

SUPERVIELLE

Banco Supervielle

# Corporate Presentation

March 2026

[supervielle.com.ar](http://supervielle.com.ar)

# Disclaimer

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Banco Supervielle and its management with respect to its performance, business and future events. We use words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “seek,” “future,” “should” and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) changes in general economic, financial, business, political, legal, social or other conditions in Argentina or elsewhere in Latin America or changes in either developed or emerging markets, (ii) changes in regional, national and international business and economic conditions, including inflation, (iii) changes in interest rates and the cost of deposits, which may, among other things, affect margins, (iv) unanticipated increases in financing or other costs or the inability to obtain additional debt or equity financing on attractive terms, which may limit our ability to fund existing operations and to finance new activities, (v) changes in government regulation, including tax and banking regulations, (vi) changes in the policies of Argentine authorities, (vii) adverse legal or regulatory disputes or proceedings, (viii) competition in banking and financial services, (ix) changes in the financial condition, creditworthiness or solvency of the customers, debtors or counterparties of Banco Supervielle, (x) increase in the allowances for loan losses, (xi) technological changes or an inability to implement new technologies, (xii) changes in consumer spending and saving habits, (xiii) the ability to implement our business strategy and (xiv) fluctuations in the exchange rate of the Peso. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Grupo Supervielle’s filings with the U.S. Securities and Exchange Commission (SEC) and Comisión Nacional de Valores (CNV). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. Grupo Supervielle and Banco Supervielle are under no obligation and expressly disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Unless otherwise indicated, all financial information of our company included in this presentation is stated in terms of the measuring unit current at the end of the reporting period.



# Conteuts

**SUPV** Who we are

**SUPV** 4Q25 Results

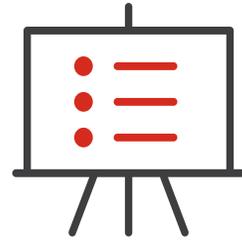
**Grupo Supervielle** 4Q25 Guidance

**Annex I: 4Q25 Supplementary** Financial  
Information & Ratios

**Annex II: Industry** Outlook and Supplementary  
Information

**Annex III: Macro**

**Annex IV: ESG** Commitment



**SUPV** Who we are

# BANCO SUPERVIELLE, 137 years in Argentina



## December 2025



**ASSETS**

**7,402**

AR\$ billion



**DEPOSITS**

**3.0%<sup>1</sup>**

Market share



**LOANS**

**2.8%<sup>1</sup>**

Market share



**ASSET QUALITY**

**5.0% 112%**

NPL Coverage NPL



**CAPITAL**

**13.2% 15.4%<sup>2</sup>**

Ratio CET1 (\*)



\*min Regulatory capital: 8%

**CREDIT RATING**

**Caa1 AA+.ar**

Moody's Moody's Local



**LIQUIDITY**

**119% 78%**

LCR Loans to Deposits



**MARKET PRESENCE**

**132**

Bank branches and Branch annexes + Virtual Branches + Digital channels



Banco Supervielle, the main subsidiary of Grupo Supervielle, a company listed on the NYSE since 2016

