INVESTOR PRESENTATION

LION FINANCE GROUP

2Q26 & 1H26 Performance

11 August 2026
www.lionfinancegroup.uk

The Group delivered another set of solid results

Strong customer franchise growth and high customer satisfaction – core drivers of strong and sustainable results

Bank of Georgia, Retail Digital MAU
1,922.1K
+13.3% y-o-y

Ameriabank, Retail Digital MAU
392.1K
+47.0% y-o-y

NPS* – Bank of Georgia
73
flat y-o-y

NPS – Ameriabank**
83
+7.0pp y-o-y

Operating income before cost of risk
2Q26 | GEL 816m
+23.4% y-o-y
1H26 | GEL 1,551m
+19.6% y-o-y

Profit
2Q26 | GEL 619m
+20.6% y-o-y
1H26 | GEL 1,204m
+17.3% y-o-y

Net loans
GEL 44.4bn
+23.0% y-o-y in cc

Client deposits
GEL 43.7bn
+26.8% y-o-y in cc

Cost of credit risk
2Q26 | 0.6% +0.1pp y-o-y
1H26 | 0.5% +0.1pp y-o-y

ROAE
2Q26 | 27.1% -0.1pp y-o-y
1H26 | 27.2% -0.7pp y-o-y

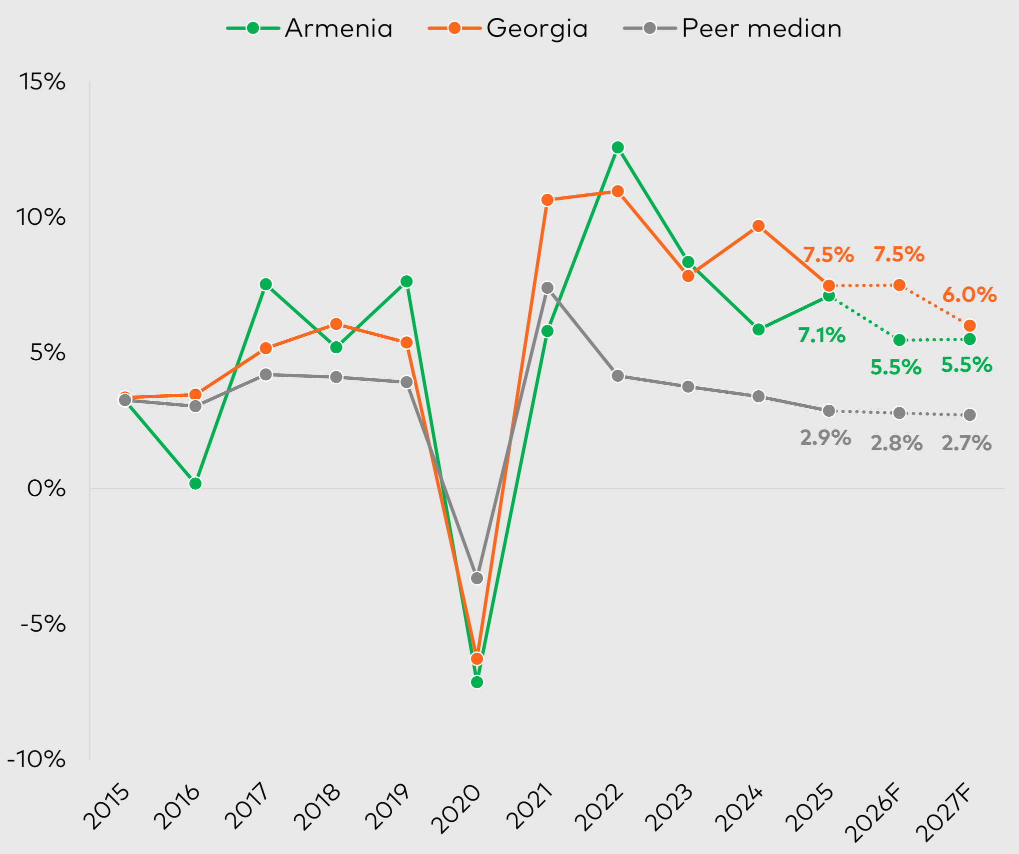
*Based on external research by IPM Georgia, surveying a random sample of customers with face-to-face interviews

**Ameriabank measures its NPS internally each month, the figure shown reflects the 12-month average of monthly scores ending Jun-26

Macroeconomic Highlights

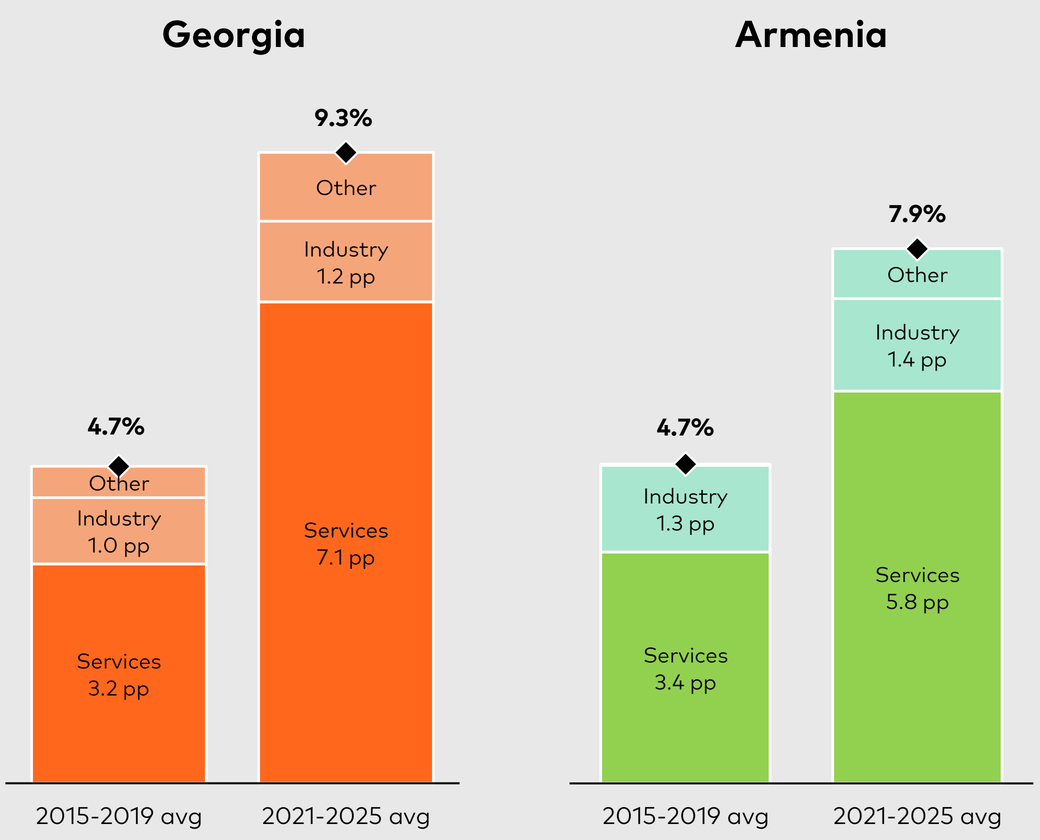
Georgia and Armenia continue to deliver strong service-led growth

Real GDP growth, year-on-year



Source: Armstat, Geostat, IMF. Georgia and Armenia forecasts are provided by Lion Finance Group
Note: Peers include countries in Central and Eastern Europe, Central Asia, and South Caucasus

Real GDP growth composition by sectors



Source: Geostat, Armstat, Lion Finance Group Calculations
Note: Construction is included in Industry. Agriculture and net taxes are grouped under Other category

Resilient external inflows underpin growth and local currency strength

Main sources of external sector inflows in Georgia, US$ bn

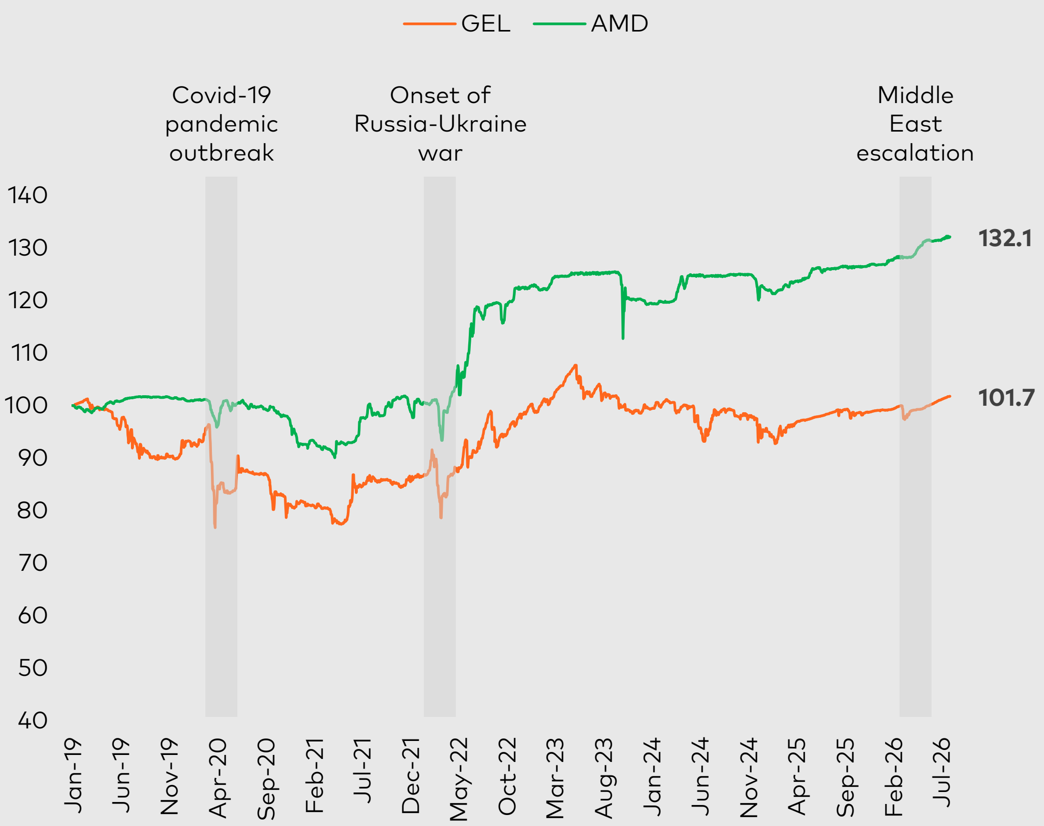
Source: Geostat, NBG

Main sources of external sector inflows in Armenia, US$ bn

Source: Armstat, CBA
Note: The value of tourism revenue for 2Q26 is an estimate based on the number of international visitors

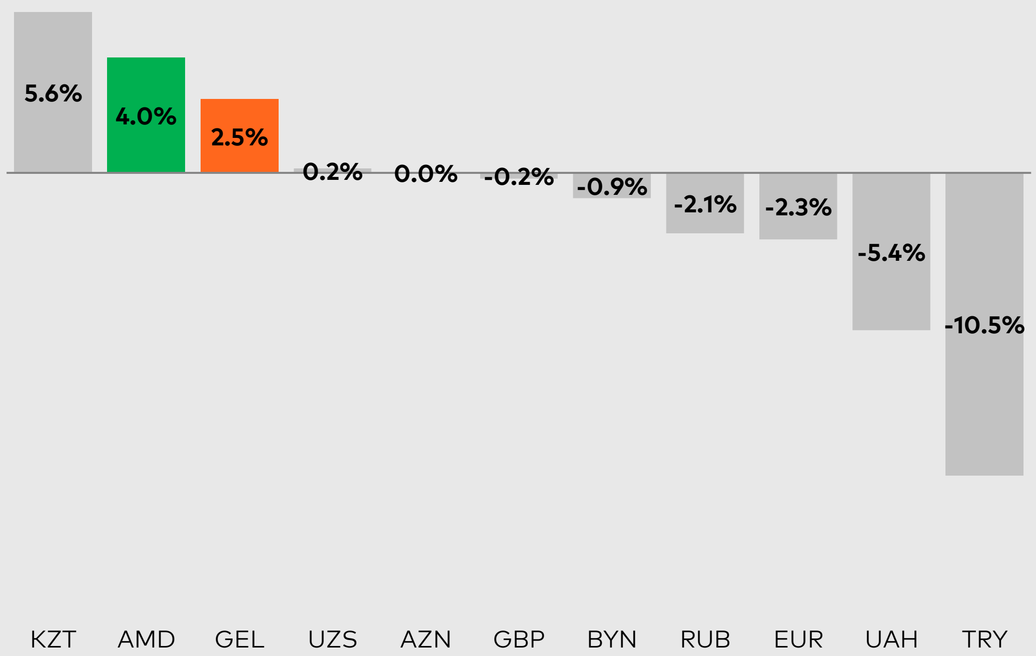
GEL and AMD are strengthening against the USD, supported by resilient external inflows and sound macroeconomic policies

GEL and AMD exchange rate performance against the USD
(Jan-2019 = 100; appreciation shown as increase)



Source: NBG, CBA

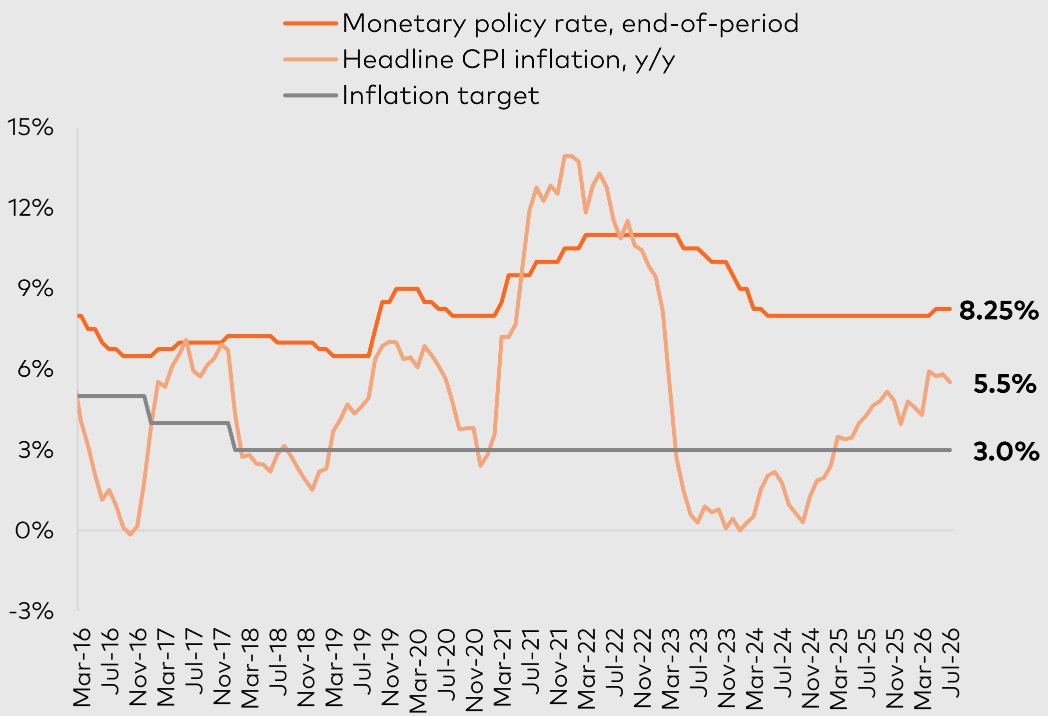
Selected currency movements against the USD
(% change YTD as of 31 July; appreciation shown as increase)



