

STRATEGY AND FINANCIAL HIGHLIGHTS

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Three phases of strategy - from a corporate champion to a universal bank

The foundation

Corporate and investment banking

where the franchise began

#1 Corporate loan portfolio
25.2% market share

#1 Investment banking leadership
Leader in investment banking and corporate finance

>70%

of Armenia's top 1,000 taxpayers served

Strategic ambition

To be the benchmark corporate & investment bank in Armenia

The growth engine

+ MSME + Upper-middle retail

extending the franchise to a broader customer base

#1 By net loans market share in Armenia
22.0% market share

+ 21.5% SME loan book growth
Dec-21 - Mar-26 CAGR
~20% SME market share | ~40k active MSME clients

27.7% Mortgage loan book growth
Dec-21 - Mar-26 CAGR
~23% market share

Strategic ambition

To become Armenia's #1 lender and the growth engine for MSMEs

The capstone

+ Mass retail

reaching every segment, top to bottom

#1 Top-of-mind in Yerevan
Strongest recognition among
-Young individuals
-High-income individuals

+ 536K Active clients
as of Mar-26
Only 27.5% of the 1.8M addressable adult base

~-1pp COF Advantage vs sector
44.9% → 48.5% Share of demand deposits in total deposits (incl. issued bonds) Dec-21 - Mar-26

Strategic ambition

To be the #1 daily bank for Armenians

Built on the right foundations

Core principles that have guided our strategy and culture for almost 20 years

Customer-centricity

A customer-led operating model

Banking built around service quality and customer needs

- **81 NPS** (Mar-26, 12m average)
- Dedicated Client Experience Management tribe driving ML-led lending offers and targeted campaigns
- Targeted campaigns via an enhanced communication platform

Exceptional talent

Right mix of people and culture

The right people, in the right roles

- **81%** employee satisfaction index
- **Young, diverse talent base** - 45% aged 21-35, 66% women
- **88%** satisfaction with leadership and management

Corporate governance

Best-practice corporate governance

Open oversight that balances the interests of all stakeholders

- 4 specialised Board committees support effective oversight of key governance areas, including strategy, risk and remuneration
- 3 out of 4 committees chaired by independent Board members
- Board regularly undergoes external performance evaluation

Responsible business

Measurable sustainable impact

An ESG agenda managed with the same rigour as the balance sheet

- **Armenia's first green bond issuer**, leveraging IFI partnerships to finance MSMEs, renewable energy and energy efficiency projects since 2009
- **CSR investment** focused on **healthcare, education, community development, financial literacy** and nationwide STEM initiatives
- **122,150t** CO₂ emissions avoided in 2025

A franchise growing across every key metric

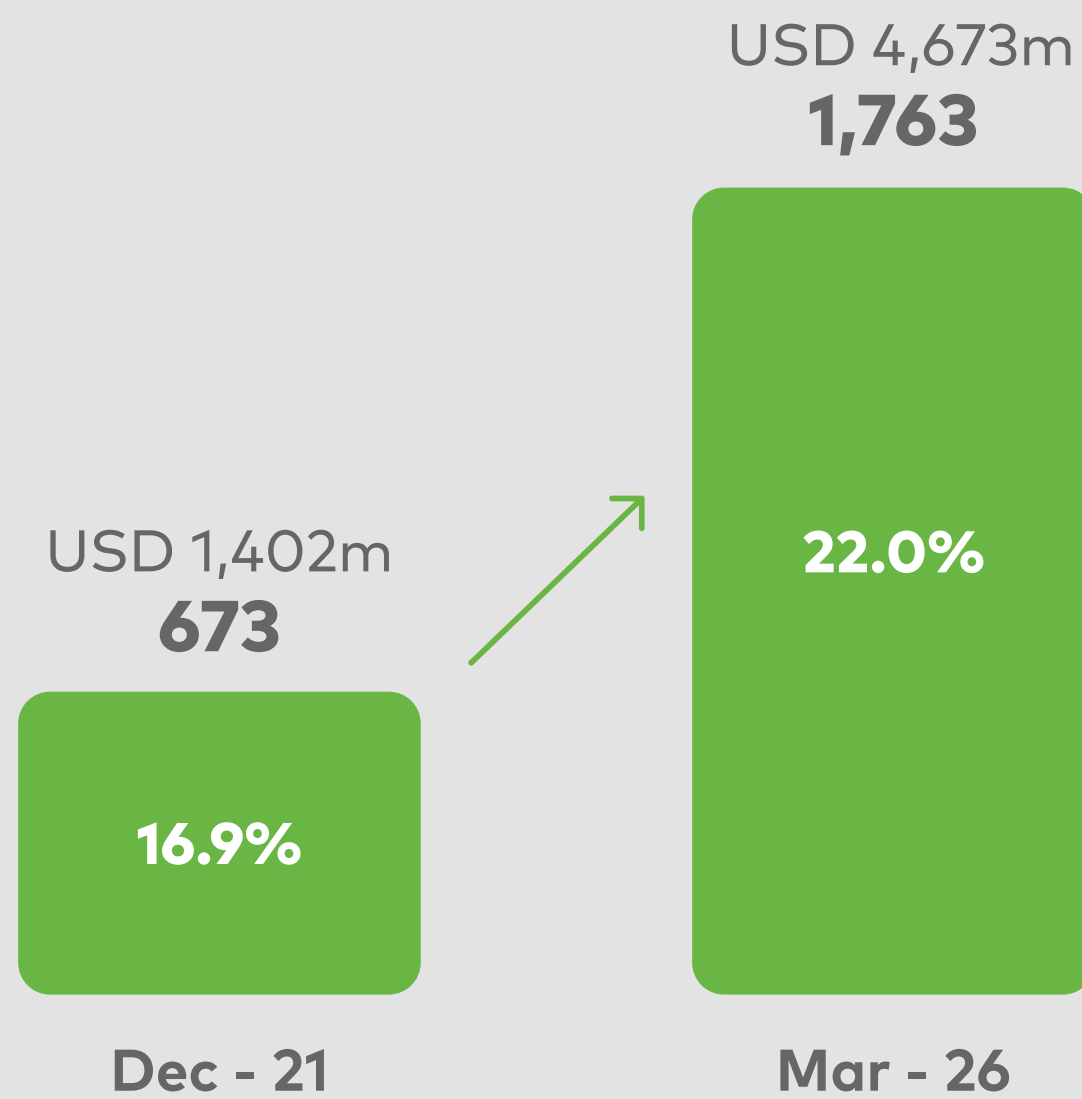
All currency data are in AMD billions unless otherwise stated