SUPV LISTED NYSE



**AR\$760 billion**

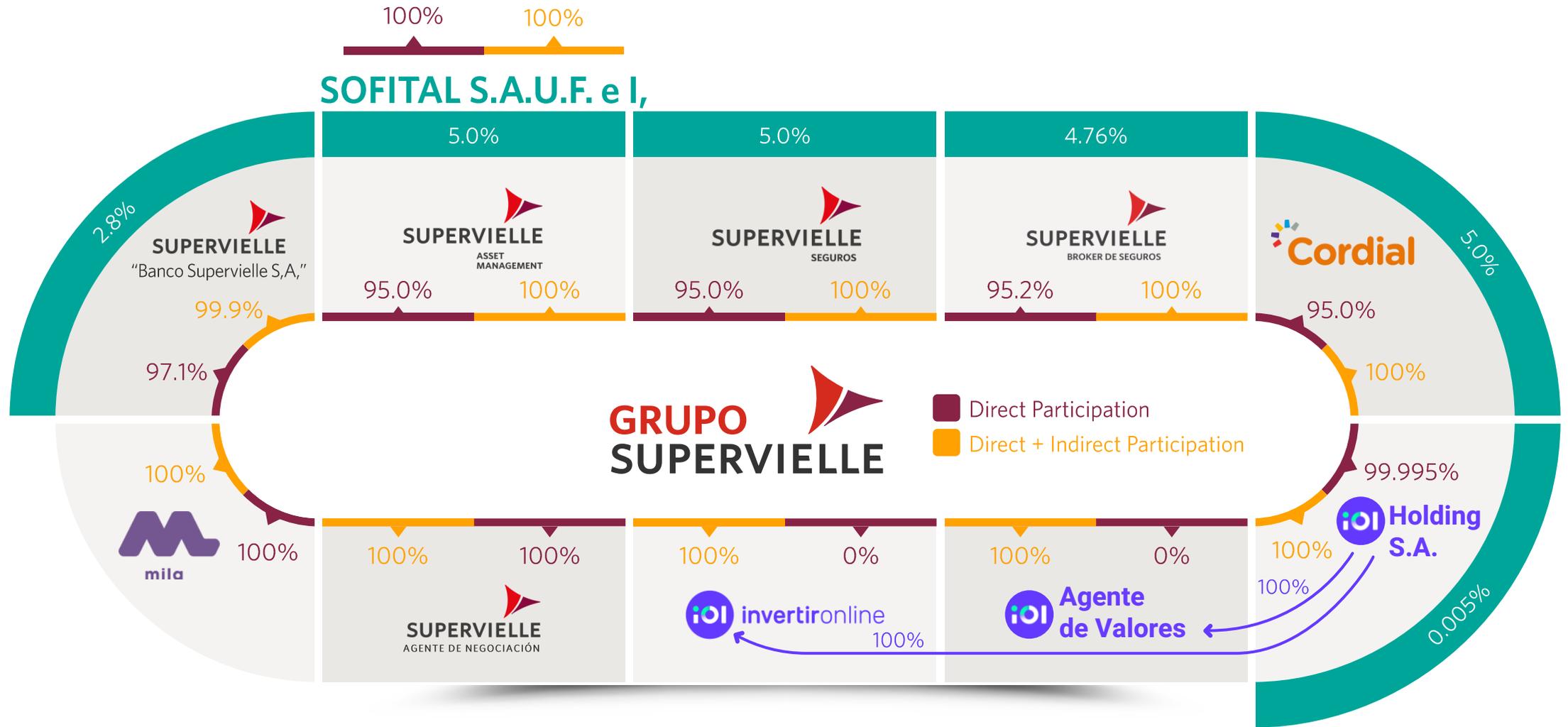


SHAREHOLDERS' EQUITY

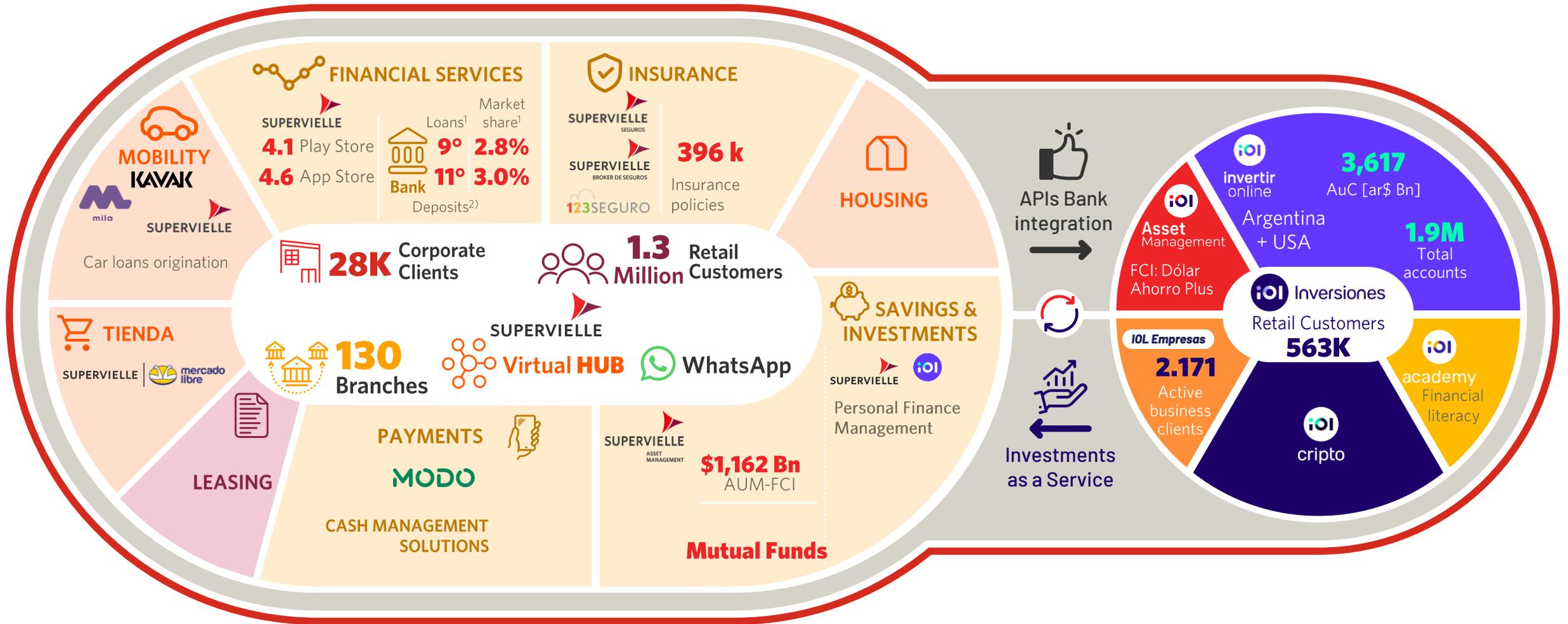


OTHER SUBSIDIARIES

# Grupo Supervielle Subsidiaries



# Building an Ecosystem: Focused on Our Customers' Everyday Banking and Financial Needs

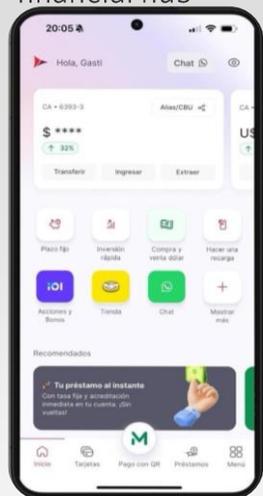


# Executing on Our Strategy; Scaling the Ecosystem

- ✔ Customer-Centric & Tech Enabled
- ✔ Cluster-Based Customer Strategy
- ✔ One-stop shop investment platform
- ✔ Fast, Disruptive Strategic Moves
- ✔ Strategic partnerships
- ✔ SMBs & Mass Affluent
- ✔ Cross-Selling IOL Customers

## SUPERVIELLE

- Evolving the Supervielle SuperApp into a true financial hub



Driving engagement & operating leverage

Tech & touch-driven distribution



Remunerated account

invertironline X-Sell

### Renewed corporate purpose

- We accompany our customers in their daily lives with simple and agile financial experiences.