Source: Corresponding central banks

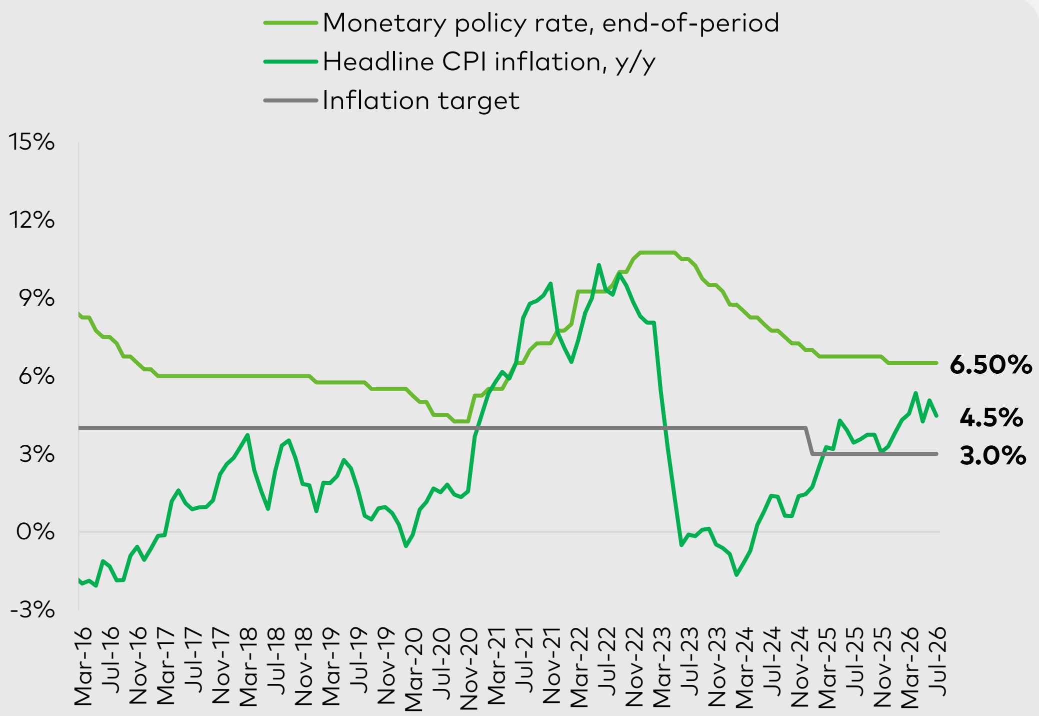
Food and fuel drive temporary inflation uptick in Georgia and Armenia, while prudent monetary policy keeps inflation expectations well anchored

Inflation and monetary policy in Georgia



Year-on-year inflation	Last 5-year average	Jun-26	Jul-26
Headline CPI	**5.7%**	**5.8%**	**5.5%**
Core CPI	**3.7%**	**3.2%**	**3.5%**

Inflation and monetary policy in Armenia



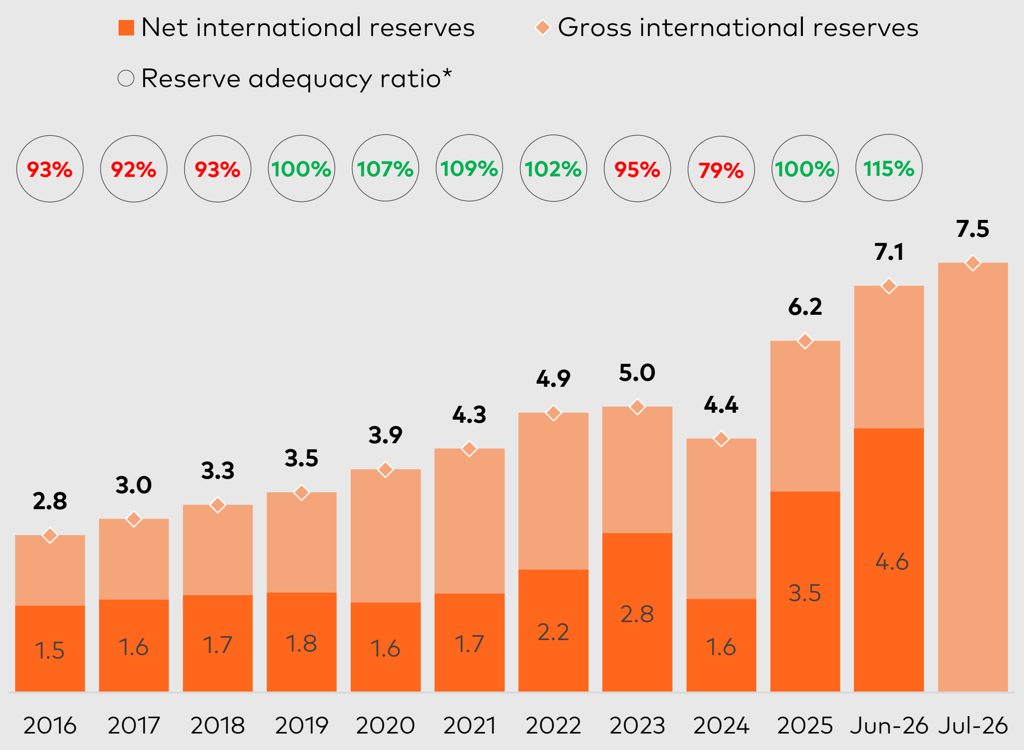
Year-on-year inflation	Last 5-year average	Jun-26	Jul-26
Headline CPI	**4.2%**	**5.1%**	**4.5%**
Core CPI	**4.3%**	**4.9%**	**TBD**

Source: Geostat, NBG
Note: Core CPI inflation excludes food, energy, regulated tariffs, and tobacco products

Source: Armstat, CBA
Note: In Armenia, inflation target has been set at 3% since the beginning of 2025

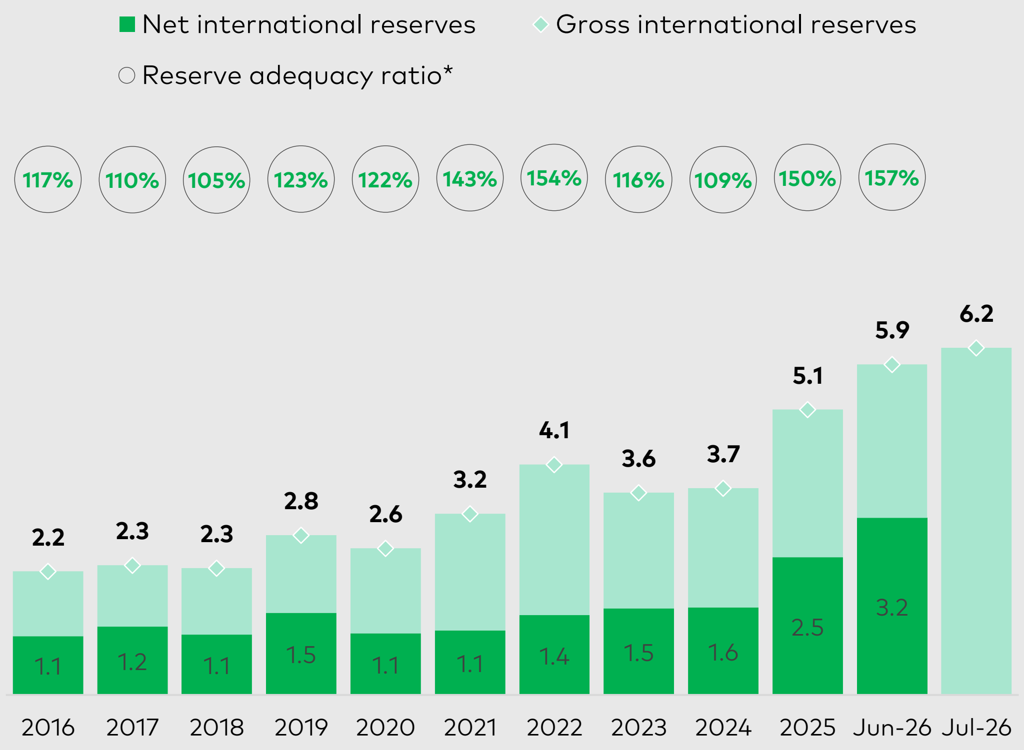
Central banks in Georgia and Armenia keep building international reserves, improving resilience to external shocks

International reserves in Georgia
(end of period, US$ bn)



Net FX purchases by the NBG, US$ bn	2023	2024	2025	1H26
	1.3	-0.4	2.4	2.1

International reserves in Armenia
(end of period, US$ bn)

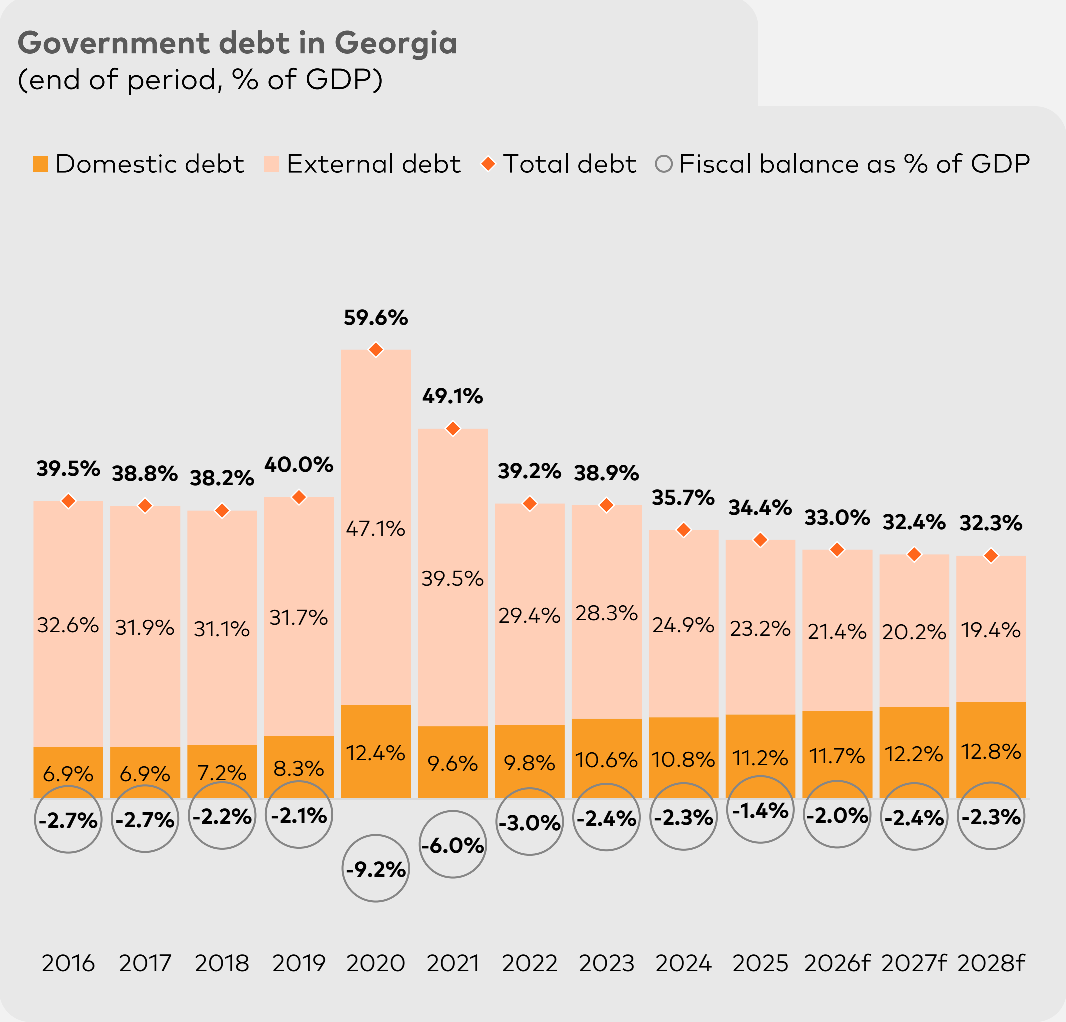


Net FX purchases by the CBA, US$ bn	2023	2024	2025	1H26
	1.1	0.7	1.8	1.2

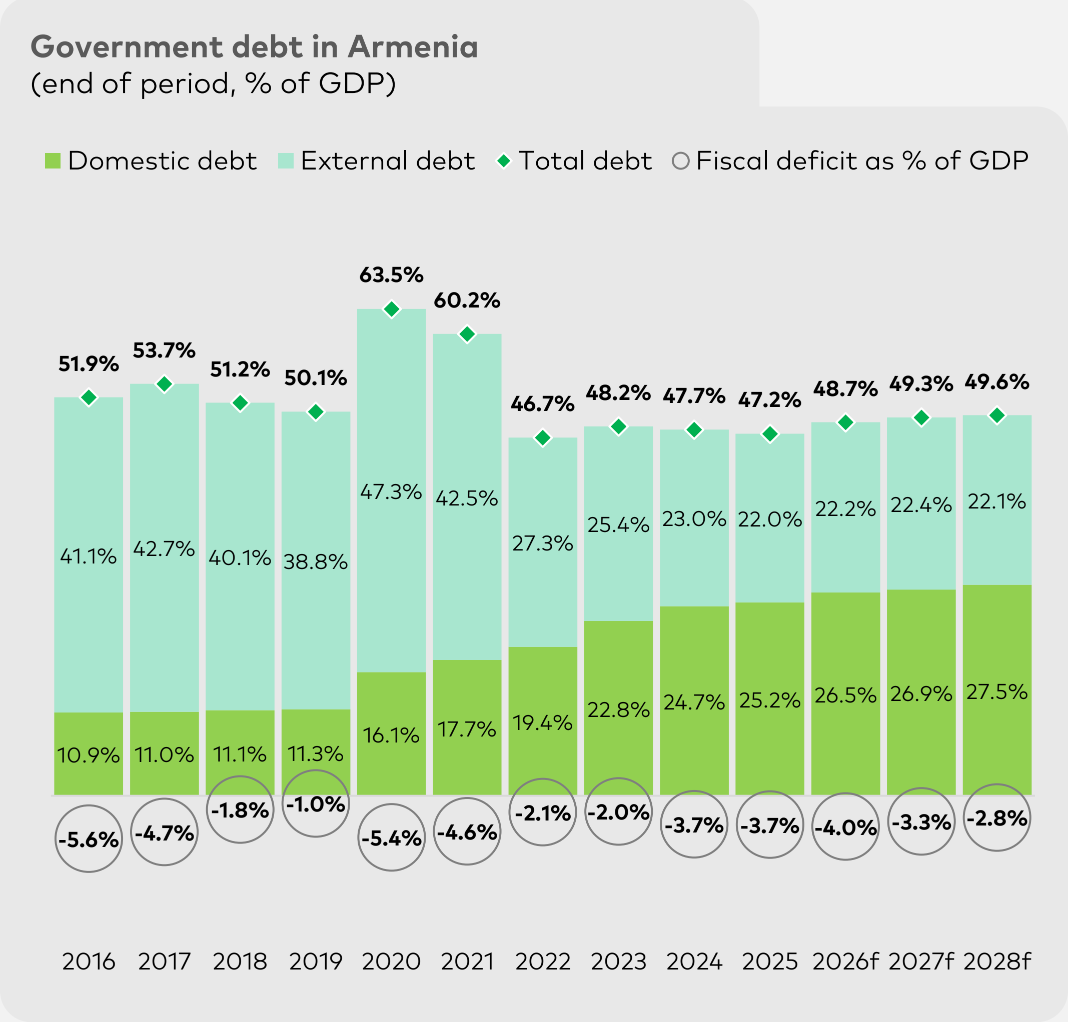
Source: NBG, Ministry of Finance of Georgia, IMF; Net reserves estimated by LFG
* The ratio within the range of 100%-150% is considered adequate

Source: CBA, Ministry of Finance of Armenia; Net reserves estimated by LFG
* The ratio within the range of 100%-150% is considered adequate

Public sector in Georgia actively deleveraging while Armenia maintains stable debt levels despite a temporarily elevated spending needs



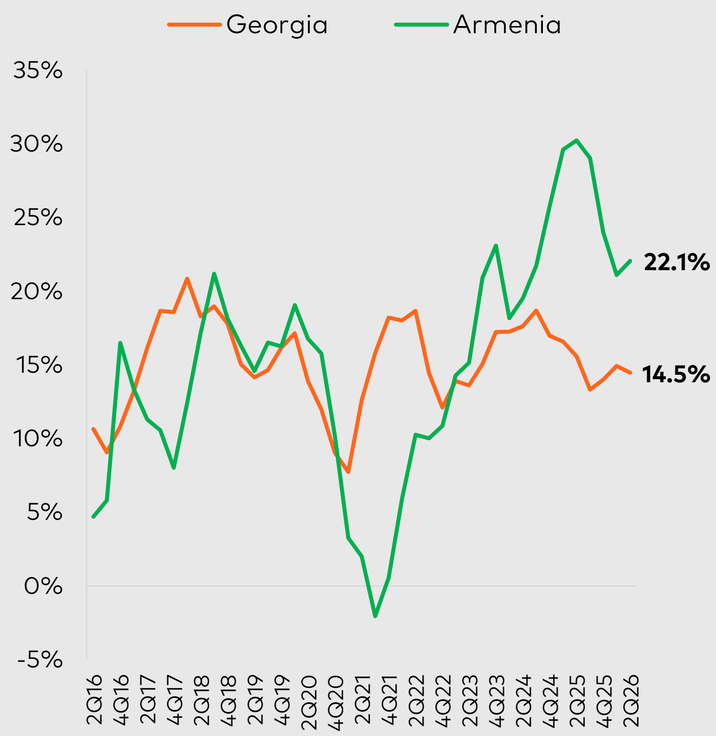
Source: Ministry of Finance of Georgia, Geostat
Note: The fiscal deficit is measured as the government's augmented net lending/borrowing (IMF definition)



