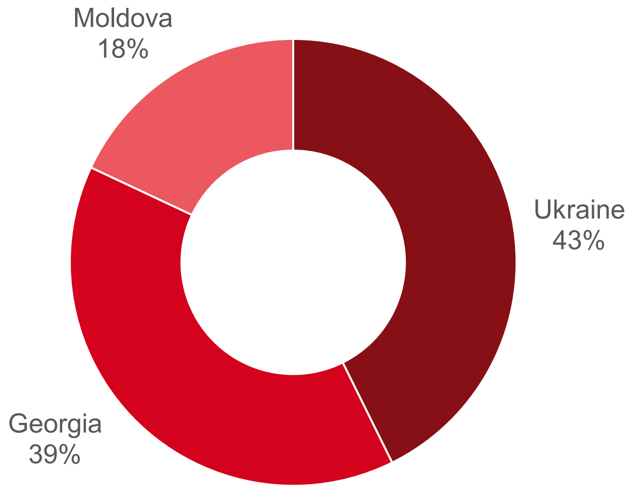
Key financial data

(in EUR m)	H1-23	H1-24
Net interest income	99.5	**122.1**
Net fee and commission income	18.4	**19.1**
Other operating income (net)	3.4	**5.1**
Operating income	121.3	**146.4**
Personnel expenses	25.2	**31.6**
Admininistrative expenses	41.1	**49.0**
Loss allowance	4.5	**-0.2**
Tax expenses	5.8	**8.2**
Profit after tax	44.7	**57.8**
Change in customer loan portfolio	2.1%	**8.1%**
Deposit-to-loan ratio	104.3%	**110.3%**
Net interest margin	3.2%	**3.5%**
Cost-income ratio	54.6%	**55.1%**
Return on Equity	13.2%	**16.4%**

1) Greece via Bulgaria entity

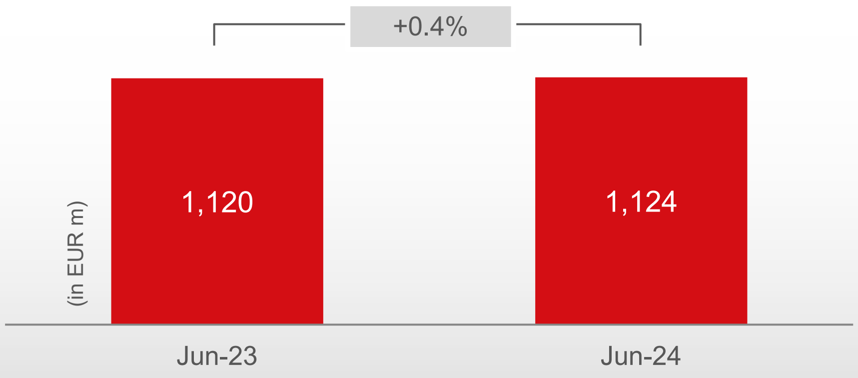
Segment Eastern Europe

Regional loan portfolio breakdown



Total: EUR 1,124m (17% of gross loan portfolio)