## iOI invertironline

- Largest digital broker in Argentina with a scalable, tech- and AI-driven platform



High operating leverage positioned for capital markets expansion

Focus on Affluent, Corporates & IFAs

Disciplined and profitable AUC scaling

## Ready for what's next



- Ready to capture next credit expansion



- Corporate-led lending in key dynamic sectors and selective Retail expansion



- Reinforcing Supervielle App for engagement, efficiency & operating leverage



- IOL positioned for a structural shift in savings and investment flows

# Strategic Focus: Profitable Growth via Targeted Segments and Products

**Prioritization of Segments/Products:**  
Industry - Client Clusters

 **Customer-Centric & Tech Enabled** 1

 **Prioritizing Targeted Corporates** 5  
*(Segments/ Products/ Industry),  
E.g, Oil & Gas, Mining*

 **Fast, Disruptive Strategic Moves** 2

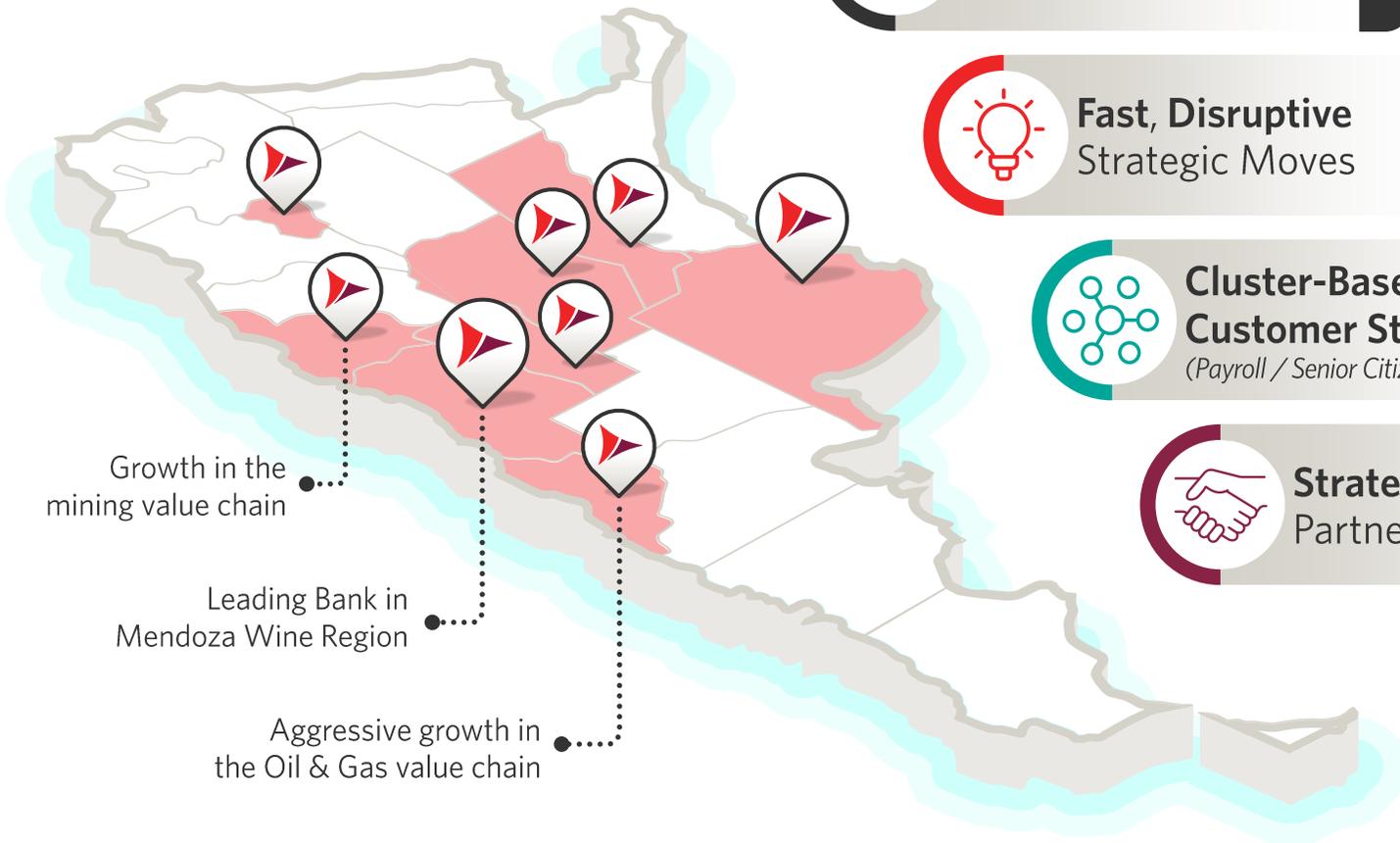
 **Mendoza: Leadership** 6

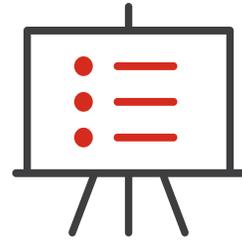
 **Cluster-Based Customer Strategy** 3  
*(Payroll / Senior Citizens)*

 **Public Sector Banking** 7  
*(Selective expansion  
complementing Corporate focus)*

 **Strategic Partnerships** 4

 **Cross-Selling IOL Customers** 8





**4Q25** Results

# 4Q25 Highlights: Delivered within Grupo Supervielle Guidance Amid Elevated Credit Stress

## Loan Growth Outperforms Industry



- Loan book +8% QoQ (vs. 2.0% system); +172% since Mar-24, (vs. +141% industry)
- Corporate loans +25% QoQ, gaining share in loan book
- Retail loan growth moderated since Apr-25, prioritizing risk-adjusted returns

## Asset Quality



- NPL ratio 5.0% (vs. 3.9% in 3Q25), in line with industry
- Net COR 10.4% in 4Q25; 6.2% in FY25 also reflecting macro update in ECL

## Deposit Growth



- Deposits -6% QoQ; +23% YoY (wholesale deleverage)
- USD deposits +42% YoY, (+60 bps share)
- AR\$ & US\$ remunerated accounts expanding across new and existing clients

## Profitability and Capital



- Net loss of AR\$44.3b improved vs 3Q25
- NIM 18% (vs. 11% in 3Q25) driven by normalizing funding costs & higher investment portfolio gains
- Provisions +72% QoQ; +274% FY25
- Personnel expenses -15% FY25
- CET1: 15.4%<sup>1</sup>

1. Banco Supervielle CET1 on a supervised consolidated basis

# 4Q25 Highlights: 4Q25 Captured Peak Volatility; 2026 Set for Progressive Normalization



## 4Q25 Peak Volatility Amid Political Transition

- Mid-term election volatility impacted 4Q25
- High real rates and tight monetary policy pressured profitability and asset quality
- Post-election clarity strengthened policy mandate
- **Financial conditions began to normalize**
  - Rates easing
  - Liquidity improving
  - Treasury bond prices rebounding
- **Reserve requirements gradually easing (still elevated)**