Source: Ministry of Finance of the Republic of Armenia, IMF, Armstat
Note: The fiscal deficit is measured as the government's overall balance on a cash basis (IMF definition)

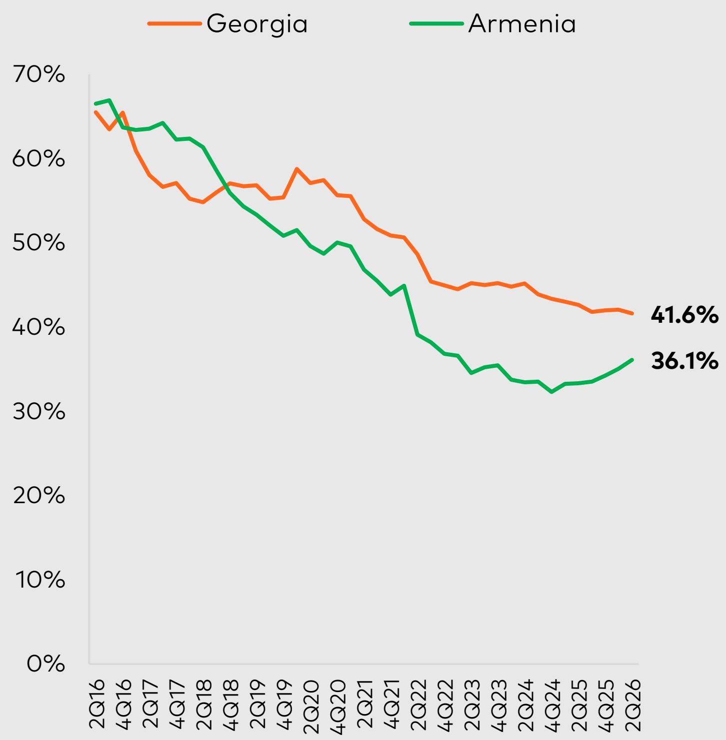
Strong lending, lower dollarisation, and solid capitalization underscore banking sector soundness in Georgia and Armenia

Bank lending growth on a constant currency basis, y-o-y



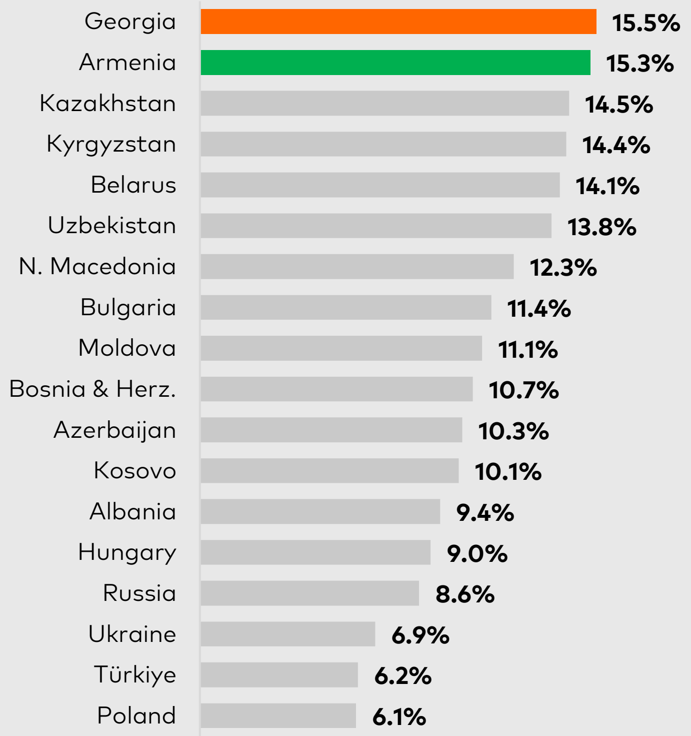
Source: NBG, CBA

Foreign-currency loans to total gross bank loans



Source: NBG, CBA

Tier 1 capital to assets, Mar-2026 or latest available



Source: IMF

Georgian Financial Services

GFS highlights 2Q26 & 1H26

Profit

2Q26
GEL 473.0m
+15.4% y-o-y

1H26
GEL 925.1m
+13.5% y-o-y

ROAE

2Q26
30.4%

1H26
30.9%

Loan book growth

+17.1% in cc
(y-o-y)

Deposit growth

+24.2% in cc
(y-o-y)