Loan portfolio growth

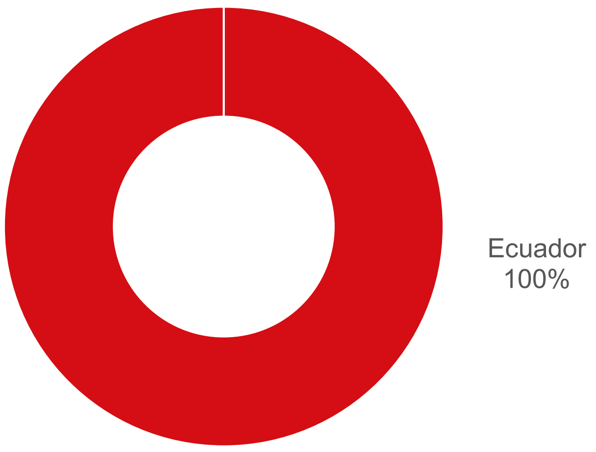


Key financial data

(in EUR m)	H1-23	H1-24
Net interest income	44.9	**49.0**
Net fee and commission income	3.5	**3.1**
Other operating income (net)	3.8	**5.7**
Operating income	52.2	**57.8**
Personnel expenses	8.9	**9.8**
Admininistrative expenses	14.1	**18.1**
Loss allowance	-3.0	**4.4**
Tax expenses	6.0	**5.5**
Profit after tax	26.2	**20.1**
Change in customer loan portfolio	-3.5%	**4.6%**
Deposit-to-loan ratio	105.5%	**119.6%**
Net interest margin	5.1%	**5.3%**
Cost-income ratio	44.0%	**48.2%**
Return on Equity	25.1%	**17.7%**

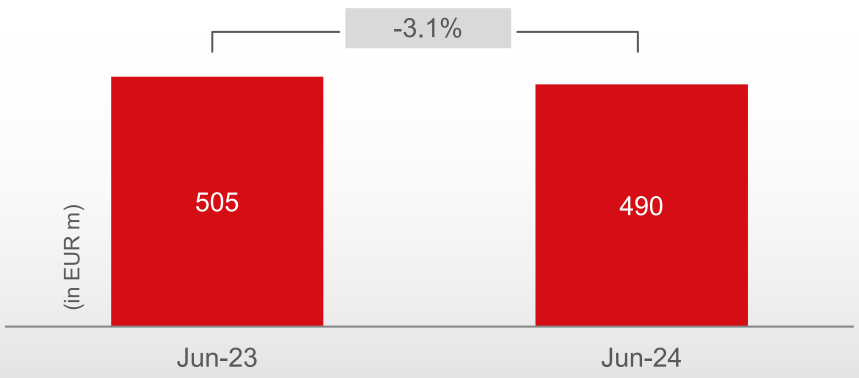
Segment South America

Regional loan portfolio breakdown



Total: EUR 490m (7% of gross loan portfolio)

Loan portfolio growth



Key financial data

(in EUR m)	H1-23	H1-24
Net interest income	10.0	**9.1**
Net fee and commission income	0.1	**0.1**
Other operating income (net)	-0.3	**0.2**
Operating income	9.8	**9.4**
Personnel expenses	4.1	**4.9**
Admininistrative expenses	5.9	**7.7**
Loss allowance	-0.6	**1.4**
Tax expenses	0.9	**-0.1**
Profit after tax	-0.4	**-4.6**
Change in customer loan portfolio	-0.8%	**1.7%**
Deposit-to-loan ratio	69.4%	**84.1%**
Net interest margin	3.2%	**3.0%**
Cost-income ratio	101.4%	**134.9%**
Return on Equity	-1.3%	**-19.6%**

Key figures per ProCredit bank (as per H1 2024)

Country	Bulgaria	Serbia	Kosovo	North Macedonia	Romania	Bosnia & Herzegovina
Customer loan portfolio (EUR m)	1,638	934	837	539	410	333
Change in customer loan portfolio (%)	8.0%	2.9%	11.8%	6.1%	7.1%	11.6%
Credit impaired loans (Stage 3)	1.0%	3.2%	1.3%	1.8%	1.2%	1.8%
Profit after tax (EUR m)	20.6	10.6	13.7	6.8	2.4	2.7