## 2026 Outlook: Foundations Financial Deepening

- Structural reforms to enhance macro predictability
- FX reserve accumulation reinforces stability
- Disinflation to support lower nominal rates
- Economic activity to recover as conditions normalize

### Policy Execution Priorities:

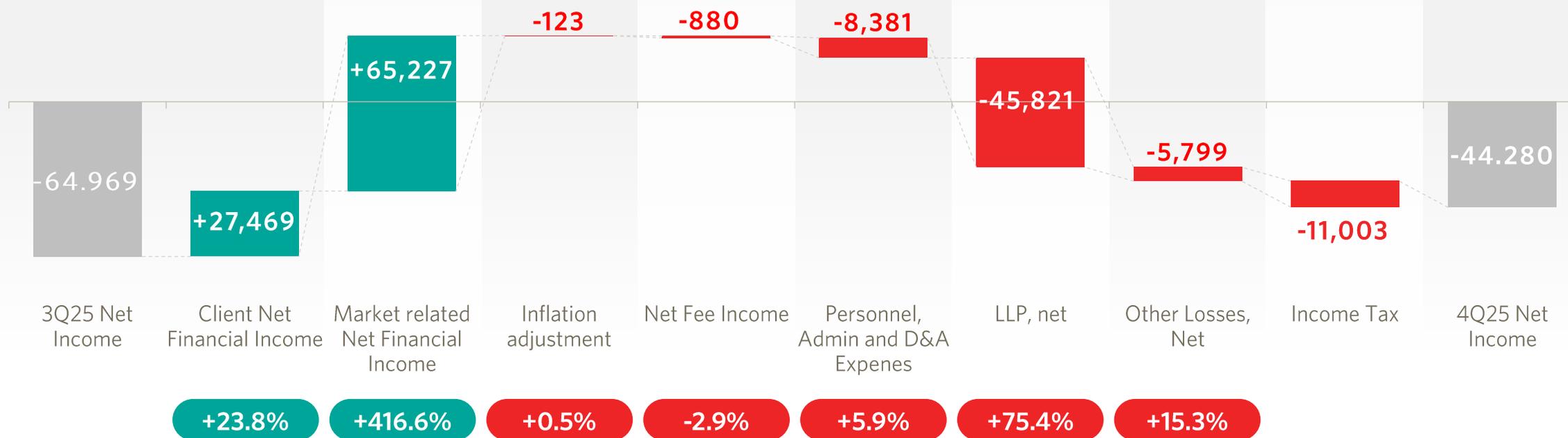
- Sustain disinflation alongside growth
- Normalize monetary policy and reduce volatility
- Gradual FX liberalization while preserving stability

# Net Loss of AR\$44.3 Billion Improved QoQ; Sound Capital and Liquidity

## 4Q25 EARNINGS

### KEY MESSAGE

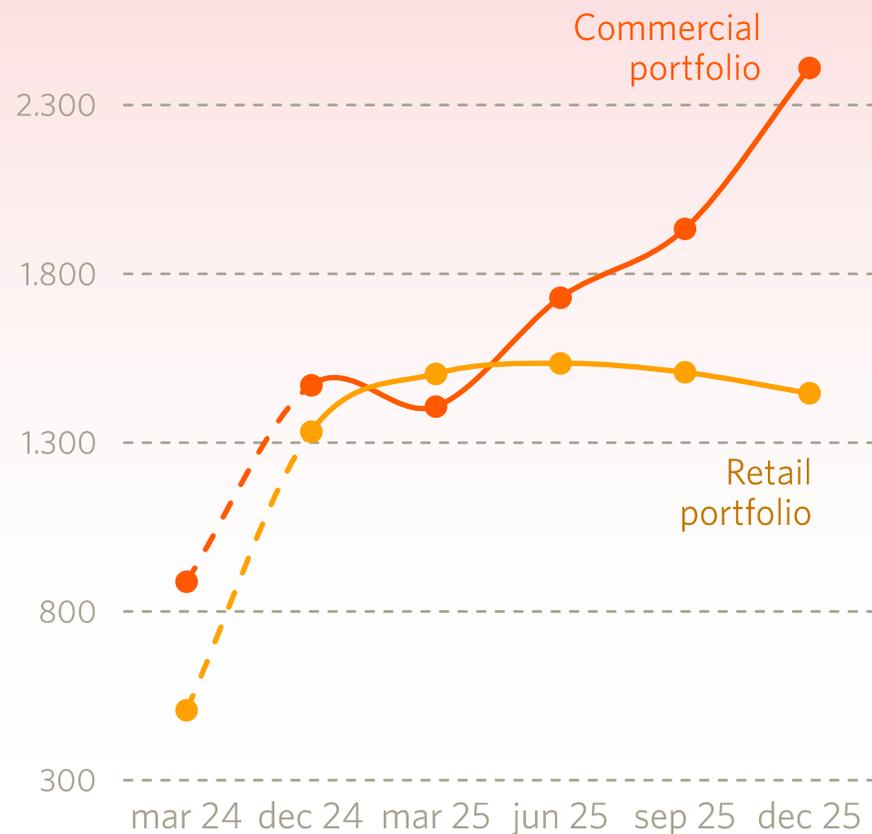
- Lower funding costs and higher volumes supported recovery
- Improved market conditions supported investment portfolio gains
- Slightly higher quarterly inflation
- Lagged fee repricing
- Continued efficiency efforts partially offset by commercial initiatives and seasonality
- Resulting from increased delinquency amid a challenging economic environment in 2025
- Cost of seasonal credit card promotions and year-end real estate valuation loss
- Lower tax gain vs. 3Q25