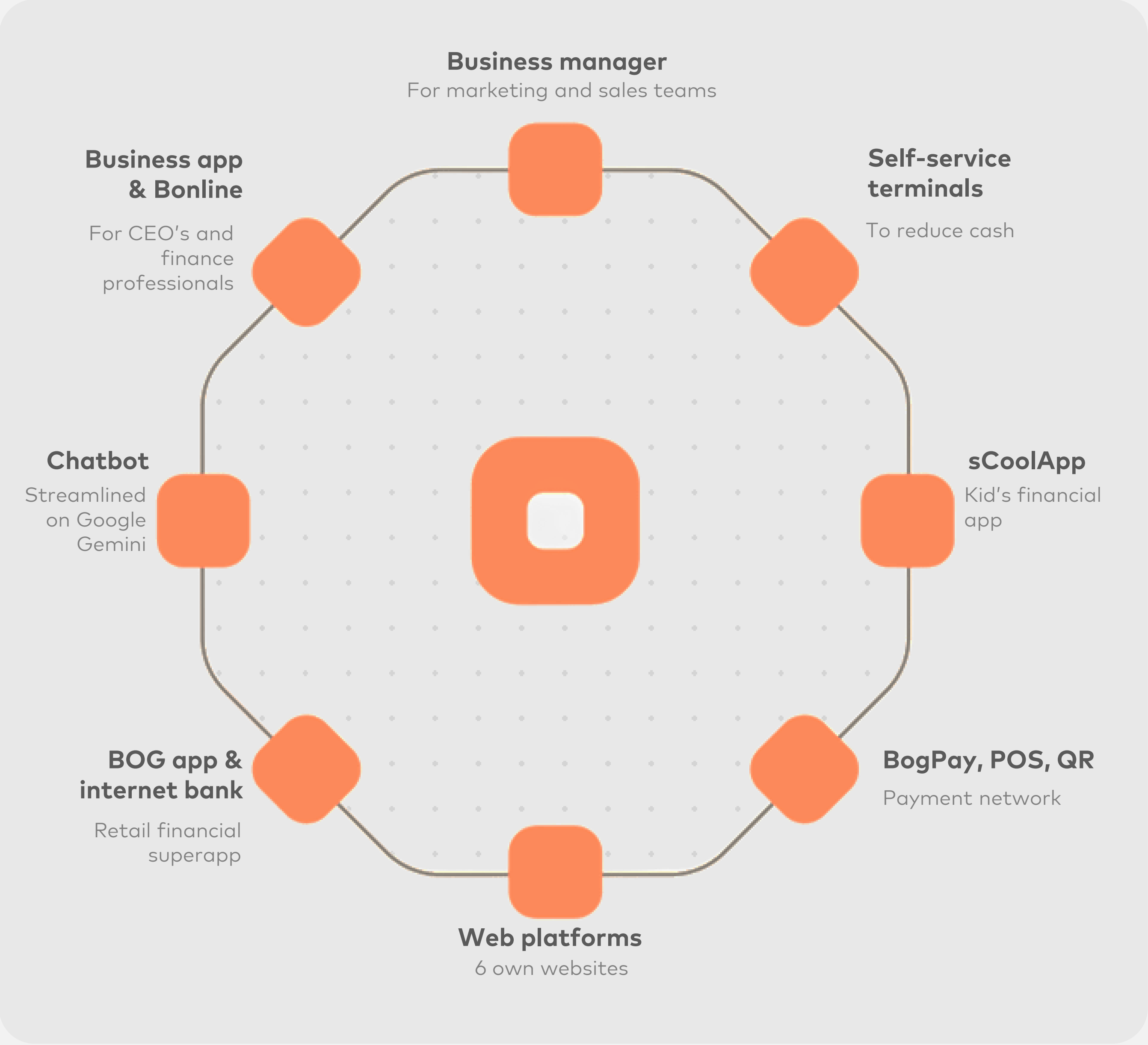
Retail MAC
+9.5% y-o-y

2.28m

Retail Digital MAU
+13.3% y-o-y

1.92m

BOG's digital ecosystem - where banking meets everyday life



BOG App

CSAT
92%
in 2Q26

App Store 4.6/5
Google Play 4.7/5

Digital MAU
1.92m
+13.3% y-o-y

Digital DAU
1.0m
+20.0% y-o-y

Digital DAU/ Digital MAU
54.6%
+3.0pp y-o-y

Share of loans sold digitally
88%
+4pp y-o-y

Business App

CSAT
92%
in 2Q26

App Store 4.9/5
Google Play 4.9/5

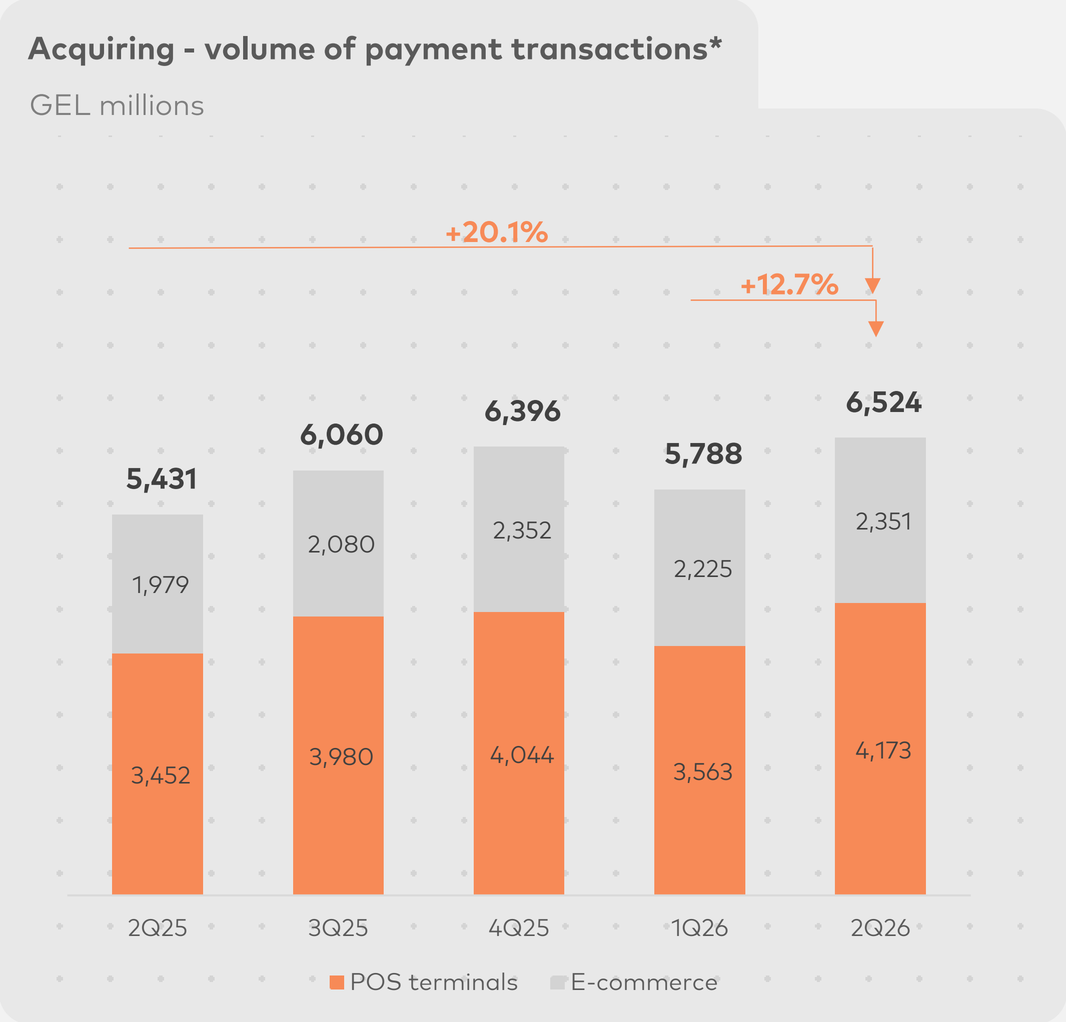
Digital MAU
114.8k
+14.7% y-o-y

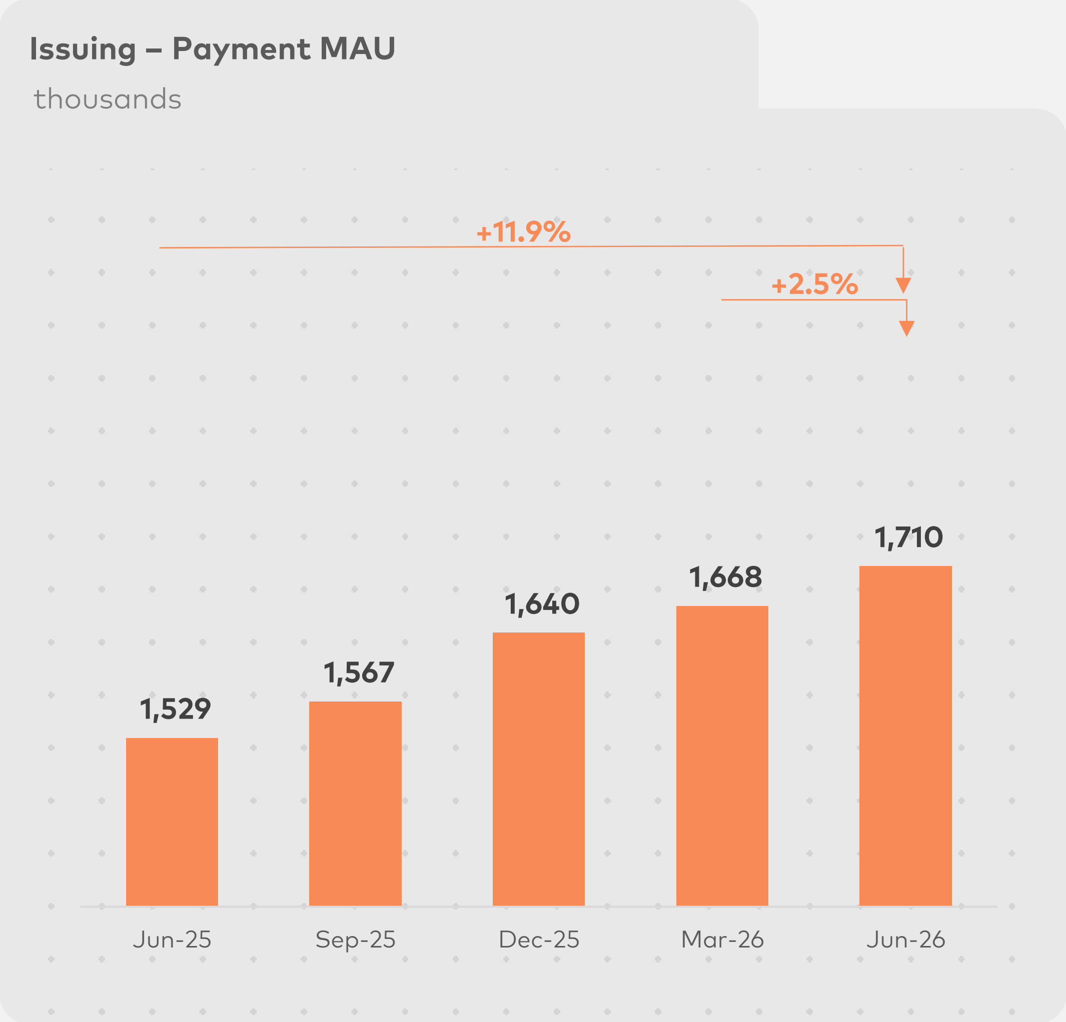
Digital MAU/ MAC
84.1%
+2.3pp y-o-y

World's Best Digital Bank
Global Finance 2024 & 2025

Payments business – our daily touchpoint with customers

Figures given for JSC Bank of Georgia standalone





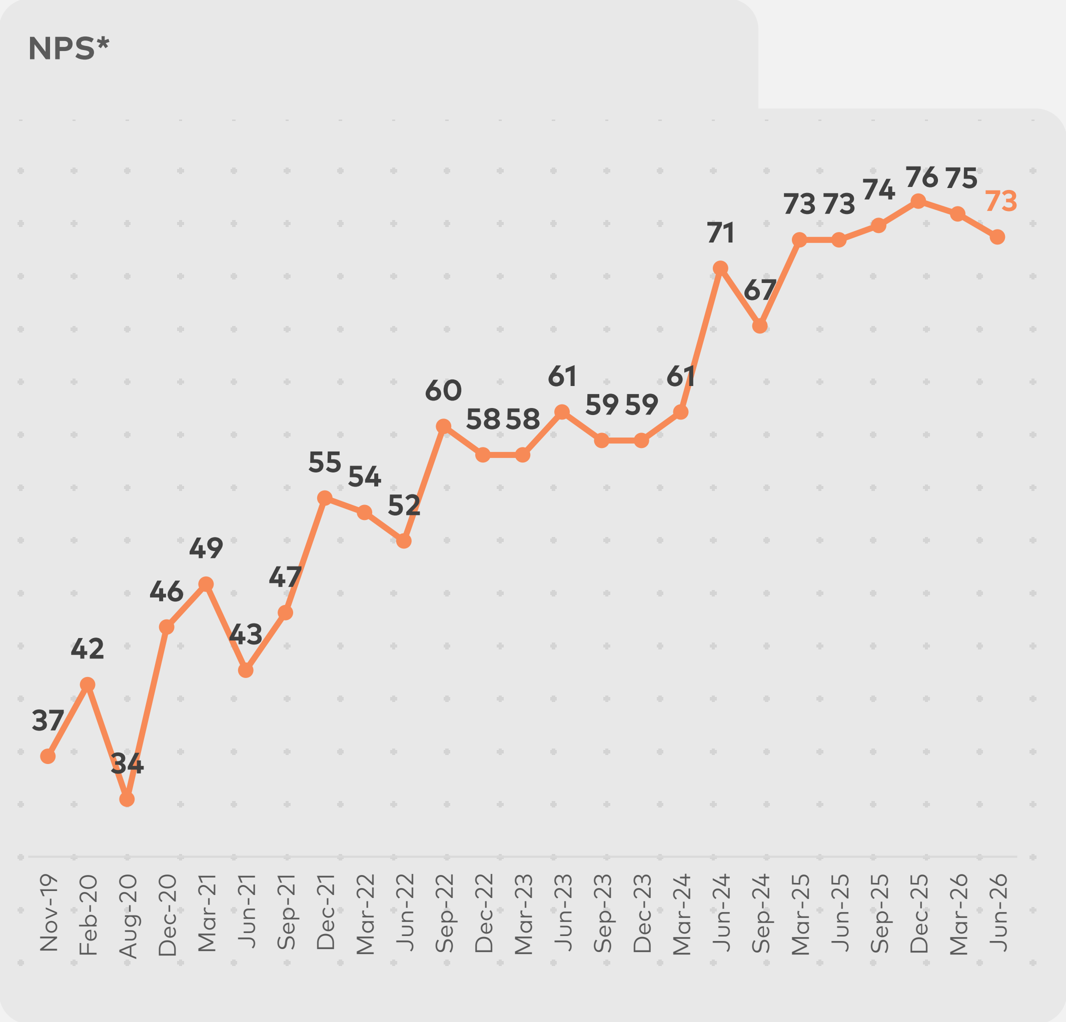
56.7%
Market share in acquiring volumes*
Jun 2026 +0.8pp y-o-y

28.8K
Active merchants
Jun 2026 +13.3% y-o-y

* To provide a clearer view of our business performance, we have excluded instant Peer-to-Peer (P2P) transactions from our acquiring volume figures starting from 3Q25. Although previously classified as e-commerce activity due to the technical nature of card-to-card transfers, these transactions do not reflect our core merchant acquiring business. Accordingly, we have restated all prior period figures for consistency and comparability

Maintaining high levels of NPS thanks to our customer-centric culture

Figures given for JSC Bank of Georgia standalone



- Engaging with customers **proactively** and responding in **real time**
- **Anticipating** customer needs and wants
- Harnessing strong **human relationships** with **data analytics** for dynamic customer insights
- Investing in **technology** to deliver excellent customer experience

MEDALLIA

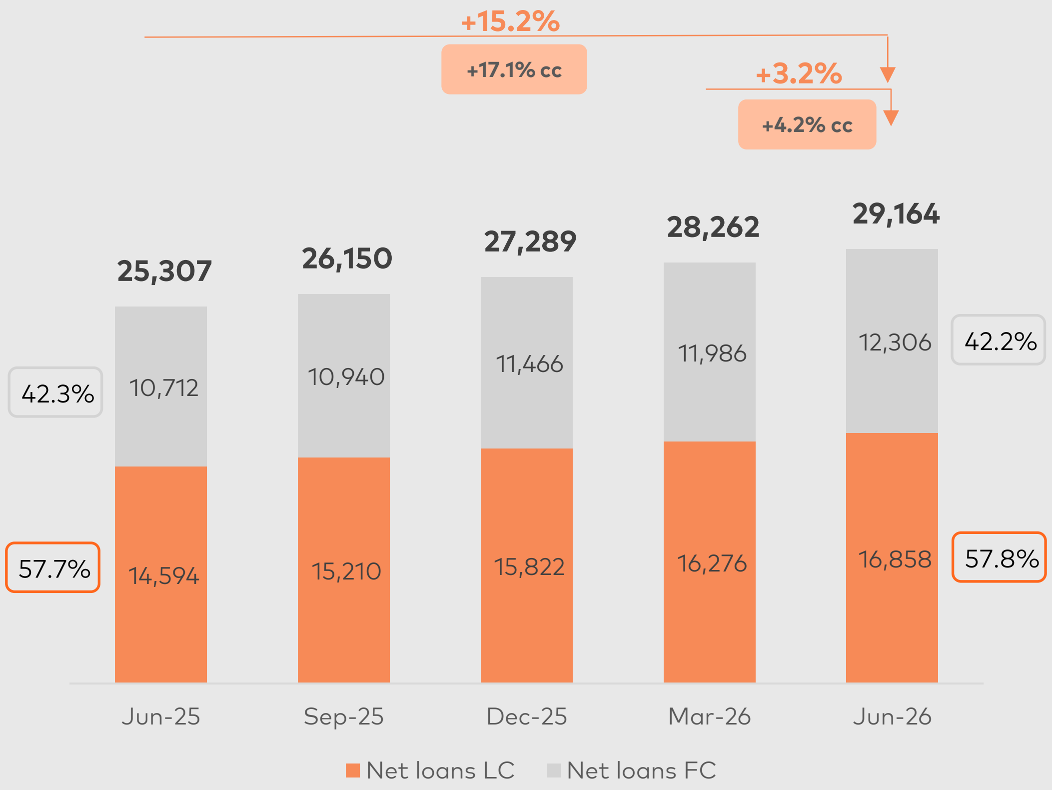
salesforce

*Based on external research by IPM Georgia, surveying a random sample of customers with face-to-face interviews

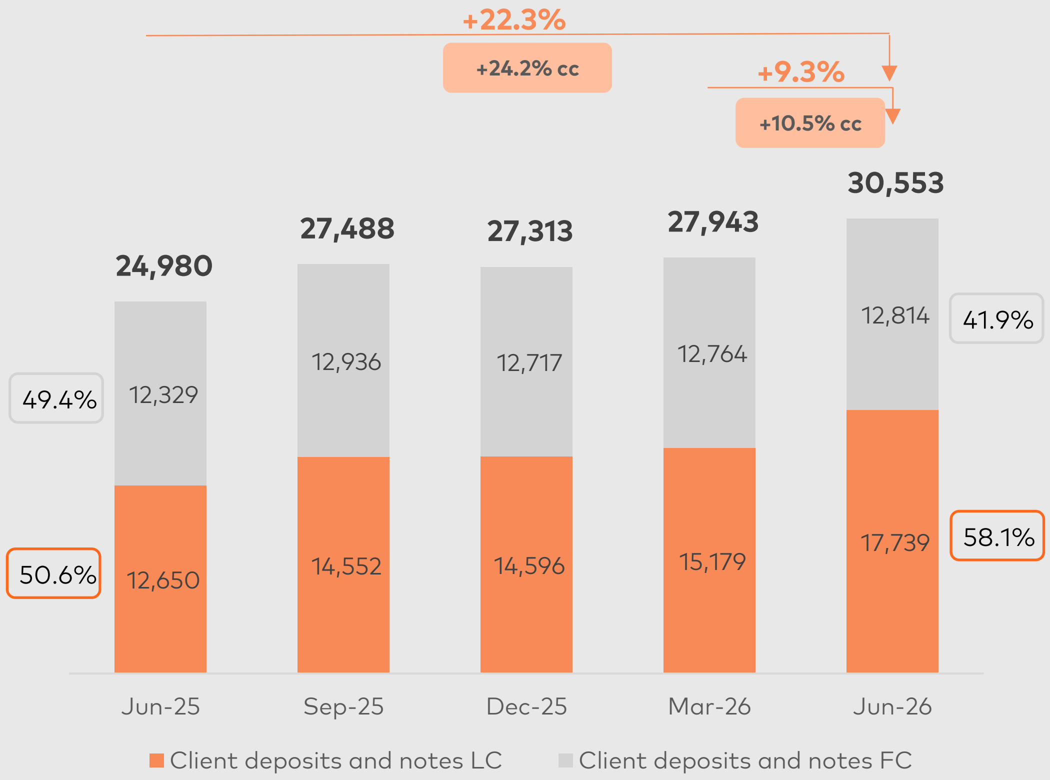
Georgian Financial Services - strong loan and deposit portfolio growth

All currency data are in GEL m unless otherwise stated

Loan portfolio



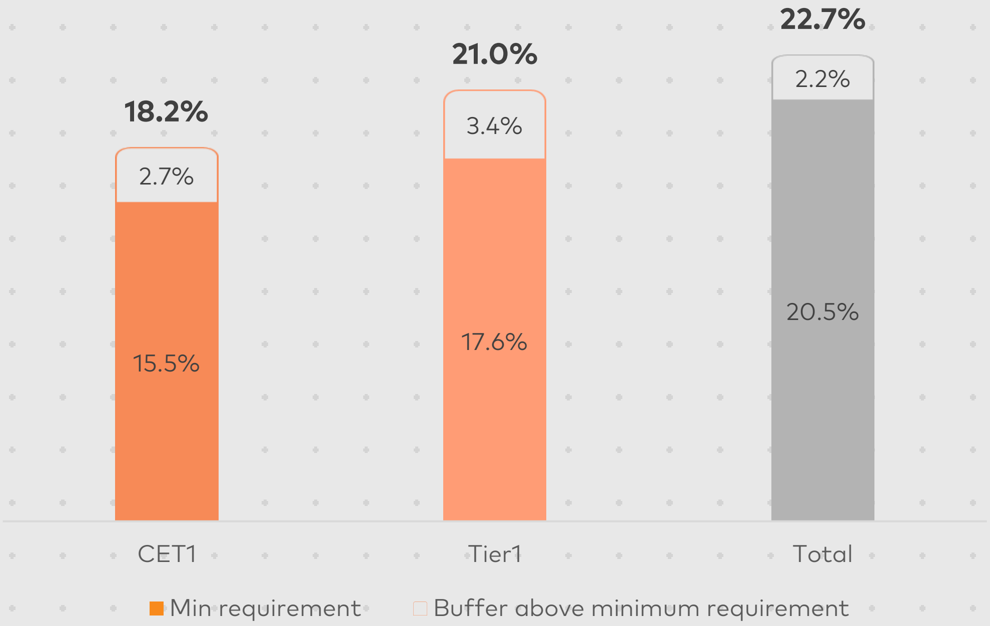
Deposit portfolio*



- The y-o-y growth of client deposits and notes was also elevated by a significant increase in the Ministry of Finance deposits within the Corporate Center; excluding the Ministry of Finance deposits, client deposits grew by **18.4% y-o-y** and **3.5% q-o-q** in cc

Strong capital and liquidity positions at Bank of Georgia at end-June 2026

Capital position



Liquidity position

NBG Liquidity coverage ratio
152.0%

y-o-y
+26.1pp

q-o-q
+12.0pp

NBG Net stable funding ratio
132.9%

y-o-y
+5.5pp

q-o-q
+2.6pp

Armenian Financial Services

AFS highlights 2Q26 & 1H26

Profit*

2Q26

GEL 143.0m +49.3% y-o-y

1H26

GEL 272.5m +42.4% y-o-y

ROAE

2Q26

23.1%

1H26

22.5%

Loan book growth

+36.8% in cc (y-o-y)

Deposit growth

+37.1% in cc (y-o-y)

Retail MAC

+27.9%% y-o-y

521.5k

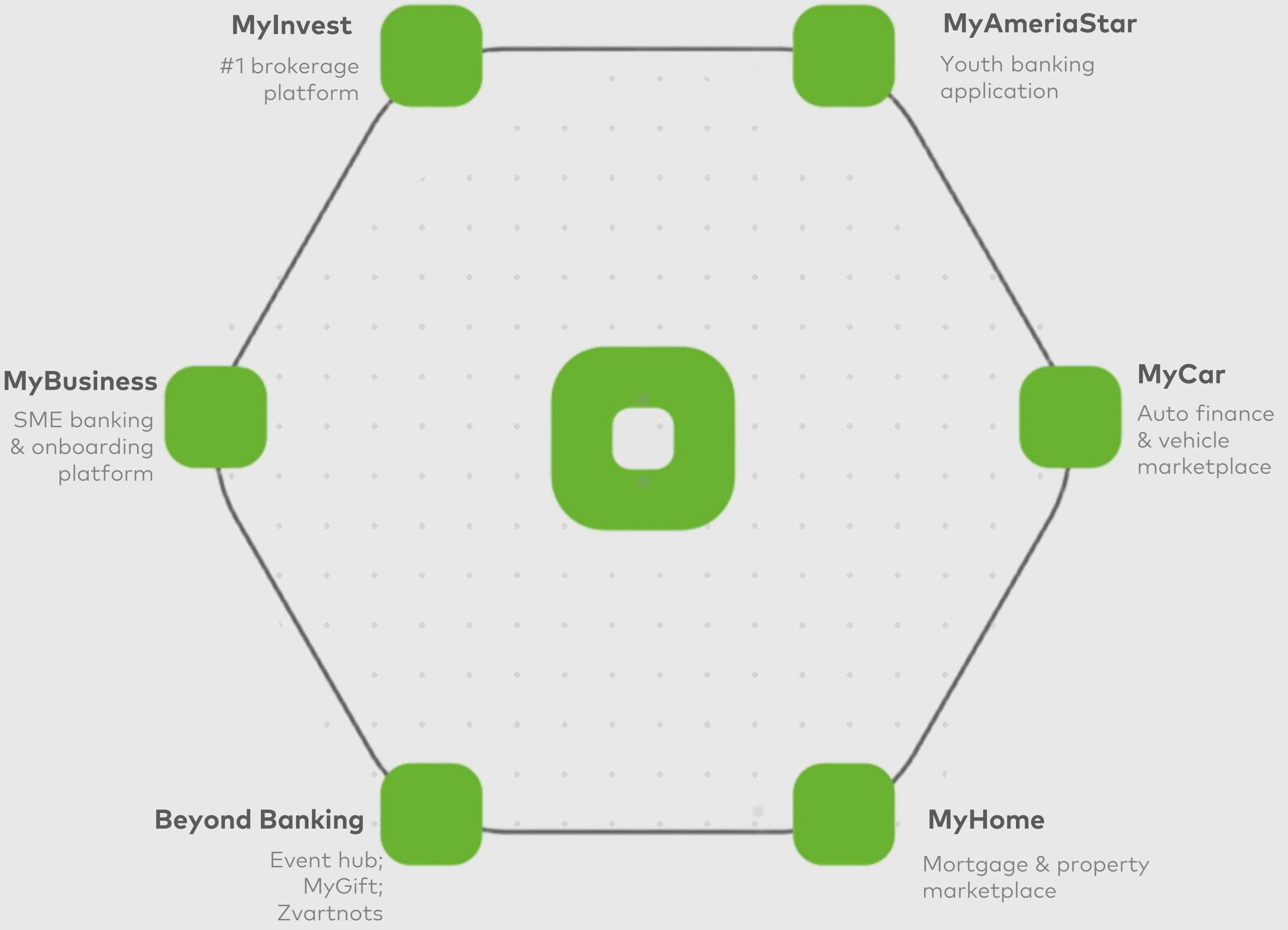
Retail Digital MAU

+47.0% y-o-y

392.1k

*Excluding the retention bonus effect on prior year's operating expenses, profit growth would have been **32.7%** and **26.4%** y-o-y in 2Q26 and 1H26, respectively