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

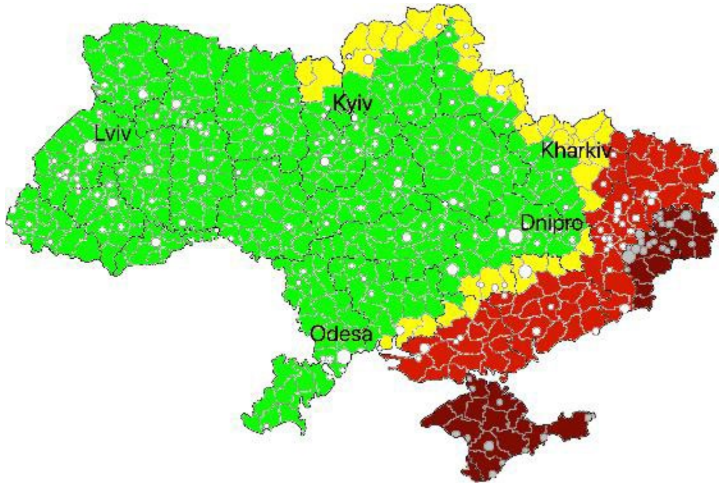
Country	Albania	Ukraine	Georgia	Moldova	Ecuador	Germany
Customer loan portfolio (EUR m)	313	480	442	203	490	38
Change in customer loan portfolio (%)	18.2%	-3.5%	9.8%	15.5%	1.7%	-11.4%
Credit impaired loans (Stage 3)	1.8%	5.9%	3.0%	2.1%	7.2%	0.0%
Profit after tax (EUR m)	1.0	11.2	6.5	2.4	-4.6	5.7

Key figures for ProCredit Bank Ukraine

Development since 2021, before Russian invasion in 2022

(in EUR m)	FY-21	FY-22	FY-23
Selected financial indicators			
Loan portfolio	757	582	497
% of group	12.8%	9.5%	8.0%
% of portfolio in red zone	n/a	10.1%	4.0%
Loss allowance	0.3	86.7	5.5
Profit after tax	23.7	-51.8	17.7
RoE	19.9%	-55.5%	28.0%

Regional risk classification



Risk zone by business location	% of PCB Ukraine loan portfolio	% of PCH group loan portfolio
Dark Red	0.0%	0.0%
Red	3.3%	0.2%
Yellow	11.0%	0.8%
Green	85.7%	6.2%

- *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
- *Low risk.* Districts with relatively lower risk to be affected

Note: Loans to private clients included in green category

Quarterly KPI update

	Q1-24	Q2-24
Staff information		
Number of staff	346	347
Change qoq %	4.0%	0.3%
Loan portfolio and quality		
Loan portfolio (EURm)	456	480
% of group	7.1%	7.2%
Share of Stage-3	6.8%	5.9%
Coverage ratio Stage-3	85%	83%
Income statement (EURm)		
Net interest income	16.0	14.6
Net fee and commission income	0.8	1.0
Loss allowance	1.5	3.3
Profit after tax	6.9	4.4
Key metrics		
Cost-income ratio	32.7%	37.7%
RoE	37.6%	22.6%
Deposit to loan ratio	163%	156%
Local capital buffer	> 5pp	> 5pp

ProCredit
HOLDING

Appendix

A. Impact reporting

B. P&L and balance sheet

C. Loan portfolio

D. Information on segment and bank level

E. Capital, liquidity and other information

CASE STUDY

Successful Tier 2 placement in Apr-24 supporting the group's medium-term growth ambitions

ProCredit Holding AG successfully placed EUR 125m Green Tier 2 Bonds

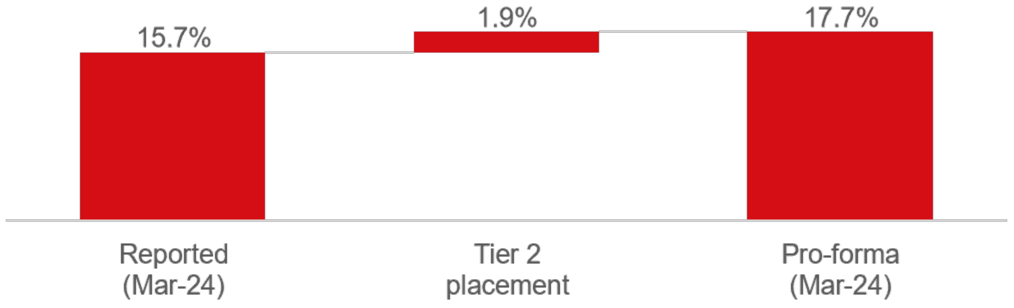
Summary of transaction:

- On 25-Apr-24, ProCredit Holding successfully placed green Tier 2 subordinated bonds
- Strong demand enabled ProCredit Holding to increase the originally expected placement volume from EUR 100m to EUR 125m
- The bonds were placed with >20 international and domestic institutional investors
- Investor demand for the bonds was geographically diverse, with Luxembourg (28%), the UK (28%), France (12%) and the US (12%) accounting for the largest volumes
- The transaction was concluded under the ProCredit Group Green Bond Framework, on which Sustainalytics has provided a second party opinion
- As a result of the transaction, the group's total capital ratio increased by ~2pp to a level of 17.7% (pro-forma as of Mar-24)

Main statistics:

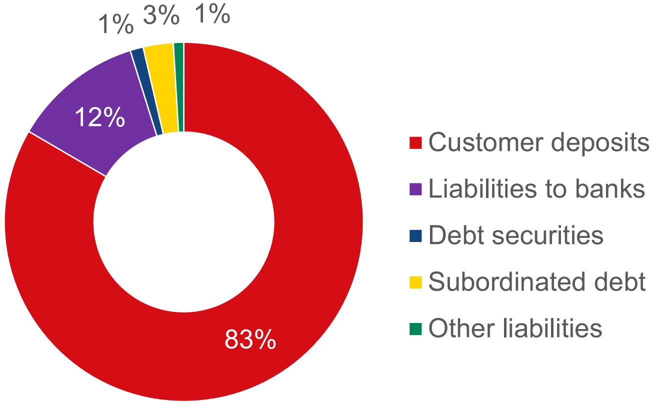
ISIN	DE000A383C84
Issue date	25.04.2024
Rating issuer / issue	BBB / BB- (Fitch)
Volume	EUR 125m
Coupon / spread	9.5% / 6.63%
Tenor	10.25NC5.25
Listing	Euro MTF, Luxembourg Stock Exchange

Pro-forma total capital ratio (TCR):