# Commercial Lending Continues to Outpace Retail Loans Reflecting a Stricter Underwriting Criteria



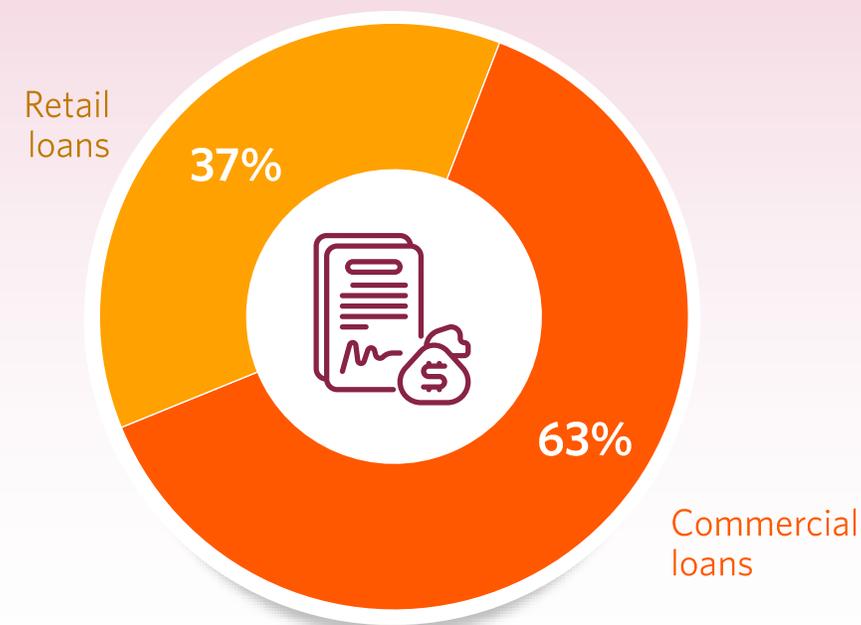
## Loan portfolio evolution [In AR\$ Bn]



QoQ	YoY	Mar 24-to date
+25%	+64%	+171%
-4%	+8%	+185%



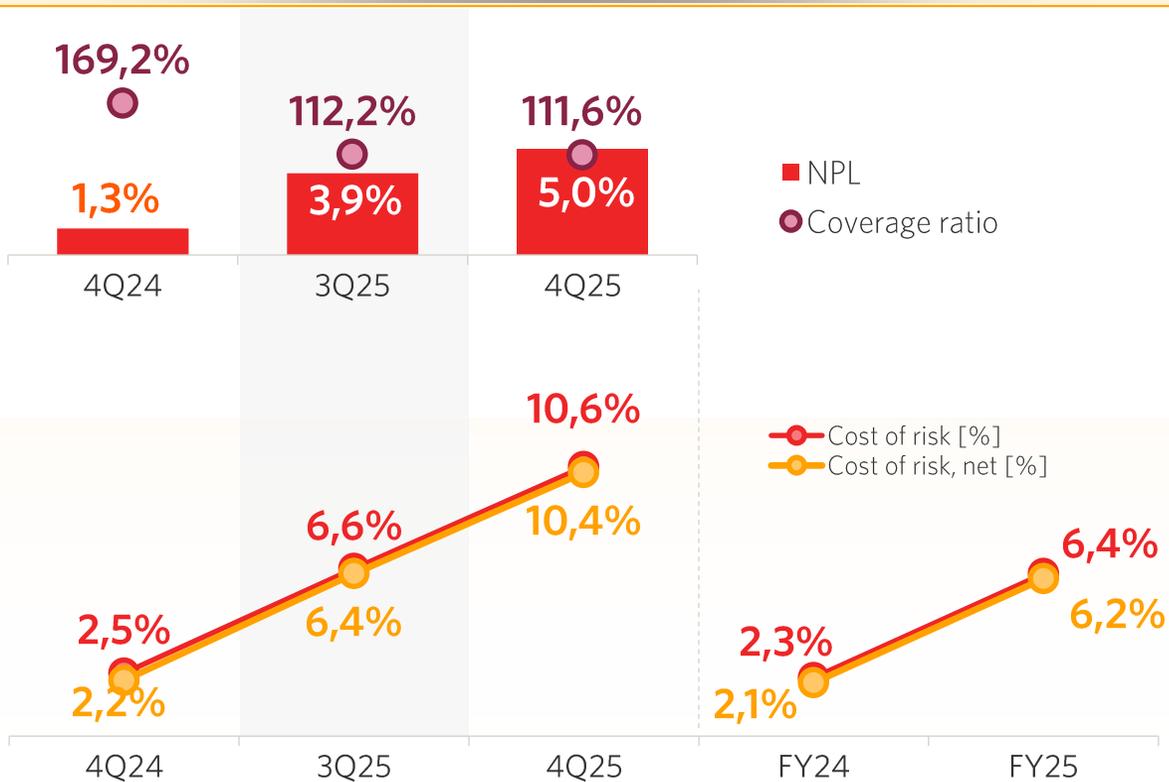
## Loan portfolio Breakdown [%]



# NPL Ratio at 5.0%, In Line with Industry; Net CoR of 10.4%



## ► NPL, Coverage and CoR [%]



## Recent Trends [Dec-Jan]



- Company initiatives centered on collections and refinancing targeted at individual and SME customers