MyAmeria: an integrated digital ecosystem



MyAmeria

Digital MAU	Digital MAU/MAC
392.1k	75.2%
+47.0% y-o-y	+9.8pp y-o-y

Digital DAU	Digital DAU/Digital MAU
174.0k	44.4%
+58.3% y-o-y	+3.2pp y-o-y

MyAmeriaStar - retail app for kids

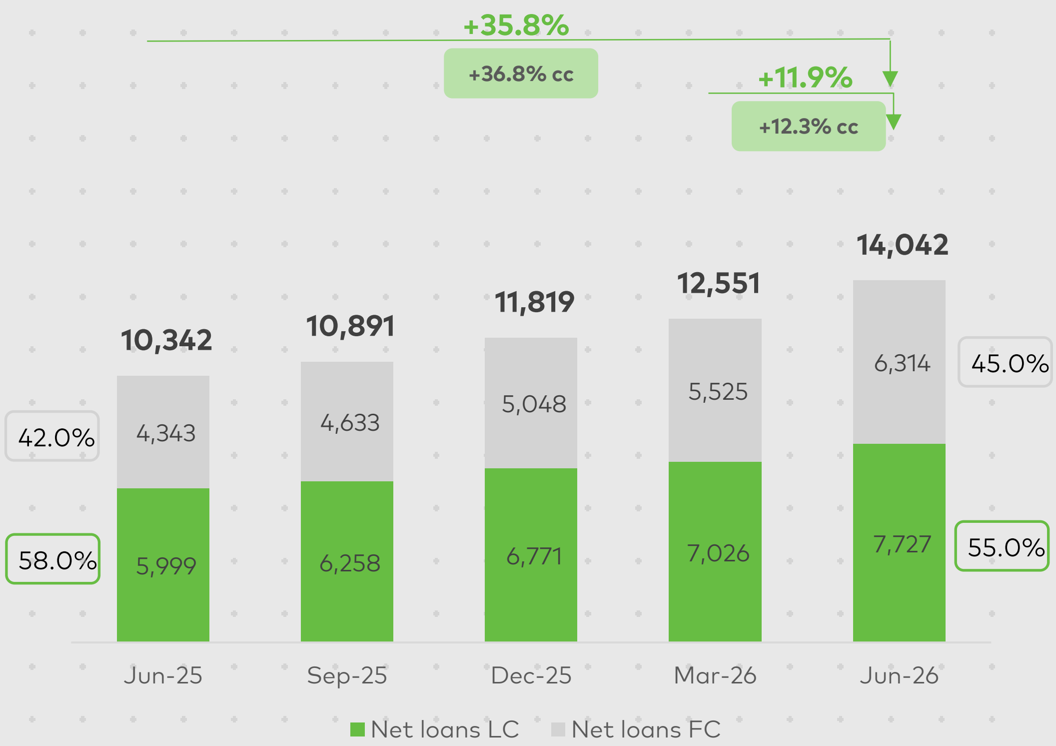
Key features:

- Payments, QR, mobile top-ups, game replenishment, money requests
- Kid's term deposit for early saving habits
- Parental control
- Financial literacy interface in development

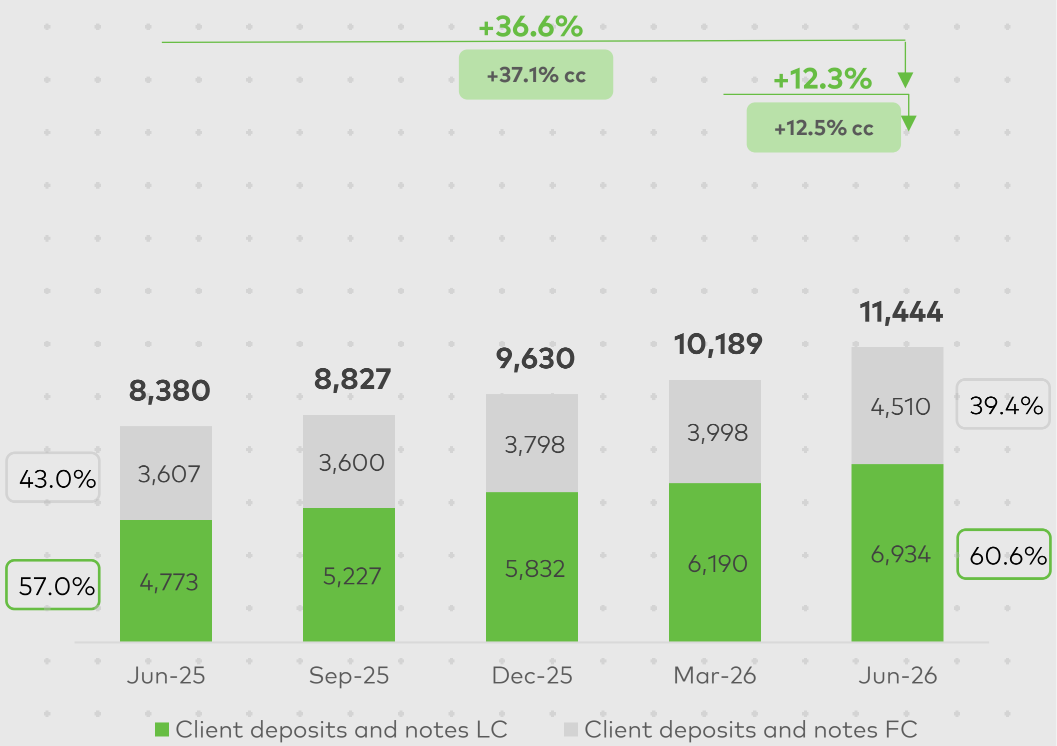
Armenian Financial Services – strong loan and deposit portfolio growth

All currency data are in GEL m unless otherwise stated

Loan portfolio

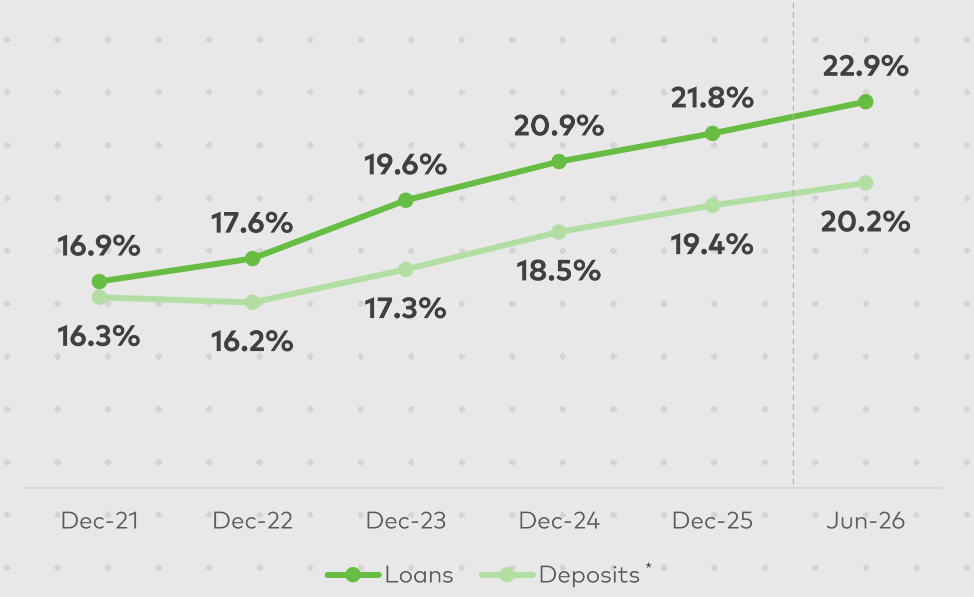


Deposit portfolio

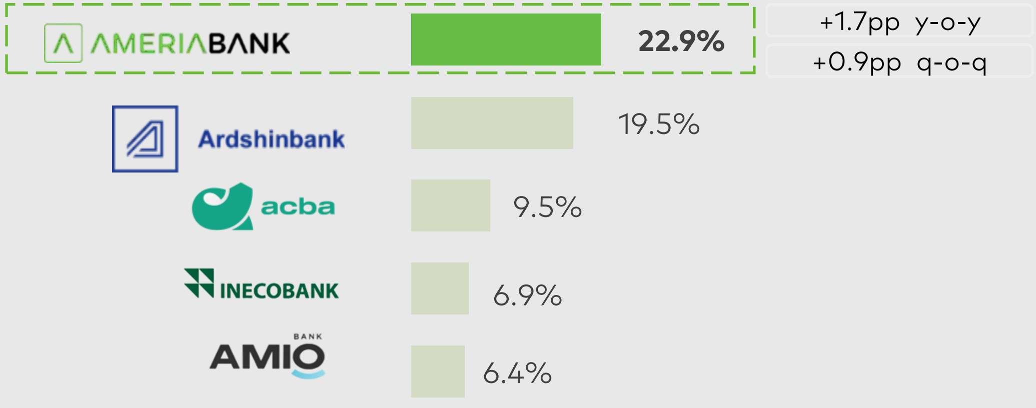


Ameriabank has a leading position in Armenia with further room for growth

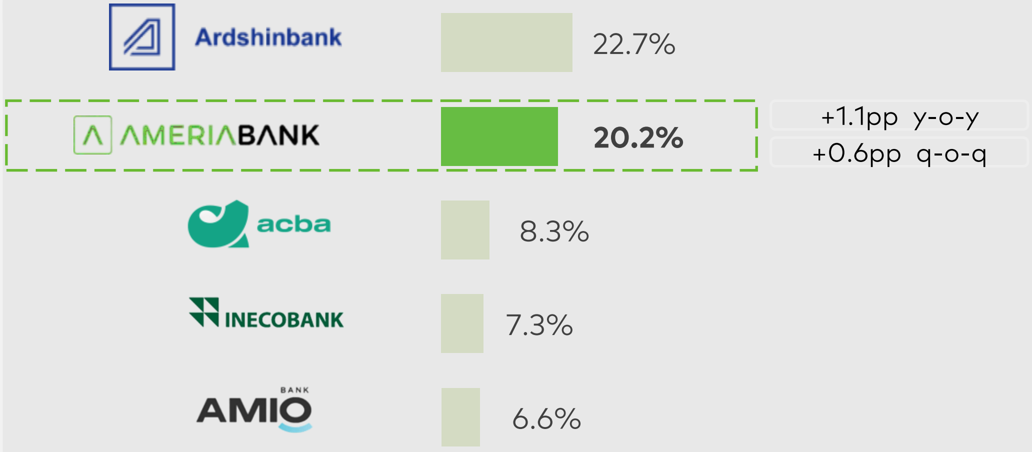
Historical market share



Loans market share, Jun-26



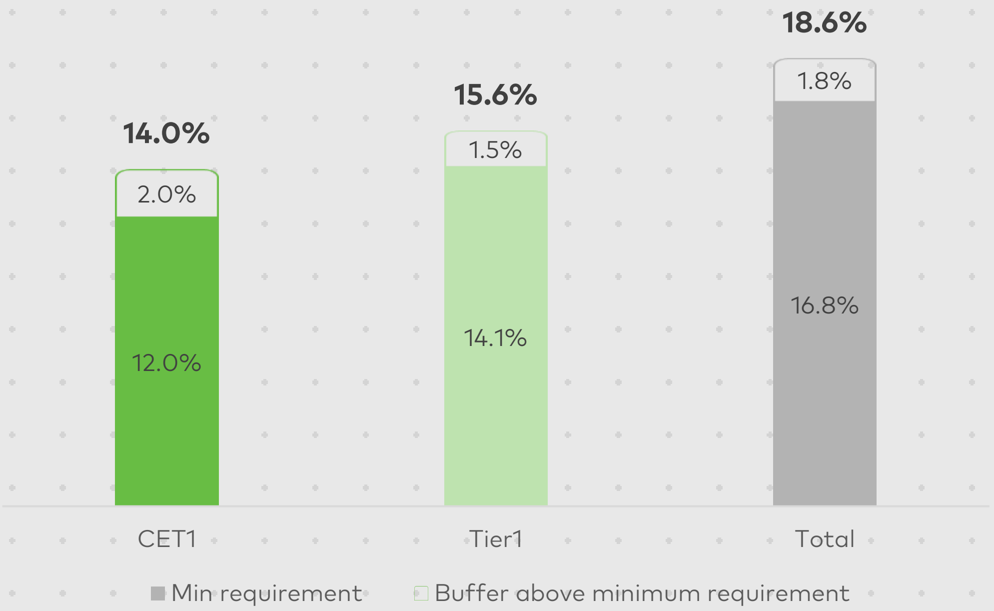
Deposits* market share, Jun-26



Source: Financial statement of respective banks
* Including issued local bonds

Strengthened capital base and strong liquidity levels as at end-June 2026

Capital position



Liquidity position

CBA Liquidity coverage ratio
180.0%

y-o-y	q-o-q
+6.2pp	-32.2pp

CBA Net stable funding ratio
126.0%

y-o-y	q-o-q
+8.8pp	+0.7pp

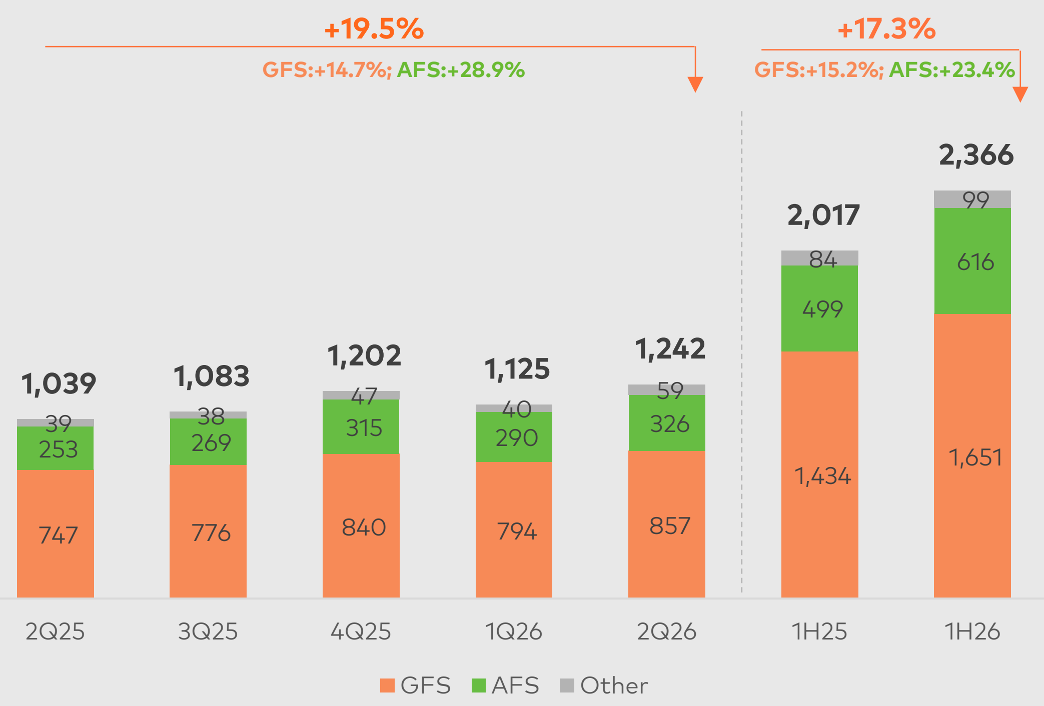
- In February 2026, Ameriabank placed its inaugural Additional Tier 1 capital notes of USD 50m at 8.5%, followed by a second USD 50m tranche at 8.0% in May 2026. Together, these issuances have strengthened Ameriabank's capital buffers and enabled its first-ever dividend distribution to the Group of GEL 157m, net of tax