25.4%

↗ CAGR 2021-1Q26

Loan portfolio

Well-diversified loan portfolio, with a share of retail and SME accounting for 59.8% as of Mar-26



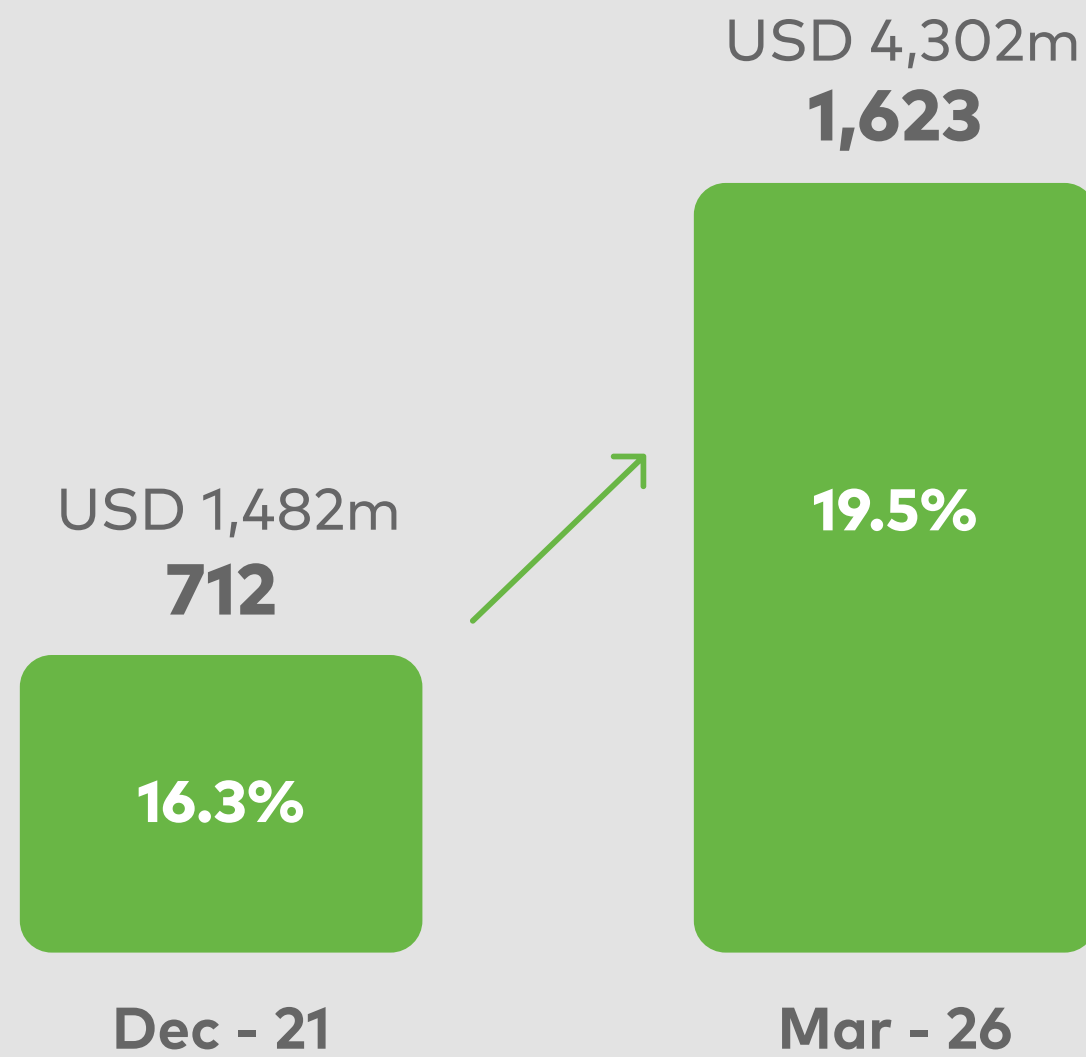
Net loans | Market Share (%)

21.4%

↗ CAGR 2021-1Q26

Customer deposits

Diversified funding mix and largest DFI partnership network



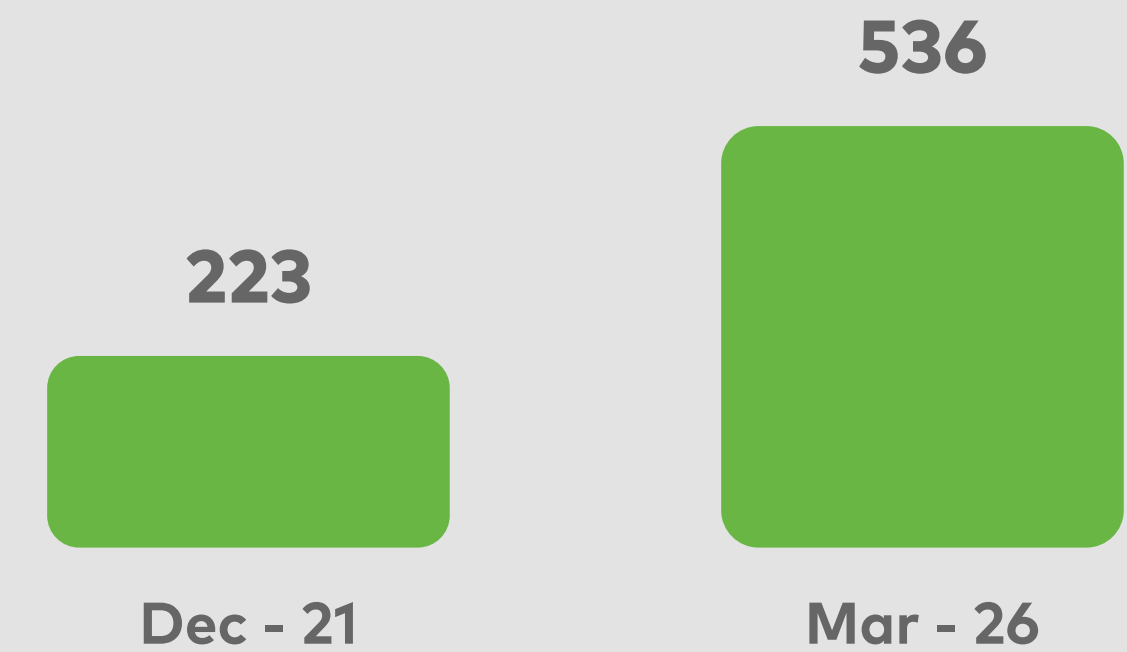
Deposits (incl. Bonds) | Market Share (%)