Funding, rating and liquidity

Funding sources



Total liabilities: EUR 9.1 bn

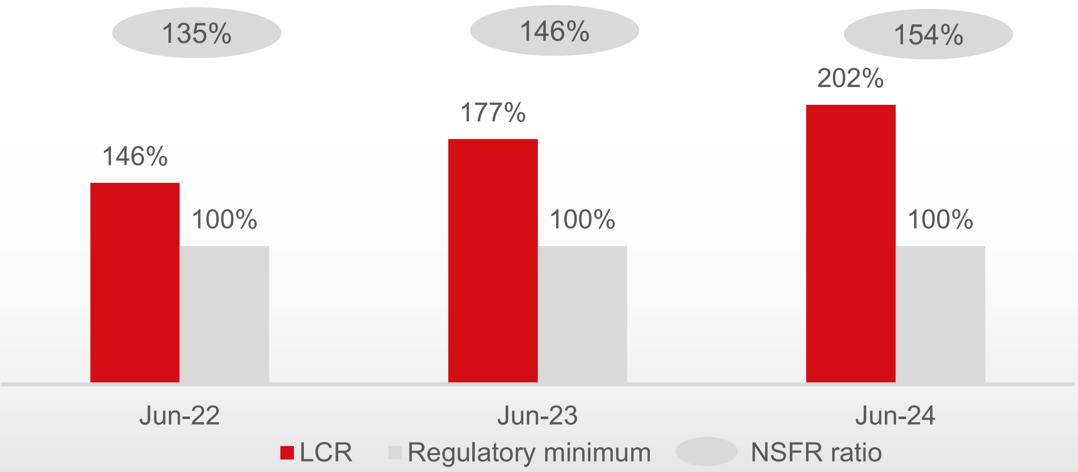
Deposit-to-loan ratio development

Rating

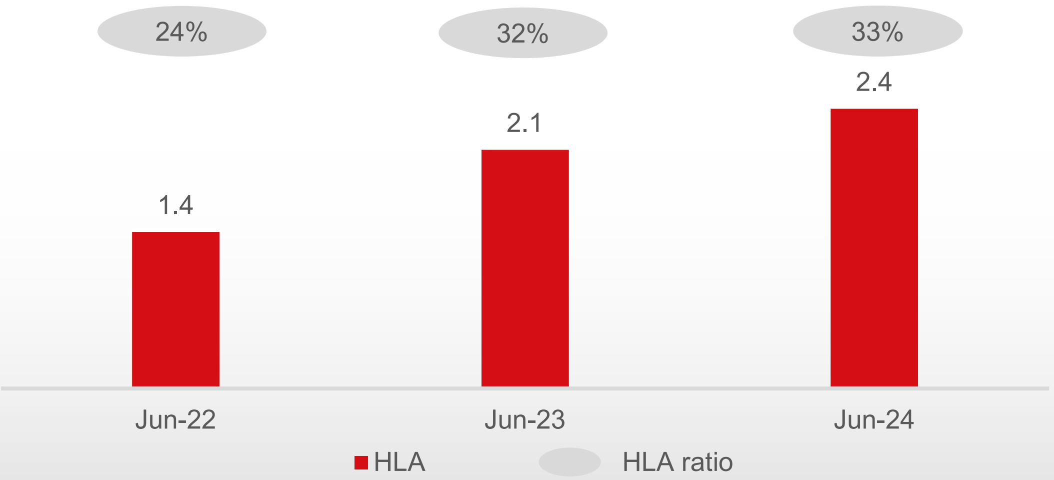
BBB (stable)

ProCredit Holding rating by Fitch, last affirmed on 23 June 2023

Liquidity coverage ratio (LCR) and NSFR

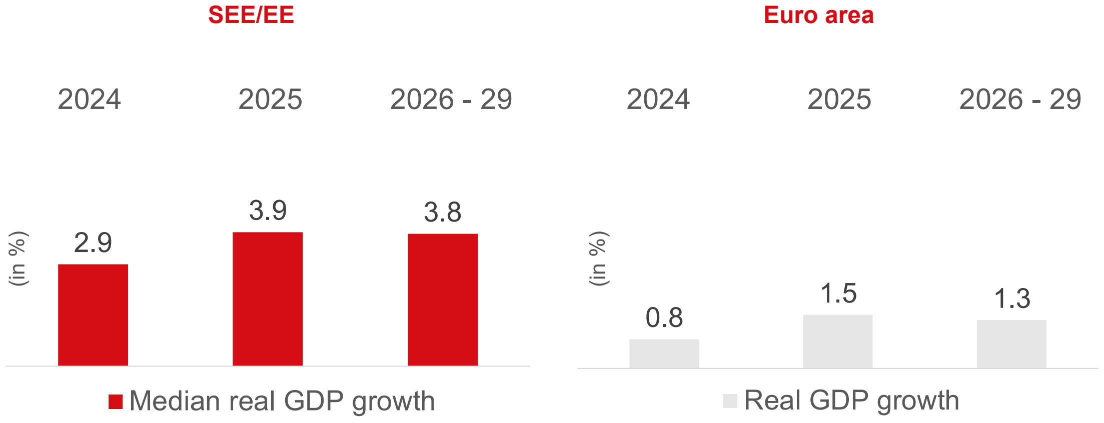


Highly liquid assets (HLA) and HLA ratio

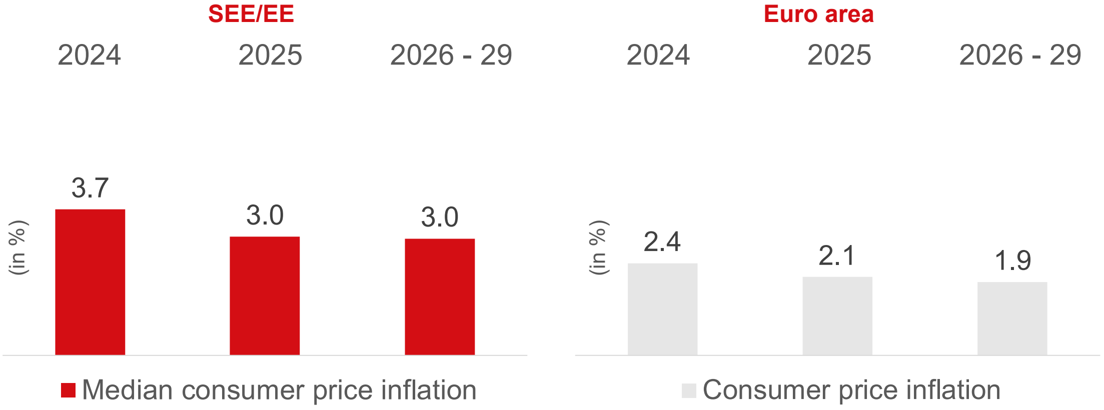


Strategic group positioning on SEE/EE, with positive expected GDP development and increased international focus on the region