2Q26 & 1H26 Group Results

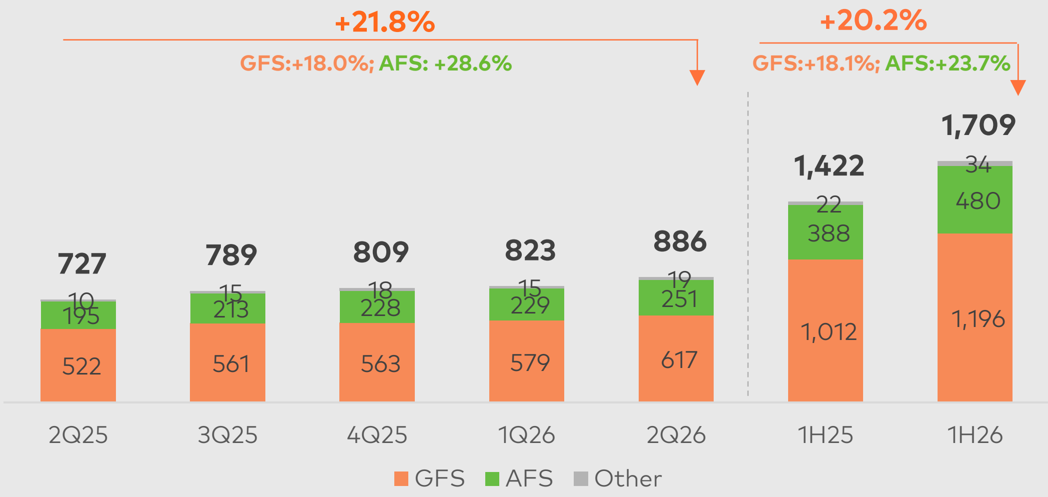
Net operating income growth supported by strong net interest and fee income generation

All currency data are in GEL m unless otherwise stated

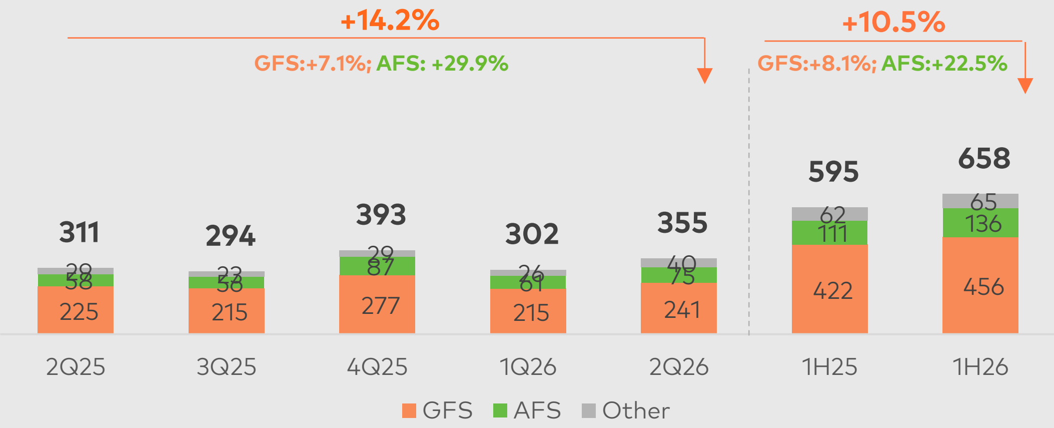
Net operating income[4]



Net interest income



Net non-interest income[4]



Please refer to the endnotes slide for notes and adjustments.

Continued strength in net fee and commission income generation

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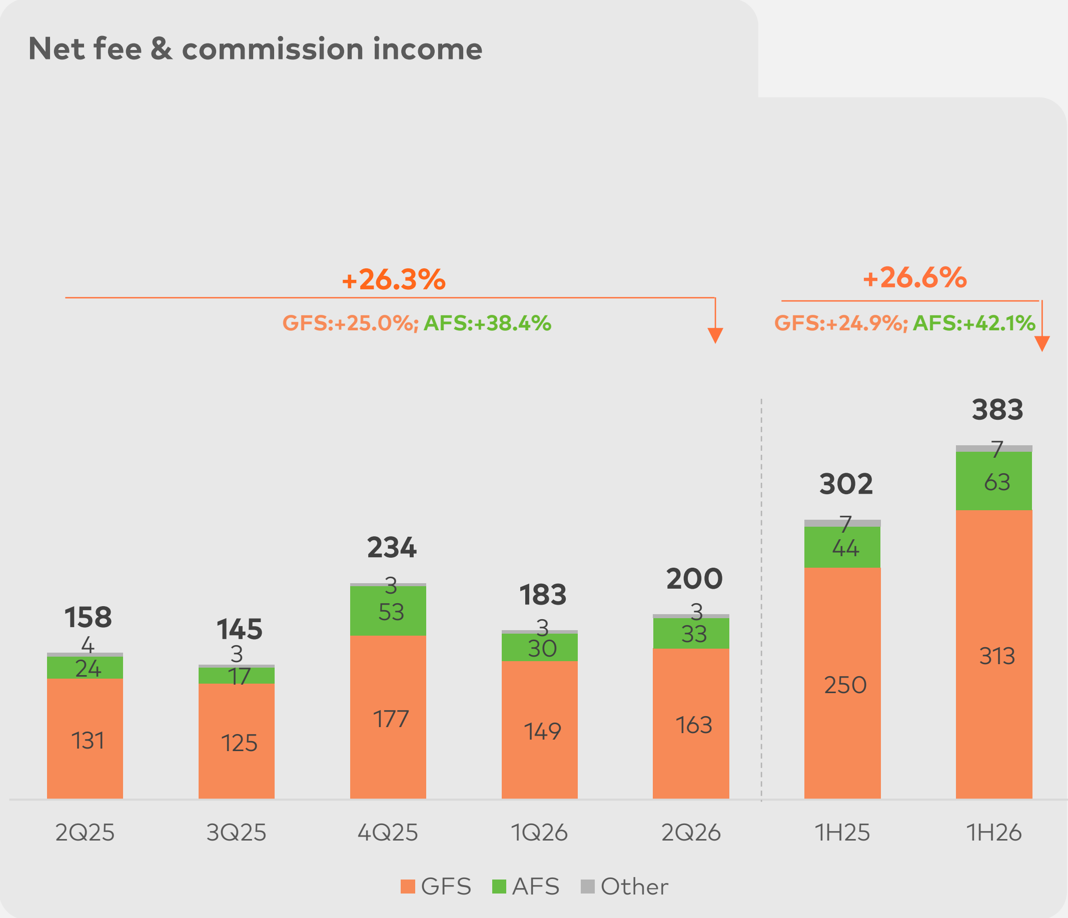
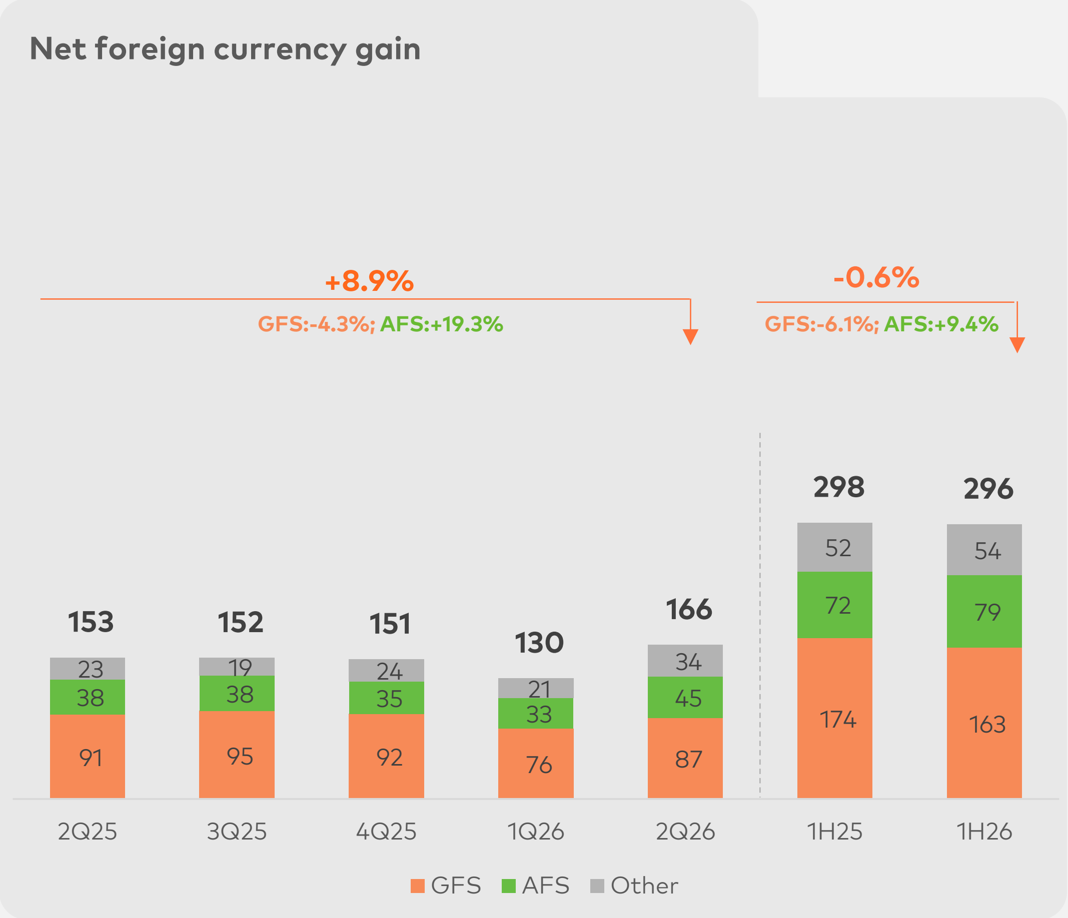




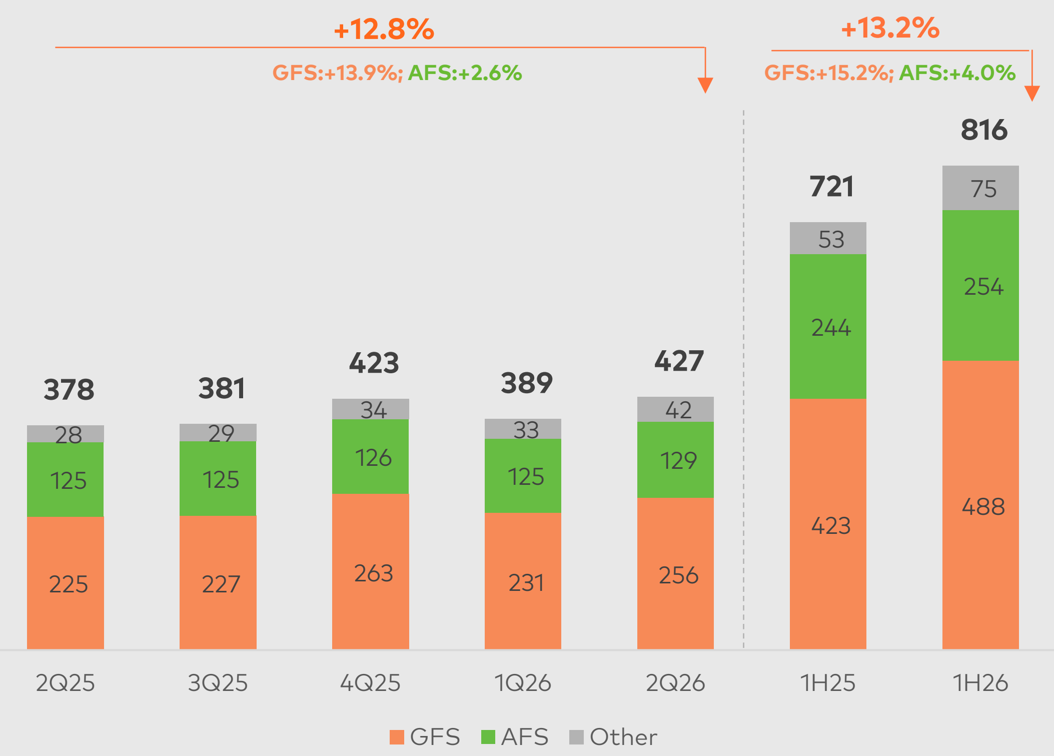
- **GFS:** Net fee & commission income grew 25.0% y-o-y in 2Q26 and 24.9% in 1H26, with growth partly supported by a low comparative base following the renegotiation of terms with international payment systems. Normalised growth stood at 22.3% y-o-y in 2Q26, driven by settlement operations
- **AFS:** Net fee & commission income grew by 38.4% y-o-y in 2Q26 and 42.1% y-o-y in 1H26. 1H26 included advisory fees and currency conversion fees which were reclassified from net foreign currency gains, neither of which were present in the comparison periods. Excluding these items, this line grew by 17.9% y-o-y in 2Q26 and 14.2% y-o-y in 1H26, mainly reflecting income from payments business as well as trade finance operations.

- **GFS:** Net foreign currency gains declined by 4.3% y-o-y in 2Q26 and 6.1% y-o-y in 1H26, reflecting a more stable currency rate as well as increased market competition.
- **AFS:** Net foreign currency gains grew by 19.3% y-o-y in 2Q26 and 9.4% y-o-y in 1H26, primarily driven by increased dealing turnover across both corporate and retail transactions

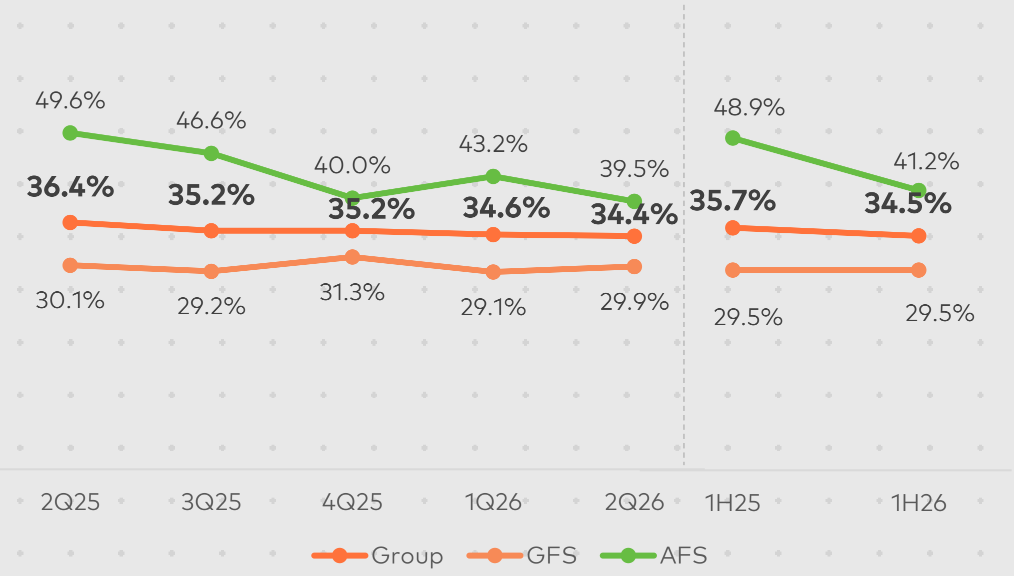
Investing in growth, while maintaining focus on efficiency

All currency data are in GEL m unless otherwise stated

Operating expenses



Cost to income ratio

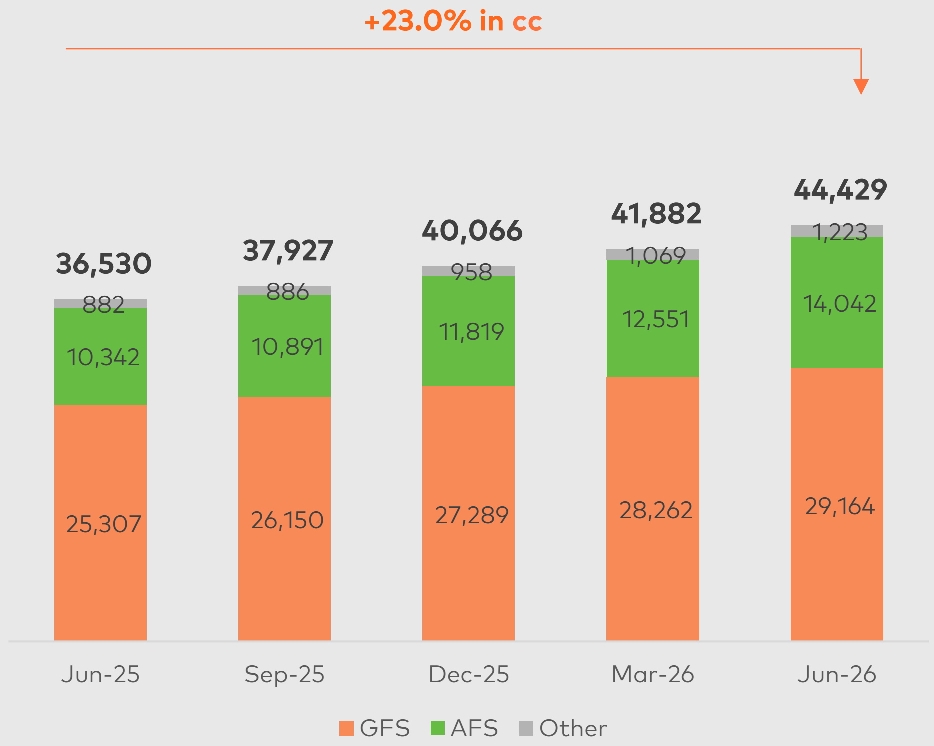


- **GFS:** Operating expenses grew 13.9% y-o-y in 2Q26 and 15.2% in 1H26, driven by higher staff costs reflecting increased salary rates, as well as higher administrative expenses. On a q-o-q basis, expenses rose 11.0%, largely due to elevated marketing and IR activities in the quarter
- **AFS:** Operating expenses rose 2.6% y-o-y in 2Q26 and 4.0% in 1H26, however prior-year figures included a management retention bonus that elevated the comparative base. Excluding this effect, normalised growth was 13.5% in 2Q26 and 15.5% in 1H26, reflecting continued investment in technology and talent to support business growth