23.4%

↗ CAGR 2021-1Q26

Customer base (thousands)

Record-high monthly active client base across both individuals and legal entities, with strong engagement levels reflecting high client trust



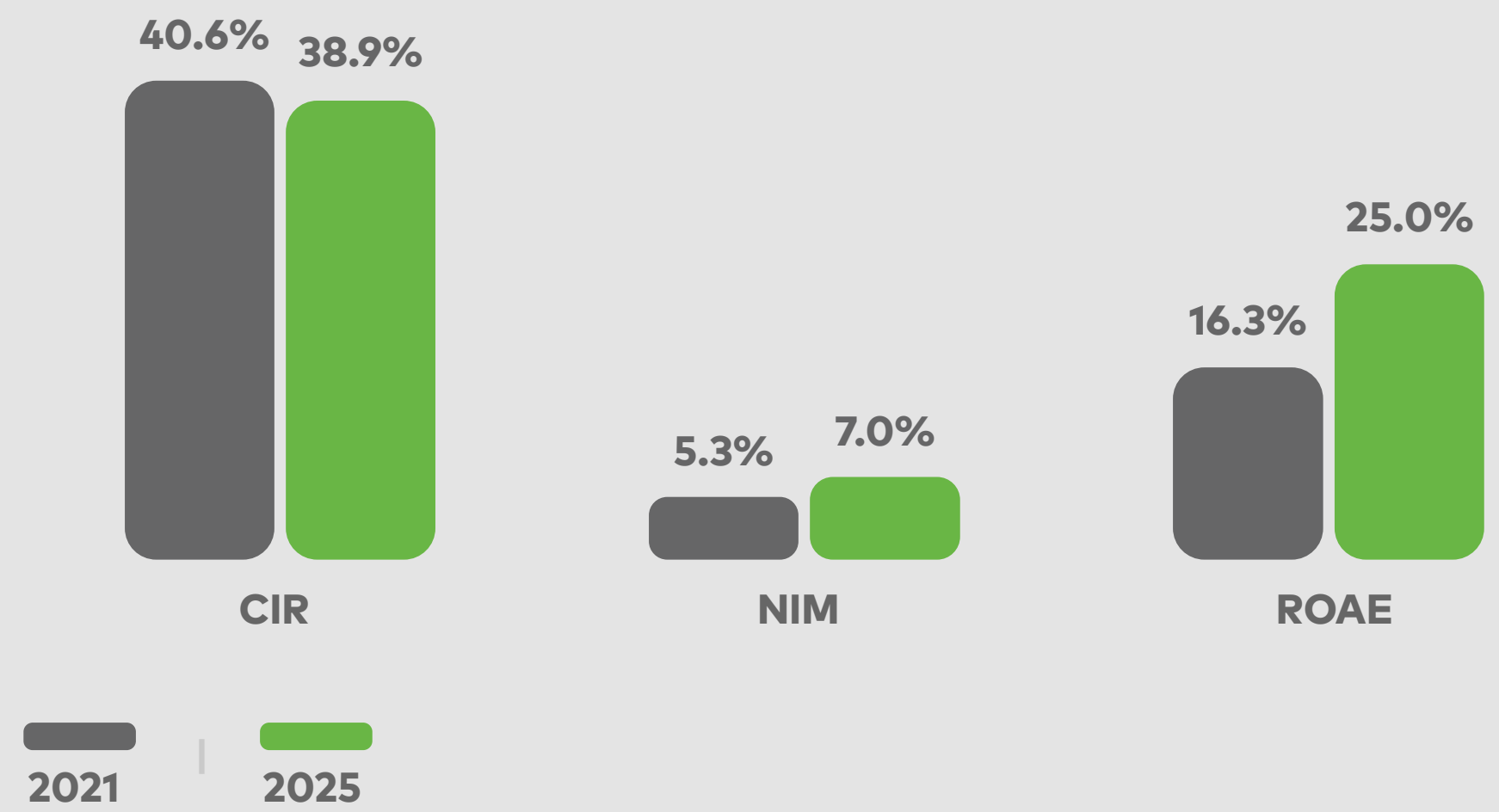
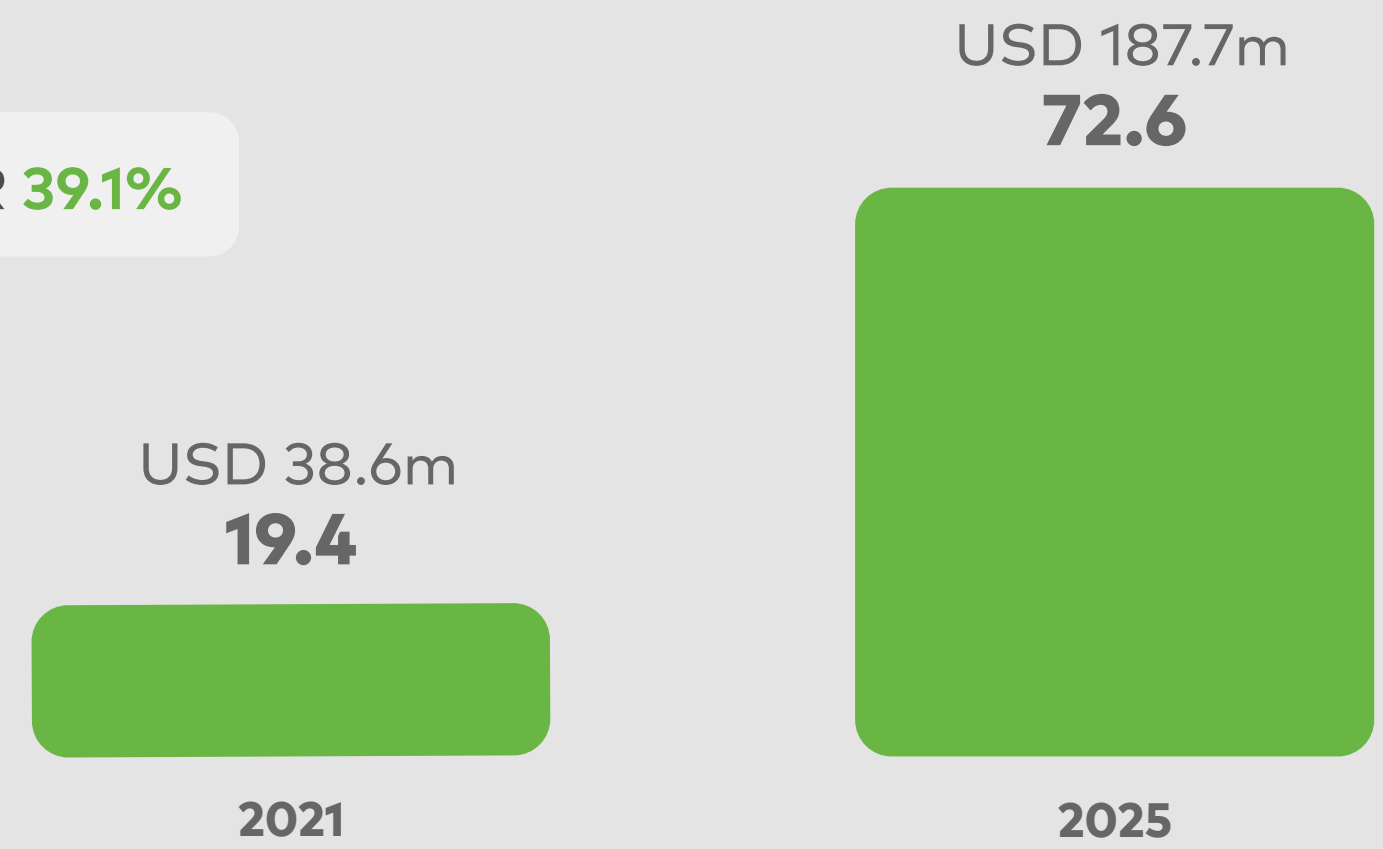
Monthly active clients