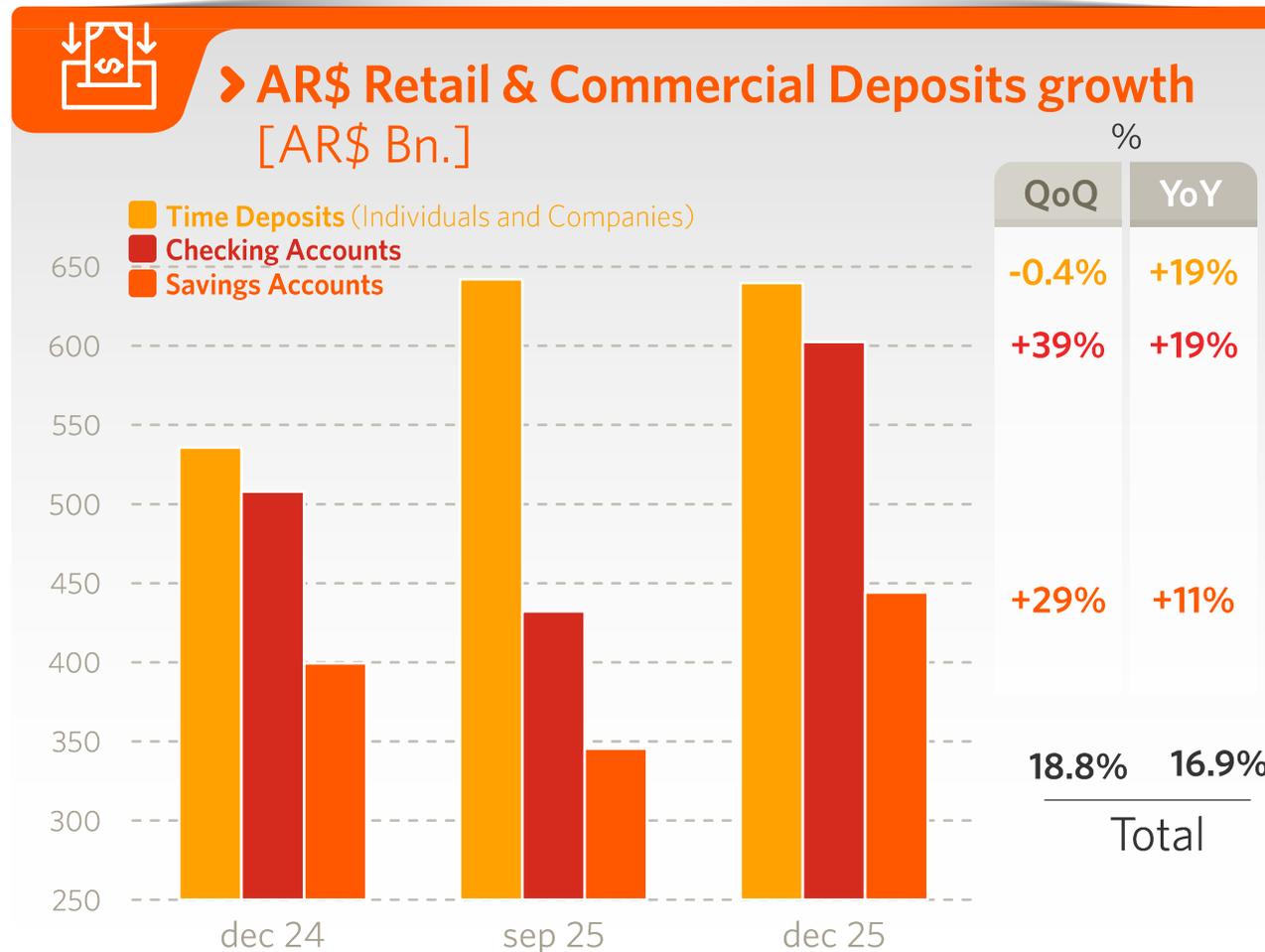
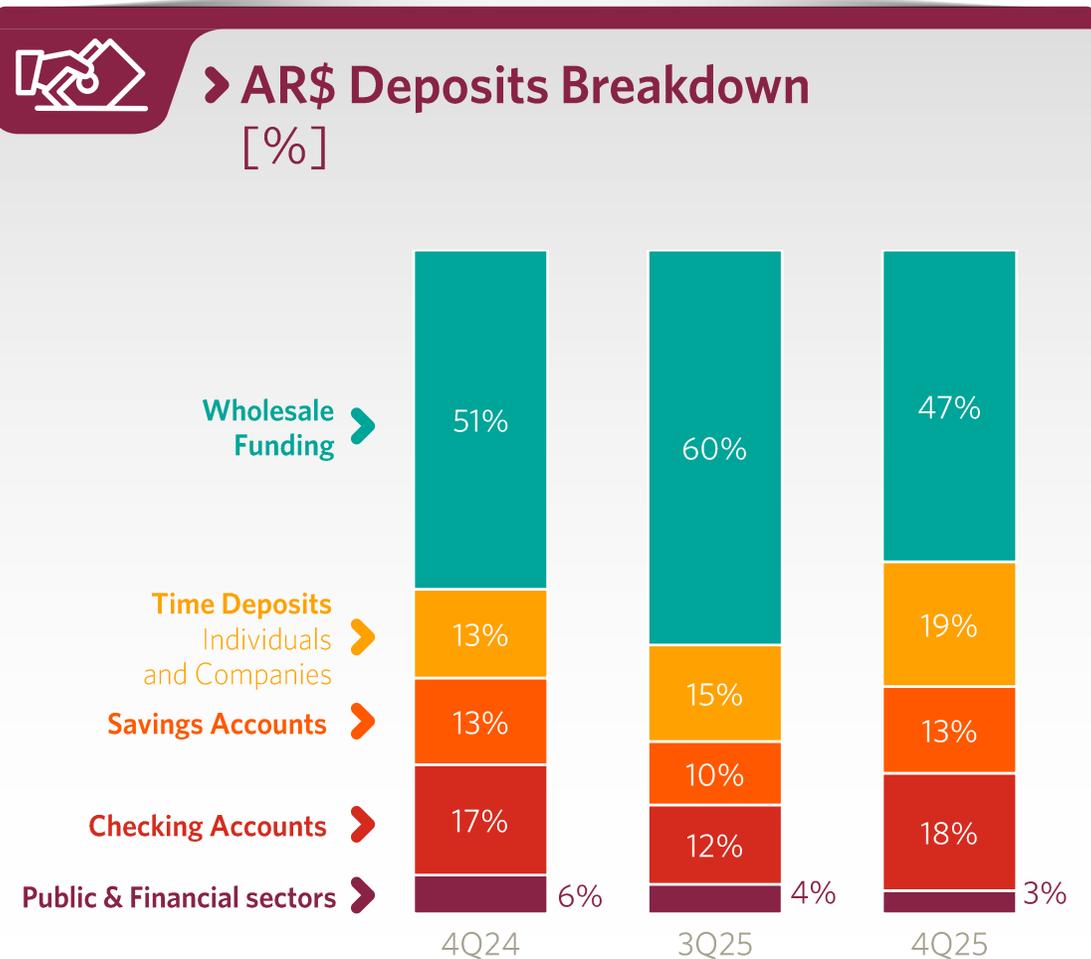


- Lower migration of loans into more advanced delinquency buckets



- Early signs of moderation in net cost of risk.