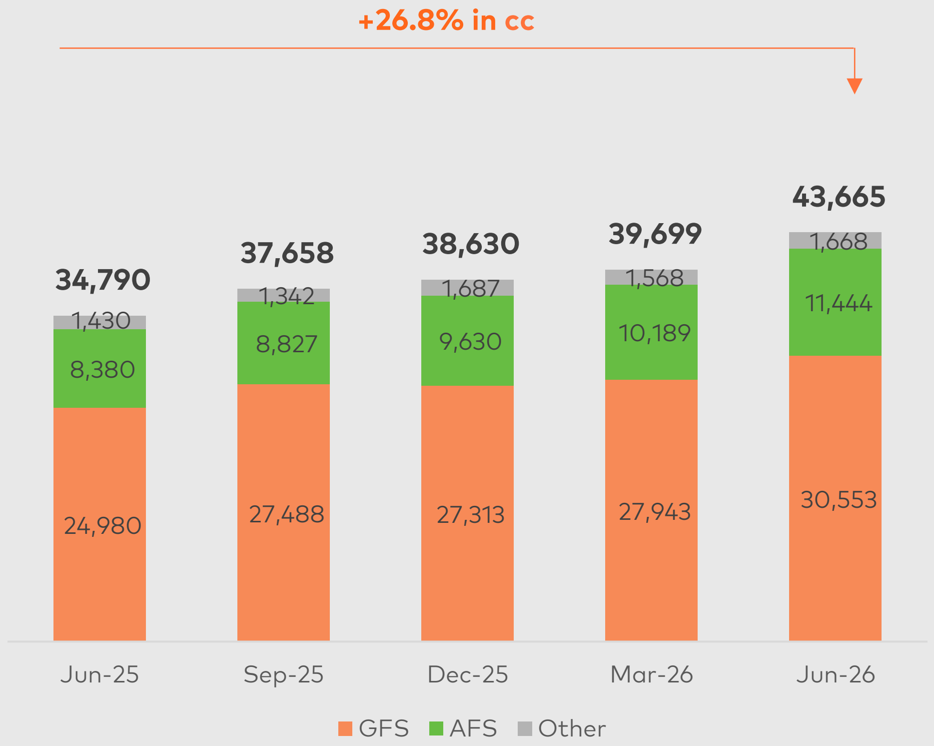
Strong and broad-based year-on-year loan and deposit growth

All currency data are in GEL m unless otherwise stated

Loan portfolio

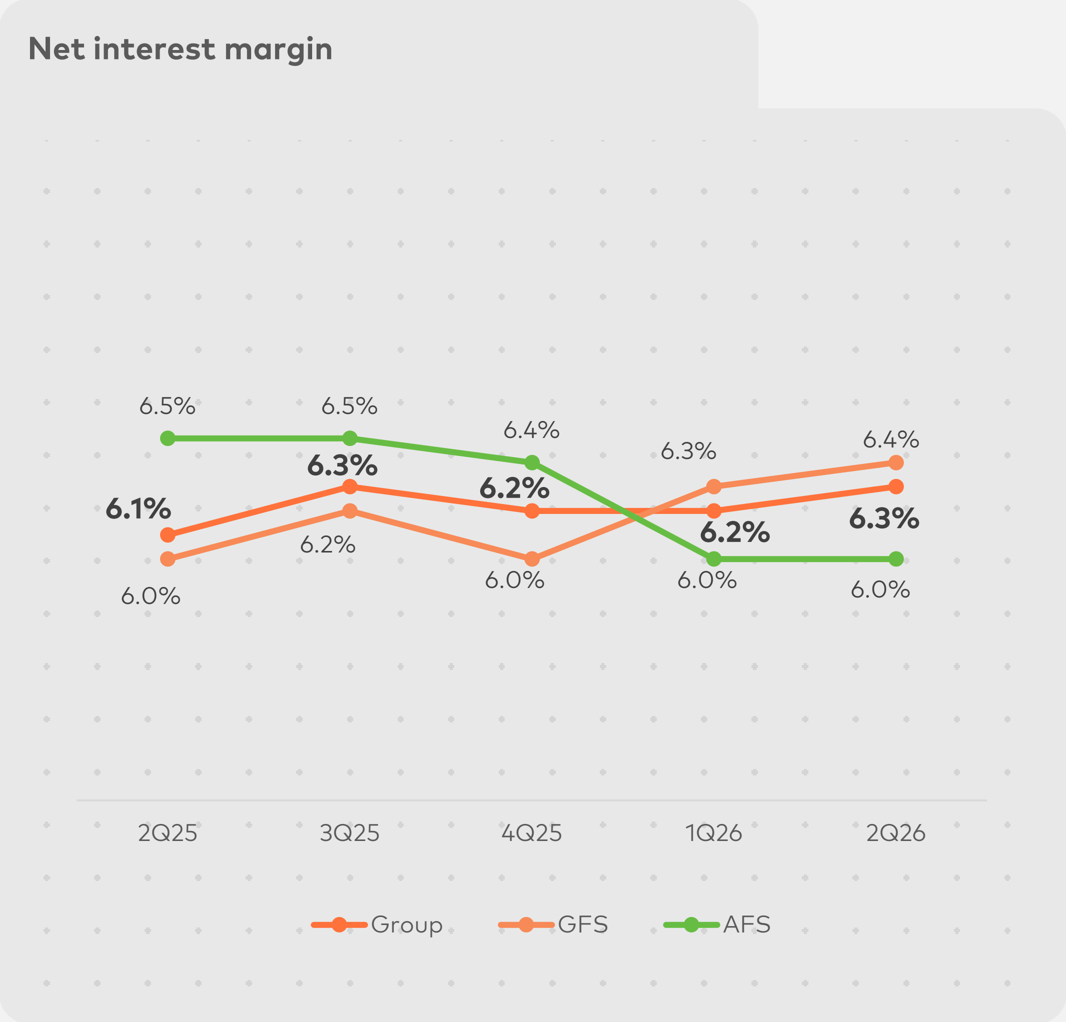


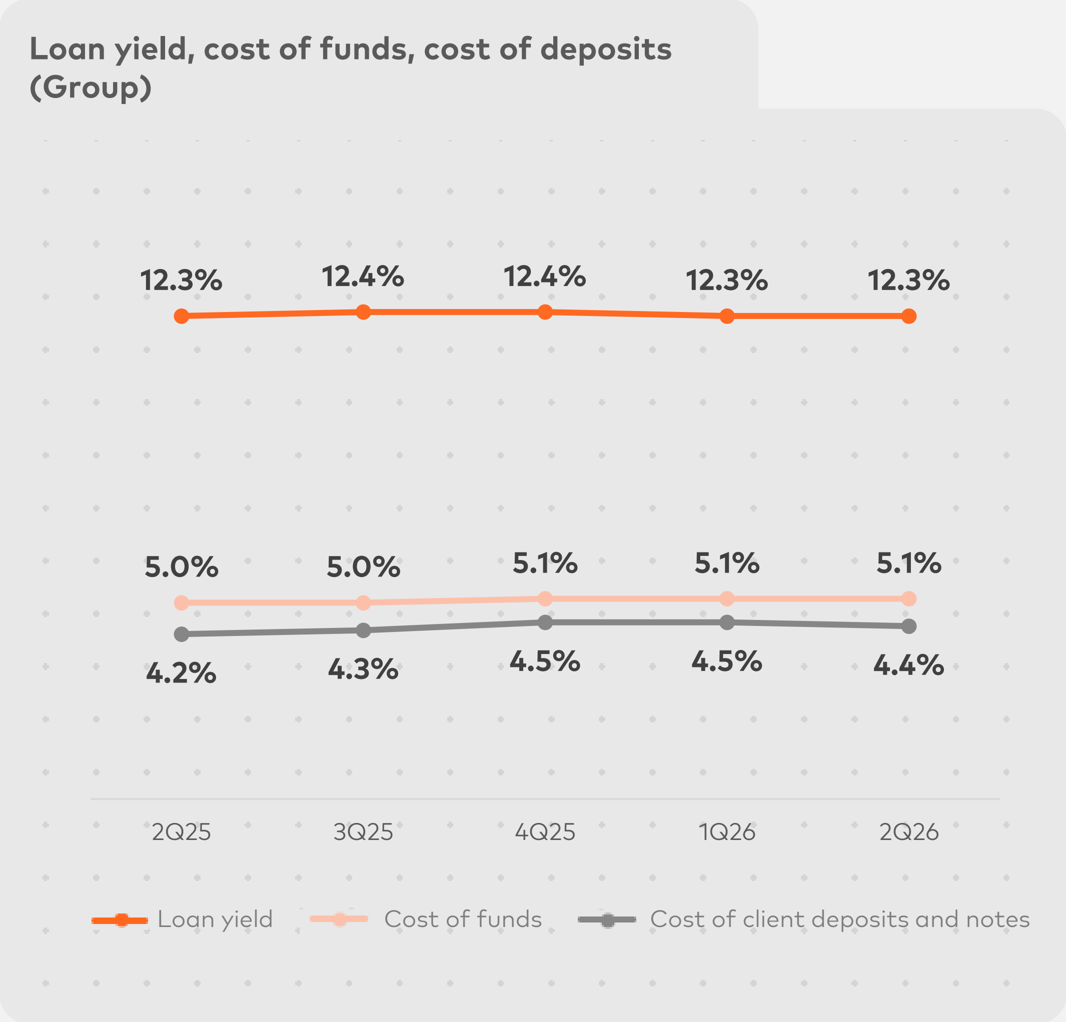
Deposit portfolio



- The y-o-y growth of client deposits and notes was also elevated by a significant increase in the Ministry of Finance deposits within the Corporate Center in GFS, excluding this effect on a group level, deposit portfolio grew by **22.8%** in cc.

NIM improves across Group and GFS, remains stable at AFS



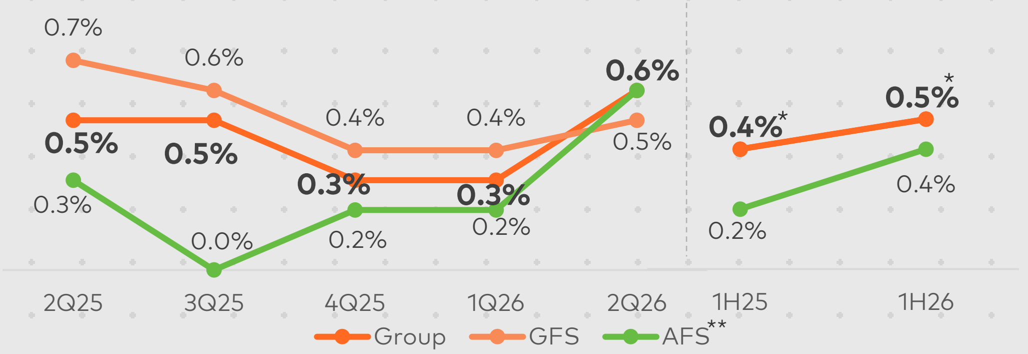


- **GFS:** GFS NIM increased by 40 bps y-o-y in 2Q26, supported by a higher loan yield of 12.8% (+10 bps) and a greater share of loans in interest-earning assets in the mix
- **AFS:** AFS NIM stood at 6.0% in 2Q26, flat q-o-q, on the back of stable loan yield and cost of funds. The y-o-y contraction of 50 bps in 2Q26 reflected higher cost of funds on the back of AT1 issuances and higher cost of deposits, coupled with a modest decline in loan yield amid competitive pressures on LC lending

Strong asset quality maintained across the business

All currency data are in GEL m unless otherwise stated

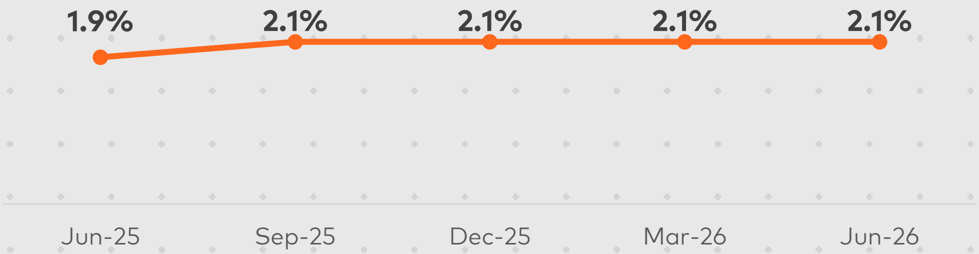
Cost of credit risk ratio



Loan portfolio quality (Group)

	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26
NPL coverage	63.5%	64.4%	57.8%	58.9%	58.4%
NPL coverage adjusted for the discounted value of collateral	119.2%	117.7%	116.3%	117.2%	119.2%