GDP outlook for SEE/EE remains intact, well above Euro area



Inflation expected to decrease in 2024 and thereafter



Note: Inflation figures based on average period consumer prices; Source: IMF World Economic Outlook Apr-24

Macroeconomic environment / key current themes

Expected GDP growth

- Last update of GDP growth estimates by IMF in April with decreased outlook for Eurozone, 2024 at 0.8% vs 1.2% before
- 2024e median GDP growth in SEE/EE at 2.9%; resilience of the region demonstrated by intact mid-term GDP growth outlook of around 4% p.a.
- Risk factors to macro environment incl. middle east conflict

Regional focus on SEE/EE

- Increased momentum regarding EU accession; currently 8 countries in SEE/EE status as candidates for EU membership
- High level of investment appetite and FDI inflows
- Ongoing, intensified discussions Serbia, Kosovo and EU

War on Ukraine

- Still ongoing with significant human and economic losses
- Ukraine GDP outlook of 3.2% in 2024e and 6.5% in 2025e, however, still subject to high risks as war continues

Inflation outlook

- Decrease in inflation levels
- Reversion to a ~3% level expected within 2024/25, depending on country; lack of labor key constraint in many industries

Interest rate policies

- Many policy rates have stabilized at high levels, with some reductions particularly in EE segment
- ECB with lowered interest rates in Jun-24; potential divergence between ECB and FED on rates development

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:

- A potential further escalation of the war in Ukraine represents a significant risk factor for our guidance and could be reflected in increased cost of risk.
- Additional risk factors include negative economic impacts related to major disruptions in our countries of operation, intensified supply-chain and energy-sector disruptions, adverse changes in our funding markets, significant changes in foreign trade or monetary policy, a deterioration in interest rate margins particularly in countries with rate ceilings (Bosnia and Herzegovina, Ecuador and Kosovo) to the extent that higher funding costs cannot be fully passed on to customers due to the rate ceilings, an increase in inflation rates and pronounced exchange rate fluctuations.

(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	Location	Event information
22.08.2024	Hamburg	Hamburger Investorentage
14.11.2024		Quarterly Financial Report as of 30 September 2024
25.11.2024 – 27.11.2024	Frankfurt/ Main	Deutsches Eigenkapitalforum 2024

Investor Relations

ProCredit Holding AG
Investor Relations Team

tel.: + 49 69 951 437 300
e-mail: PCH.ir@procredit-group.com

Media Relations

ProCredit Holding AG
Andrea Kaufmann

tel.: +49 69 951 437 0
e-mail: PCH.media@procredit-group.com

ProCredit HOLDING

Disclaimer

The material in this presentation and further supporting documents have been prepared by ProCredit Holding AG, Frankfurt am Main, Federal Republic of Germany (“ProCredit Holding”) and are general background information about the ProCredit group’s activities current as at the date of this presentation. This information is given in summary form and does not purport to be complete. Information in this presentation and further supporting documents, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities or other financial products or instruments and does not take into account your particular investment objectives, financial situation or needs. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice. All securities and financial product or instrument transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments and, in international transactions, currency risk.

This presentation and further supporting documents may contain forward-looking statements including statements regarding our intent, belief or current expectations with respect to ProCredit Holding’s or the ProCredit group’s businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Readers are cautioned not to place undue reliance on these forward-looking statements. Insofar as not required by law, ProCredit Holding does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside ProCredit Holding’s control. Past performance is not a reliable indication of future performance.