# Deliberate Deposit Mix Repositioning; Retail & Commercial Base Strengthening



# NIM Expanded to 19% as Funding Costs Normalized and Market Income Improved



## Net Financial Income [AR\$ Mill,]



NFI	AR\$ Mill			Var %	
	4Q24	3Q25	4Q25	QoQ	YoY
109.585	15.694	80.921	+415.6%	-26.2%	
133.032	115.324	142.793	+23.8%	7.3%	
	4Q24	3Q25	4Q25		

■ Client Net Financial Income ■ Market related NFI

Cost of funds [%] AR\$ & US\$

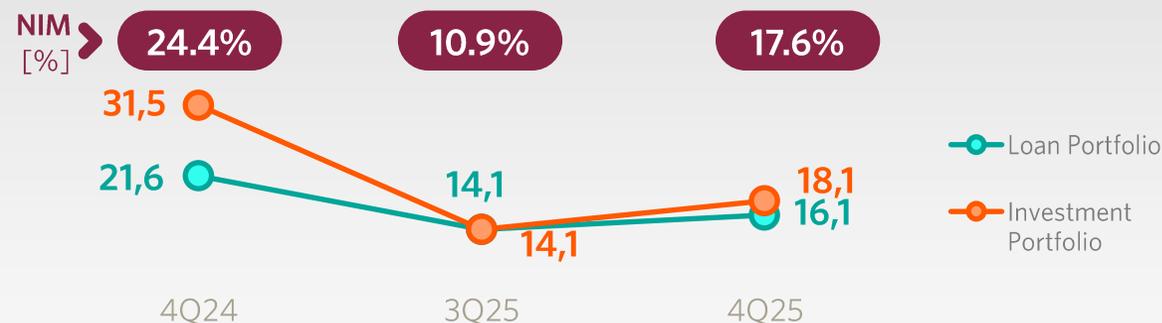
20.6% 20.2% 17.1%

6.4X 7.8X 7.7X

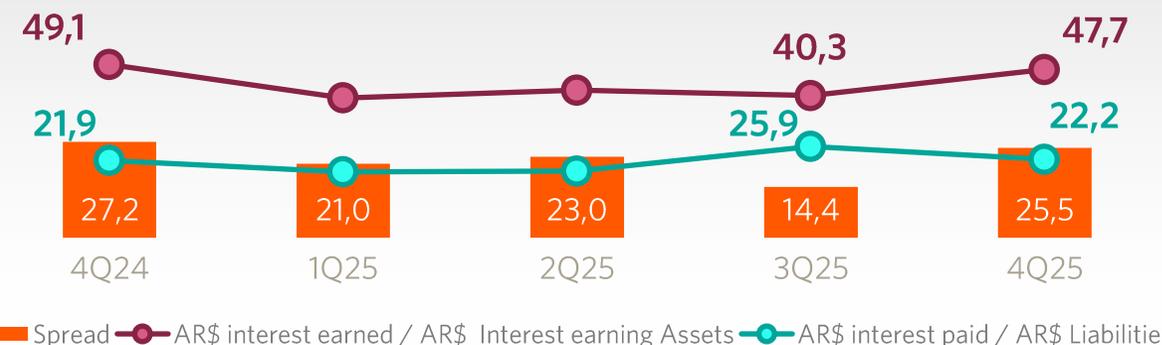
Leverage (Assets to Equity)



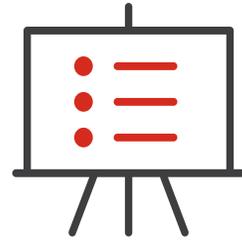
## NIM breakdown



## AR\$ Interest Spread [%]



Legend: Spread, AR\$ interest earned / AR\$ Interest earning Assets, AR\$ interest paid / AR\$ Liabilities



# Grupo Supervielle - 4Q25 Guidance

# Setting 2026 Expectations, Poised to Rebound as Normalization Continues

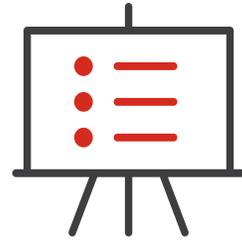
<p><b>Loans</b></p> 	<p>4Q QoQ Var</p> <p><b>8,4%</b></p>	<p>2025 YoY</p> <p><b>37%</b></p>	<p>2026e</p> <p><b>25-30%</b></p>	<ul style="list-style-type: none"> <li>• Temporary mix-shift towards corporate loans. Retail lending to resume as economic activity, employment and disposable income improve</li> <li>• Peso loans anticipated to outperform US\$ loans</li> </ul>
<p><b>Deposits</b></p> 	<p>4Q QoQ Var</p> <p><b>-6,2%</b></p>	<p>2025 YoY</p> <p><b>23%</b></p>	<p>2026e</p> <p><b>20-25%</b></p>	<ul style="list-style-type: none"> <li>• Peso deposits outperforming US\$ deposits</li> <li>• Fiscal Innocence Law could drive further growth in US\$ deposits</li> </ul>
<p><b>Asset Quality NPL Ratio</b></p> 	<p>3Q 2025</p> <p><b>3,9%</b></p>	<p>4Q 2025</p> <p><b>5,0%</b></p>	<p>2026e</p> <p><b>5%-6%</b></p>	<ul style="list-style-type: none"> <li>• Expected 1Q26 peak could exceed year-end guidance range</li> <li>• Anticipate net COR between 5.5%-6.0%</li> </ul>
<p><b>NIM</b></p> 	<p>3Q 2025</p> <p><b>10,8%</b></p>	<p>4Q 2025</p> <p><b>18,8%</b></p>	<p>2026e</p> <p><b>14-16%</b></p>	<ul style="list-style-type: none"> <li>• Interest rates volatility YTD</li> <li>• Elevated reserve requirements anticipated to continue</li> <li>• Temporary mix shift towards corporate loans weigh on NIM</li> </ul>

Macro assumptions as of January 2026 (Central Bank Market Expectations Survey): Inflation of 22.4%, Fx eop at 1,750 and GDP of +3.2% in 2026.