Strong earnings growth with disciplined risk management

All currency data are in AMD billions unless otherwise stated

Net profit

↑ CAGR 39.1%

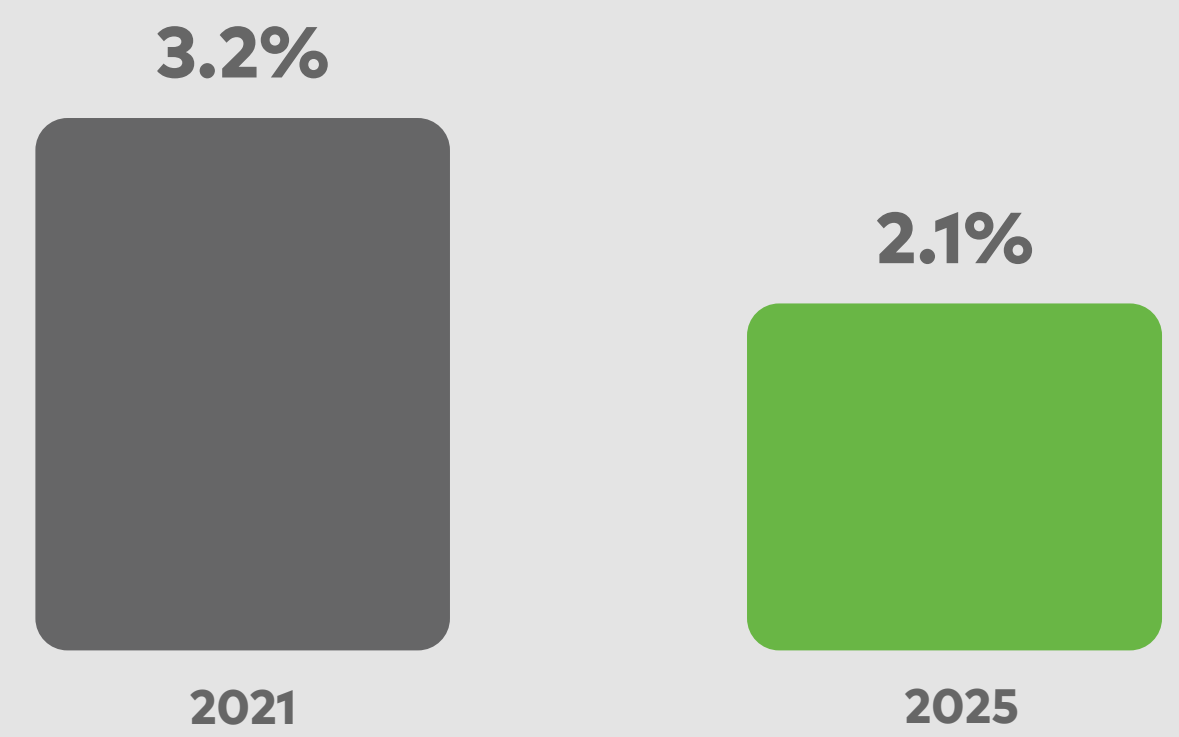


Disciplined risk management

Cost of credit risk

