

## **ProCredit Holding AG**

ProCredit Holding AG updates guidance for group return on equity for current financial year

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Frankfurt am Main, 5 November 2024 – Today, the Management Board of ProCredit Holding AG approved an updated guidance for the group's return on equity for the 2024 financial year. The return on equity is now expected to be around 10% (previous guidance: 10-12%).

The adjustment was made in response to the expectation of the Management Board that the income tax rate for Ukrainian banks will be increased from 25% to 50% in 2024, more difficult macroeconomic conditions for the ProCredit Bank in Ecuador and the impact of the group's cost-income ratio being higher than previously expected.

The group's cost-income ratio guidance for the 2024 financial year was also updated today. The group's cost-income ratio is now expected to be around 66% (previous guidance: 63% +/- 1 percentage point), as key strategic investments and projects related to the group's business strategy, as presented at the Capital Markets Day in March 2024, were driven forward faster than expected. These investments are aimed at achieving the medium-term goal of growing the loan portfolio to more than EUR 10 billion, allowing the group to realise economies of scale and reach the projected medium-term return on equity of around 13-14%.

The guidance for loan portfolio growth of the group for the 2024 financial year was also updated today. The group's loan portfolio is now expected to grow by more than 10% (previous guidance: around 10% adjusted for currency effects) reflecting the stronger-

than-expected dynamics of the group's loan portfolio so far since the beginning of the year.

The guidance for a CET1 ratio of over 13% and a leverage ratio of around 9% (each at the end of the 2024 financial year) has been confirmed in the course of the adjustments.

The ProCredit group will publish its quarterly report for the third quarter on 14 November 2024.

End of Inside Information

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Information and Explanation of the Issuer to this announcement:

### Contact

Investor Relations, ProCredit Holding AG, Tel.:+ 49 69 95 14 37 0, e-mail: pch.ir@procredit-group.com

### **About ProCredit Holding AG**

ProCredit Holding AG, based in Frankfurt am Main, Germany, is the parent company of the development-oriented ProCredit group, which consists of commercial banks for small and medium enterprises (SMEs). In addition to its operational focus on South Eastern and Eastern Europe, the ProCredit group is also active in South America and Germany. The company's shares are traded on the Prime Standard segment of the Frankfurt Stock Exchange. The main shareholders of ProCredit Holding AG include the strategic investors Zeitinger Invest GmbH and ProCredit Staff Invest GmbH & Co KG (the investment vehicle for ProCredit staff), KfW, the Dutch DOEN Participaties BV and the European Bank for Reconstruction and Development. As the group's superordinated company according to the German Banking Act and as the parent financial holding company of the ProCredit financial holding group, ProCredit Holding AG is supervised on a consolidated level by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) and the German Bundesbank. For additional information, visit: <https://www.procredit-holding.com/>

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Company: ProCredit Holding AG  
Rohmerplatz 33-37  
60486 Frankfurt am Main  
Germany

Phone: +49-69-951437-0

Fax: +49-69-951437-168

E-mail: [pch.info@procredit-group.com](mailto:pch.info@procredit-group.com)

Internet: [www.procredit-holding.com](http://www.procredit-holding.com)

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