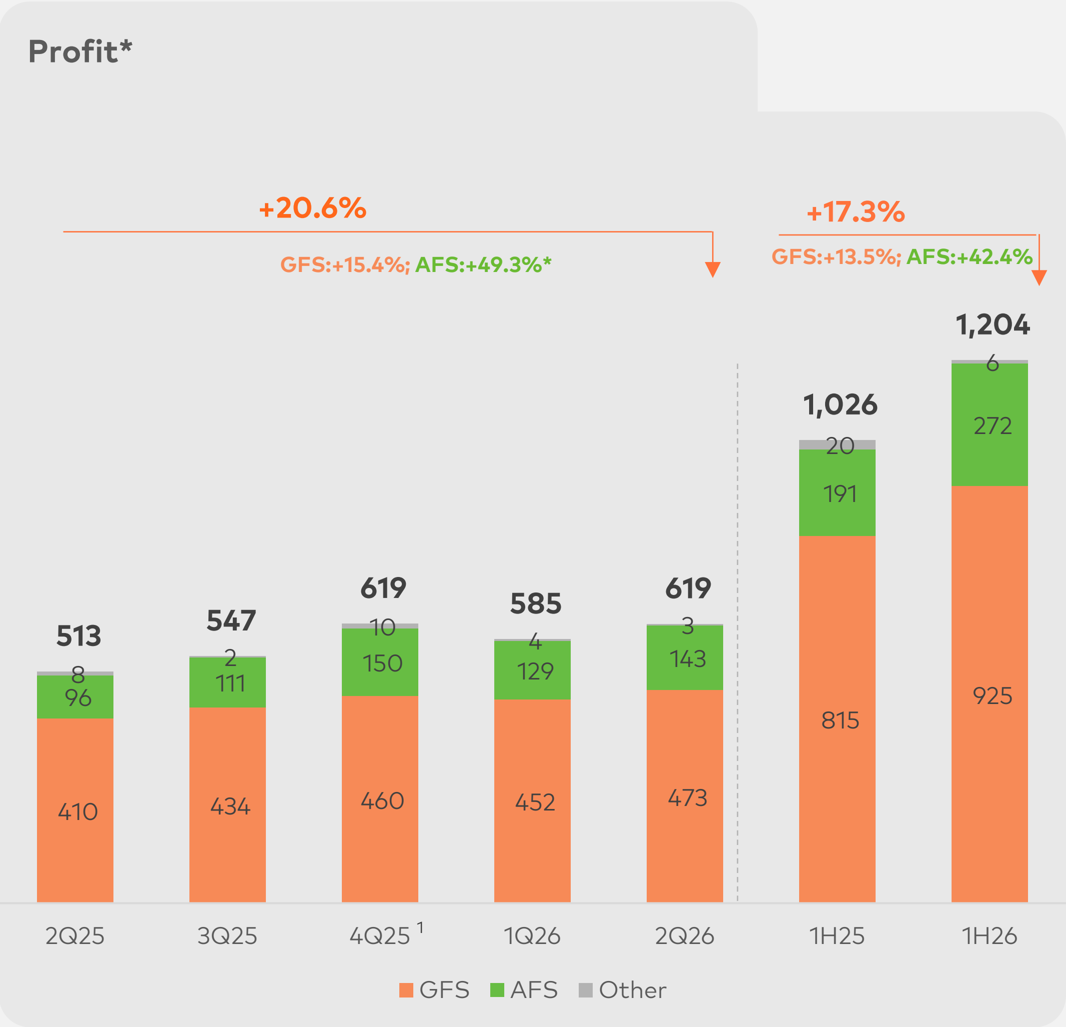
NPL to gross loans

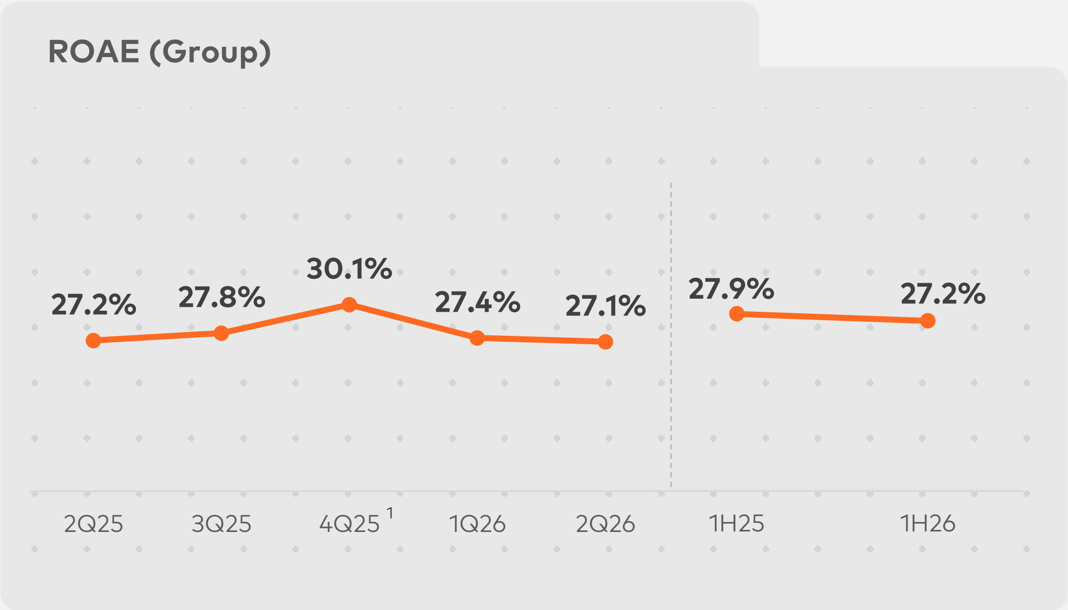


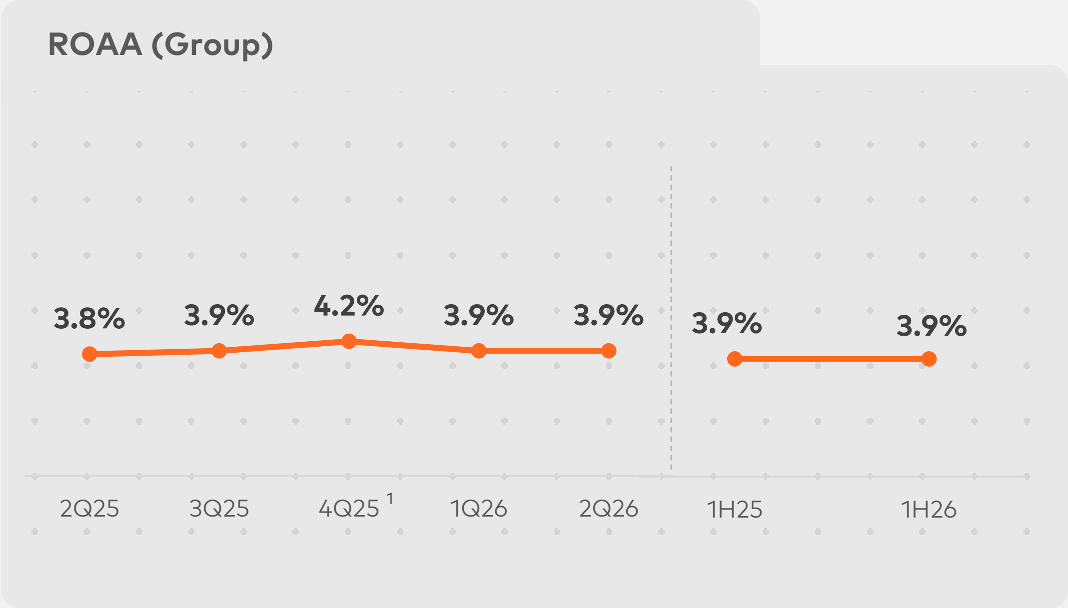
*The cost of credit risk ratio is the same for both GFS and the Group in 1H25 and 1H6

Sustaining strong profitability

All currency data are in GEL m unless otherwise stated







Please refer to the endnotes slide for notes and adjustments.

*AFS operating expenses in the prior year included a one-off retention bonus, which affected to the comparative base; excluding this effect, **Group** profit growth would have been **17.8% y-o-y** in 2Q26 and **14.6%** y-o-y in 1H26, while AFS profit growth would have been 32.7% and 26.4% y-o-y in 2Q26 and 1H26 respectively.

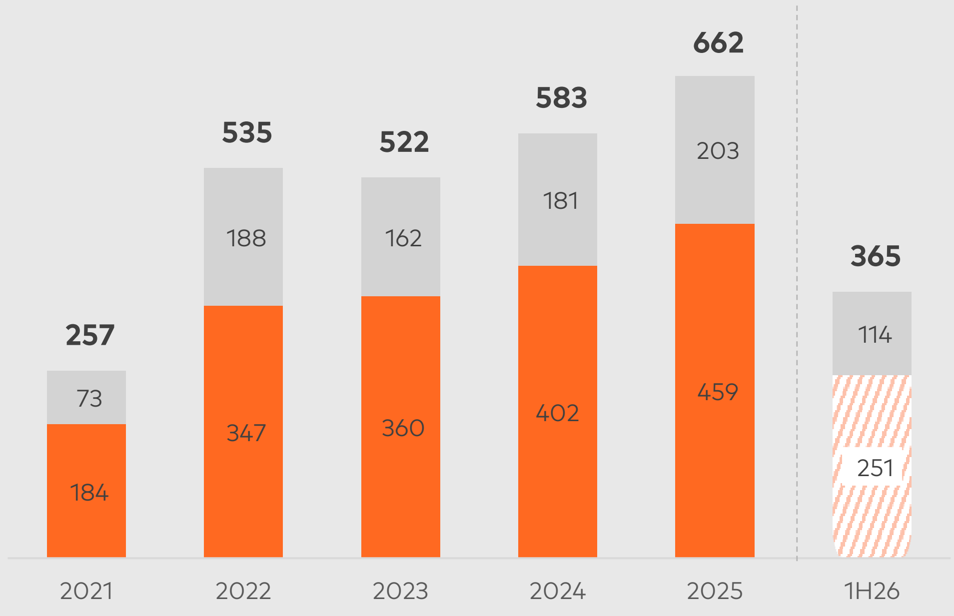
Wrap-up

Creating long-term shareholder value

Capital distribution
GEL millions

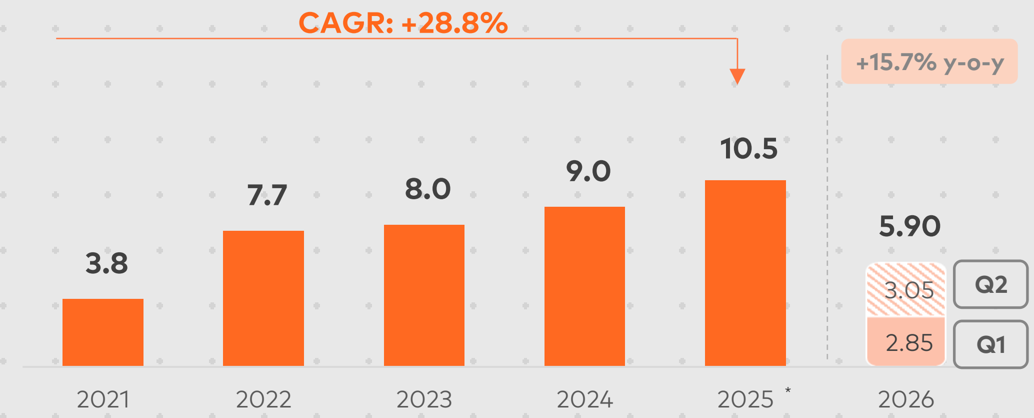
GEL 2,559m (2021-2025)

Cumulative capital distributed

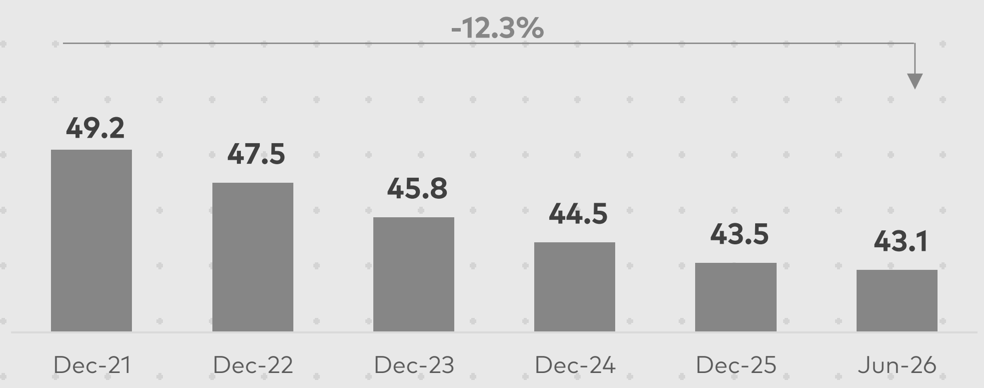


- The Board has approved an extension to the share buyback and cancellation programme of GEL 59.0 million, alongside an interim dividend of GEL 3.05 per share declared in respect of 2Q26.

Total dividend per share
GEL



Total shares outstanding
millions



*Dividend in respect of 2025 included the GEL 2.75 per share declared for 4Q25 (payout amount: c. GEL 128 million — this amount included a dividend bonus of GEL 10.0 million), GEL 2.65 per share declared for 3Q25 (GEL 112.9 million paid in January 2026), and the GEL 5.10 per share declared for 1Q25 and 2Q25 (GEL 218.5 million paid in October 2025). This resulted in a final 2025 dividend of GEL 10.50 per share, and a cumulative FY25 dividend outflow of c. GEL 459 million

What we focus on

The main bank

Excellent customer experience

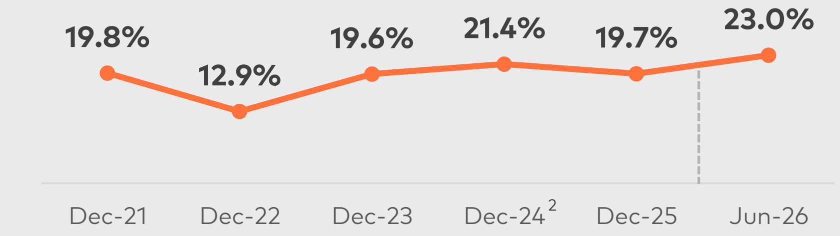
Profitable growth

c.15%
Annual loan book growth

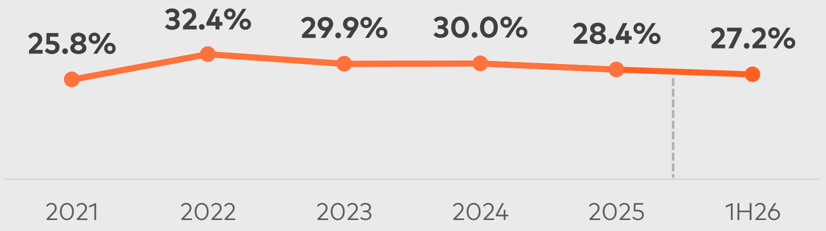
20%+
ROAE

30-50%
Dividend and share buyback payout ratio

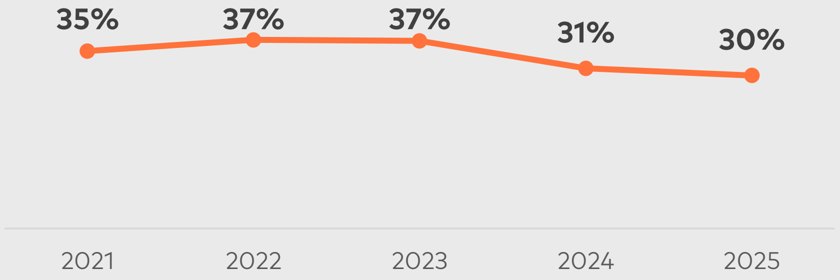
Loan book y-o-y growth in constant currency



ROAE (adjusted for one-offs)[1]



Dividend and buyback payout ratio[3]



Please refer to the endnotes slide for notes and adjustments.

Get in touch

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Endnotes

1. One-off items:

FY25: A one-off item totalling GEL 29.6m was recorded, relating to the Group's revised accounting treatment of annual discretionary share-based awards (Employee Stock Ownership Plan, or ESOP), accelerating expense recognition to reflect services rendered prior to the official grant date and resulting in a one-off ESOP catch-up recognised in 4Q25. As a result, a one-off expense of GEL 29.1m was recognised in the GFS segment and GEL 0.5m in the Other businesses division, allocated proportionately based on the respective service contributions. Salaries and other employee benefits, operating expenses and all subsequent lines, as well as ROAA, ROAE and Cost:income ratio were adjusted for this one-off in 4Q25 and for the FY25 period.

FY24: One-off items totalling GEL 672.2m were recorded in AFS, comprising GEL 668.8m in 1Q24, GEL 0.7m in 2Q24, and GEL 2.7m in 4Q24, covering Ameriabank's bargain purchase gain and acquisition-related costs. Operating income before cost of risk, as well as ROAA and ROAE, were adjusted for these one-offs in 1Q24, 2Q24 and 4Q24 and accordingly for the FY24 period.

FY23: One-off item of GEL 22.6m was recorded, reflecting other income related to the fair value revaluation of the receivable from a legacy claim settlement. Net other income and subsequent lines, as well as ROAE, was adjusted for this item.

FY22: One-off items totalling GEL 470.4m were recorded. These comprised GEL 391.1m other income from the settlement of the same legacy claim, which adjusted net other income and subsequent lines, and GEL 79.3m income tax expense, which adjusted the income tax expense line, related to changes in the corporate taxation model for Georgian financial institutions. Profit as well as ROAE was adjusted for these items.

2. Dec-24 year-on-year loan growth in constant currency (CC) is calculated using exchange rates as at 31 December 2023 for all segments except AFS. Given AFS was consolidated at the end of March 2024 following the acquisition of Ameriabank CJSC, its CC loan growth was measured from end-of-March to end-of-December. For GFS and other businesses, the standard December-to-December approach applies.

3. The total payout ratio is a dividend and buyback payout ratio. To obtain the buyback payout portion, total buyback amount is divided by outstanding shares before the beginning of the respective programme.

4. To improve the quality and understandability of its interim condensed consolidated financial statements, the Group has reviewed and revised the presentation of certain line items in its condensed consolidated interim financial statements. Changes to the Consolidated Income Statement have been made to better present the nature of certain charges and align more with the industry practice. The changes related to presentation of deposit insurance fee (from previously presented within net interest income to currently presented within regulatory-related expenses), certain repair and maintenance costs (from previously presented within net fee and commission income to currently presented within administrative expenses), resolution fund contributions (from previously presented within other operating expenses to currently presented within regulatory-related expenses), and core banking expenses (from previously presented within other administrative expenses to currently presented within other expenses). Comparative amounts have been reclassified in line with the revised presentation. Management believes that these reclassifications provide more reliable and relevant information. For the full details of all reclassifications, including changes to the Consolidated Statement of Financial Position and Consolidated Statement of Cash Flows, see Note 3 in the interim condensed consolidated financial statements.