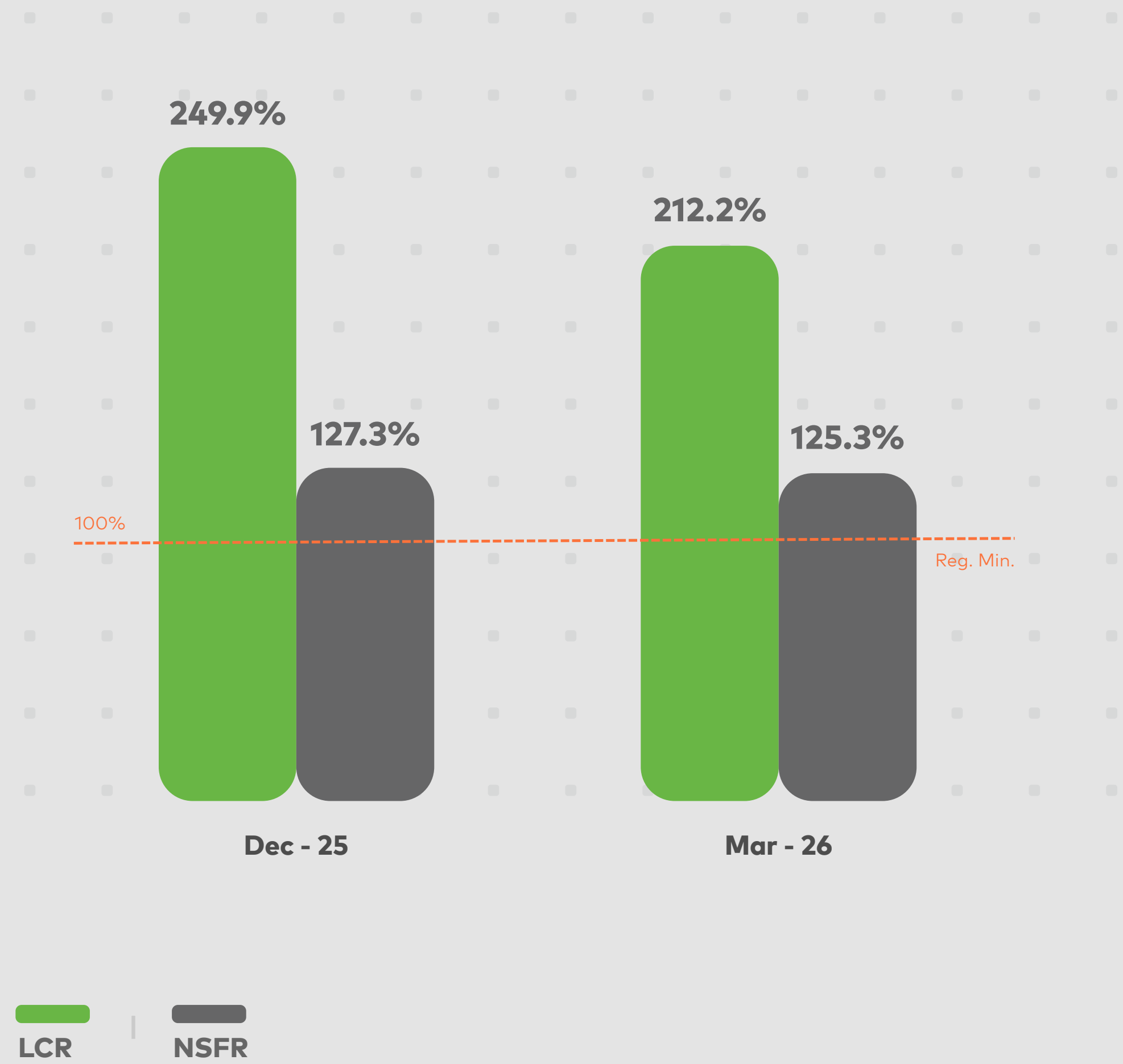


NPL stage 3

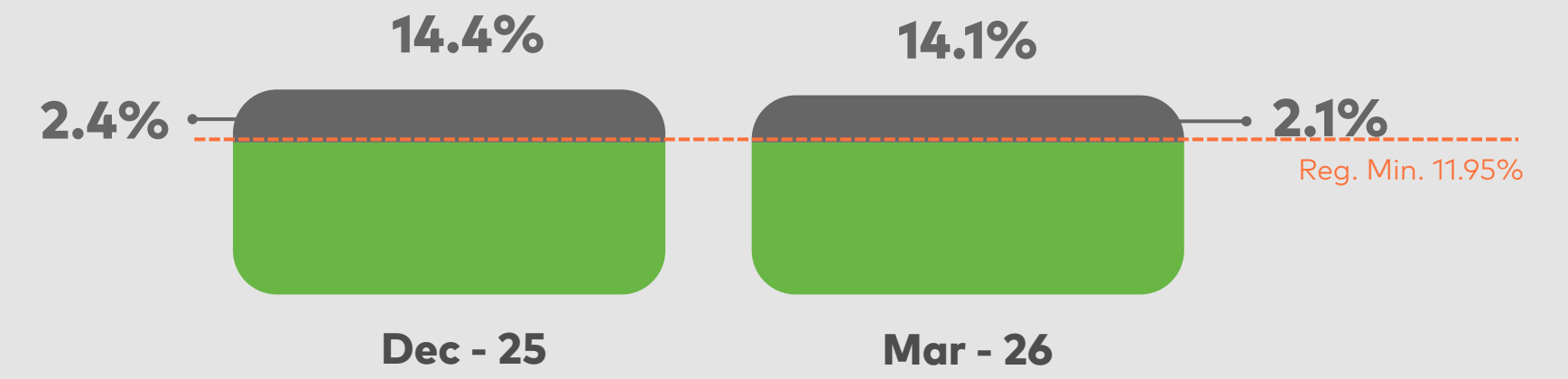


Capital and liquidity - comfortably positioned

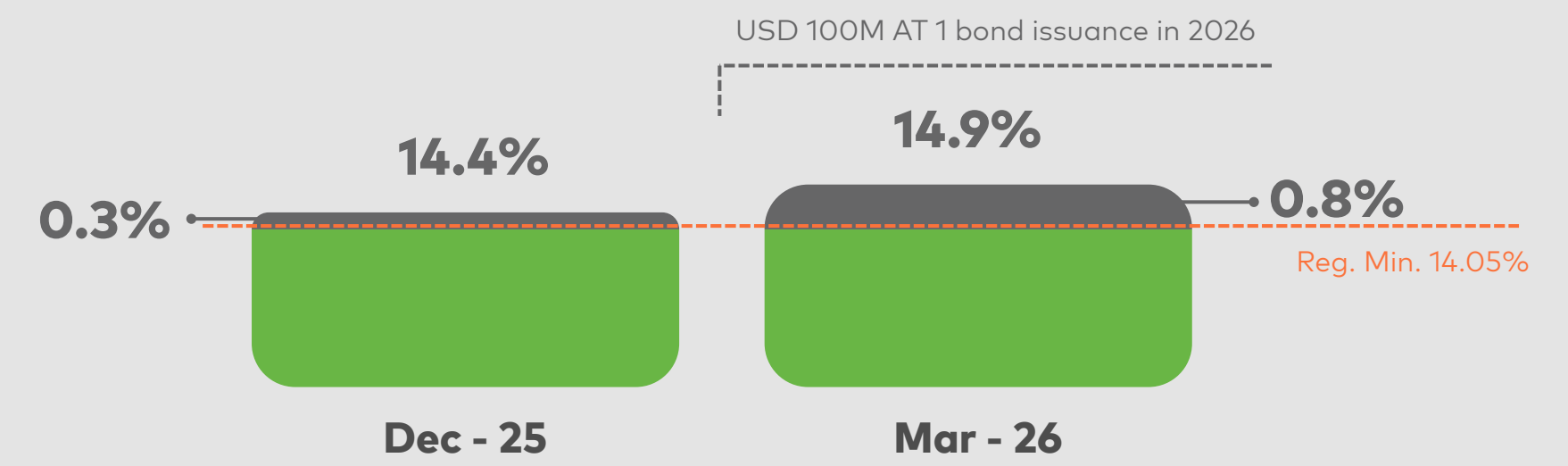
Liquidity coverage ratio and net stable funding ratio



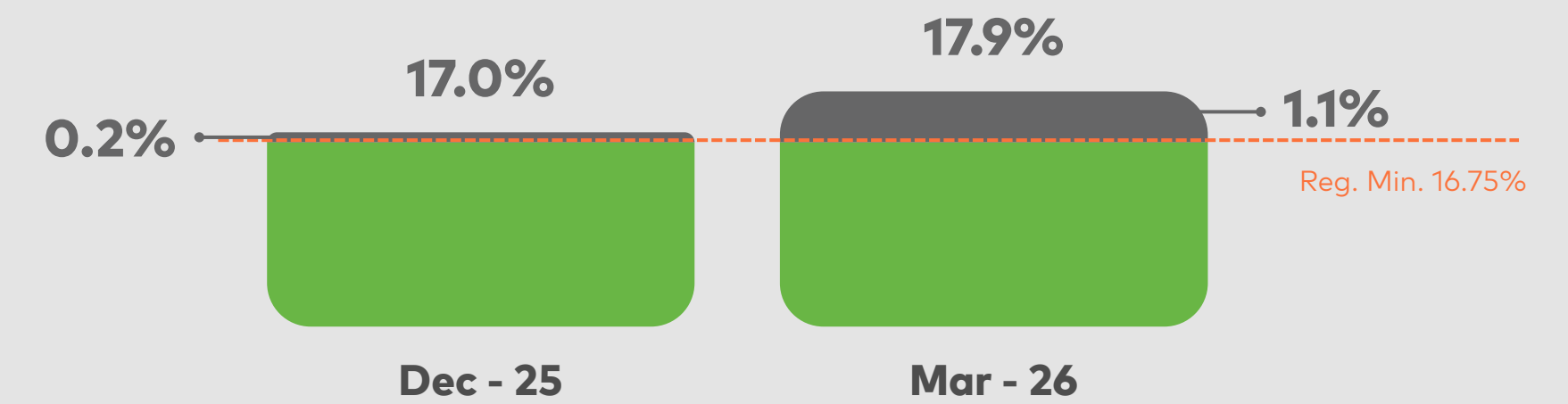
CET 1 capital adequacy



Tier 1 capital adequacy



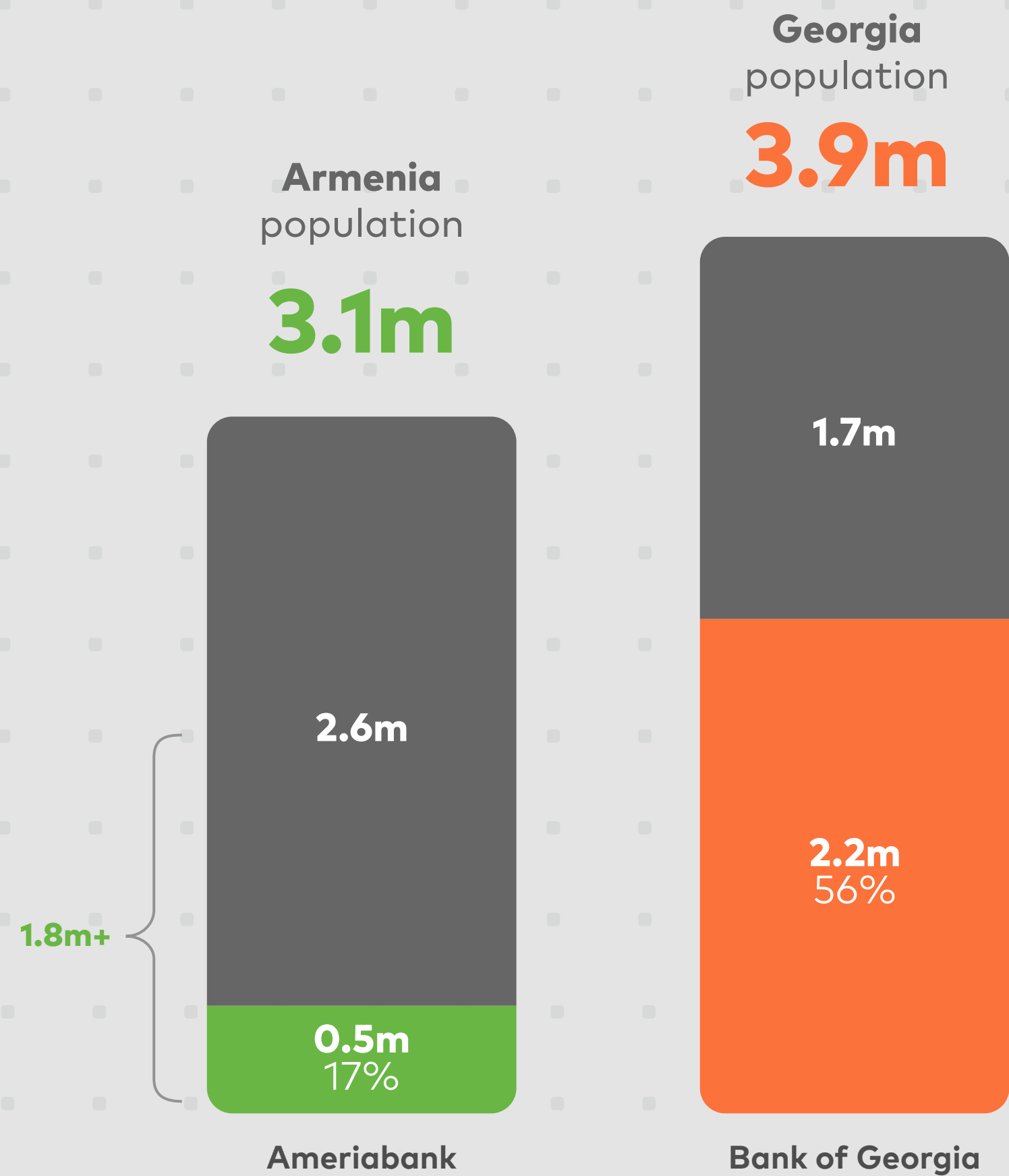
Total capital adequacy



Loading now - untapped growth opportunities in mass market

Retail MAC

Mar - 26



Mid-term target

>1,000,000

Monthly active clients - ~33% of the population

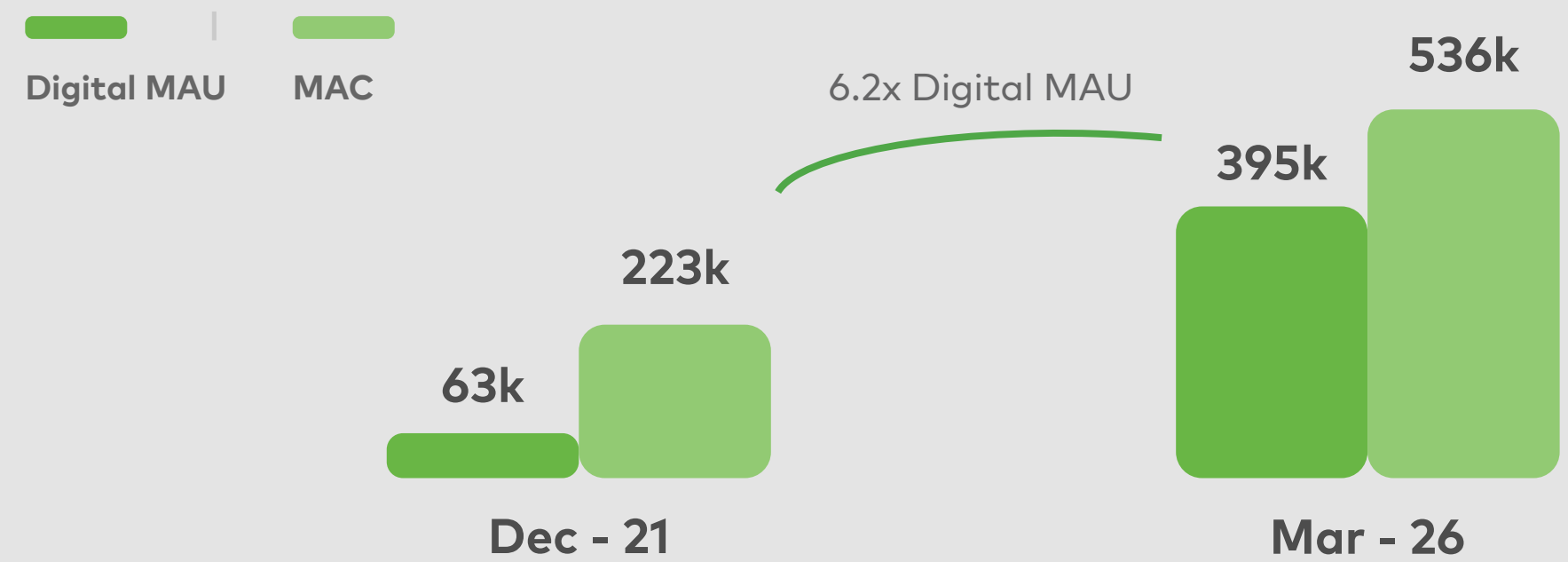
Comparable economies, proven opportunity (as of 2025)

	ARMENIA	GEORGIA
GDP per capita (2025)	\$9,495	\$9,692
GDP growth (2025)	7.1%	7.5%
World Bank classification	Upper-middle	Upper-middle
Banking sector penetration	65.3%	67.8%
Average monthly nominal wage	\$800	\$830
Sector profit	\$1.1bn	\$1.2bn



Digital adoption is growing - and the runway is long

Monthly active clients (individuals and legal entities)



73.7%

Digital uptake

Digital MAU as a share of monthly active customers (individuals and legal entities)
Mar-26

61.0%

Card transactions volume growth 2021-2025

Average annual growth vs. 21.5% market average

44.0%

Digital Engagement

DAU/MAU (individuals and legal entities)
Mar-26

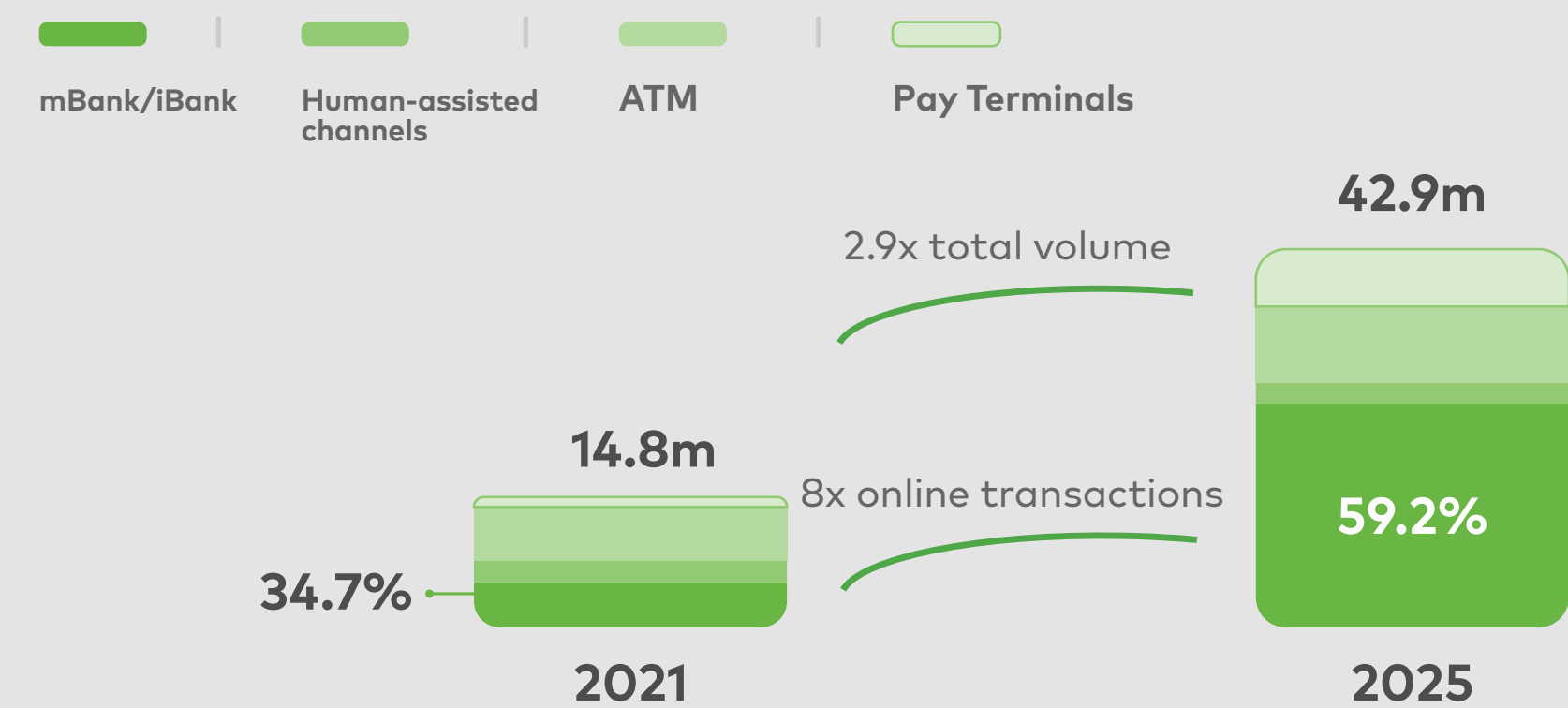
~4x

Increase in issued cards

2021-2025

- Digital channel transactions moved from **34.7%** to **59.2%** of all customer transactions between 2021 and 2025
- POS, vPOS and e-commerce acquiring scaled to **~35%** market share as of Mar-26 - a two-sided payments network capturing both issuing and merchant economics
- **84% CAGR** (2021-2025) of number of POS/VPOS transactions

Retail customers' transaction count by channel



Daily touchpoints across the full customer journey

Mar-26

MyInvest

#1 brokerage platform

75%+ of local corporate bond turnover on this platform (2025)

MyAmeriaStar

Youth banking application

56.0% Digital uptake (Digital MAU/MAC)

Beyond Banking

Financial services to support customers' broader lifestyle

■ MyTour ■ MyTickets ■ MyInsurance

MyAmeria

The core daily-banking super-app

73.1% Digital uptake rate

- **88.1%** of deposits are attracted online (offloading)
- **MyEventHub & MyTour** – 100k+ active users* for beyond banking lifestyle engagement
- **Loyalty platform** – Ameria My Point rewards and QR payments at 5,000+ merchants, plus utility and billing integrations

MyBusiness

SME banking & onboarding platform

37.5% of business loans originated online

MyHome

Mortgage & property marketplace

50.6% of primary market mortgages originated online

MyCar

Auto finance & vehicle marketplace

28.8% of primary auto loans originated online

Scale builds advantage - and advantage builds scale

01 Cheaper and more resilient funding base

A rising share of low-cost demand deposits - distributed across daily-banking customers, widens the margin and protects it through the cycle

02 Amplified opportunities for reach and sales

With current digital solutions and offers, the Bank is able to reach and satisfy needs of all customers regardless of their geographical location and proximity to physical infrastructure

03 Decreasing operating cost base

A digital cost base — automated origination, lean processes, technologist-heavy workforce — so growth lifts profit without a matching rise in cost

04 Scalable data leverage

Customer data captured across banking and beyond-banking platforms is turned into income — cross-sell, ecosystem fees and new revenue streams

05 The advantage compounds Personalisation on all levels

AI and ML read individual customer needs in real time — the right product, at the right moment, at the right price - and that lifts conversion and deepens retention at every touchpoint

STRATEGIC PILLARS

01

Growth

—

>30%

Market share

02

Profitability

—

>20%

ROAE

03

**Digital
transformation**

—

>80%

Digital sales

04

**Customer
experience**

—

>70

NPS



THANK YOU



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