# Setting 2026 Expectations, Poised to Rebound as Normalization Continues

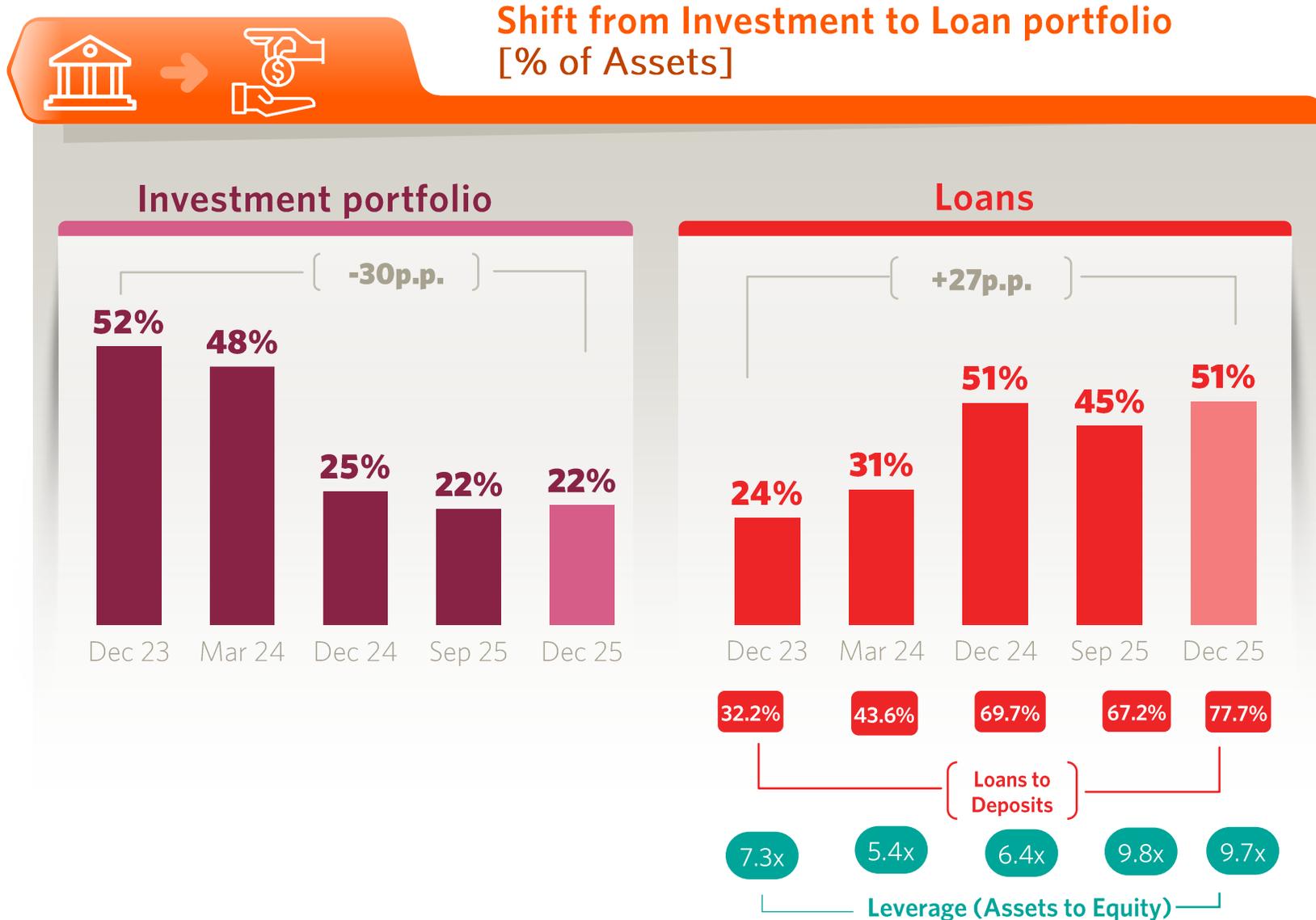
<p><b>Net Fee Income</b></p> 	<p>4Q25 QoQ Var*</p> <p><b>1%</b></p>	<p>FY25 YoY Var</p> <p><b>4.6%</b></p>	<p>2026e Growth in real terms</p> <p><b>5%</b></p>	<ul style="list-style-type: none"> <li>Fueled by banking and brokerage fees</li> </ul>
<p><b>Operating Expenses</b></p> 	<p>4Q25 QoQ Var</p> <p><b>6%</b></p>	<p>2025 YoY Var</p> <p><b>-9%</b></p>	<p>2026e</p> <p><b>In line with inflation</b></p>	<ul style="list-style-type: none"> <li>Structural Expenses stable in real terms, reflecting cost discipline, partly offset by depreciation and taxes.</li> </ul>
<p><b>ROE</b></p> 	<p>4Q25</p> <p><b>-7,7%</b></p>	<p>2025</p> <p><b>-4,6%</b></p>	<p>2026e</p> <p><b>4-9%</b></p>	<ul style="list-style-type: none"> <li>Wide ROE range reflects macro upside and easing of restrictive monetary policy, credit growth, IOL expansion and efficiency initiatives at the bank</li> <li>Sequential improvement expected through the year</li> </ul>
<p><b>Capital (CET1)</b></p> 	<p>Sep 2025</p> <p><b>13,2%</b></p>	<p>Dec 2025</p> <p><b>15,4%</b></p>	<p>Dec 2026e</p> <p><b>11-13%</b></p>	<ul style="list-style-type: none"> <li>CET1 expected between 11% and 13%</li> </ul>

Macro assumptions as of January 2026 (Central Bank Market Expectations Survey): Inflation of 22.4%, Fx eop at 1,750 and GDP of +3.2% in 2026.



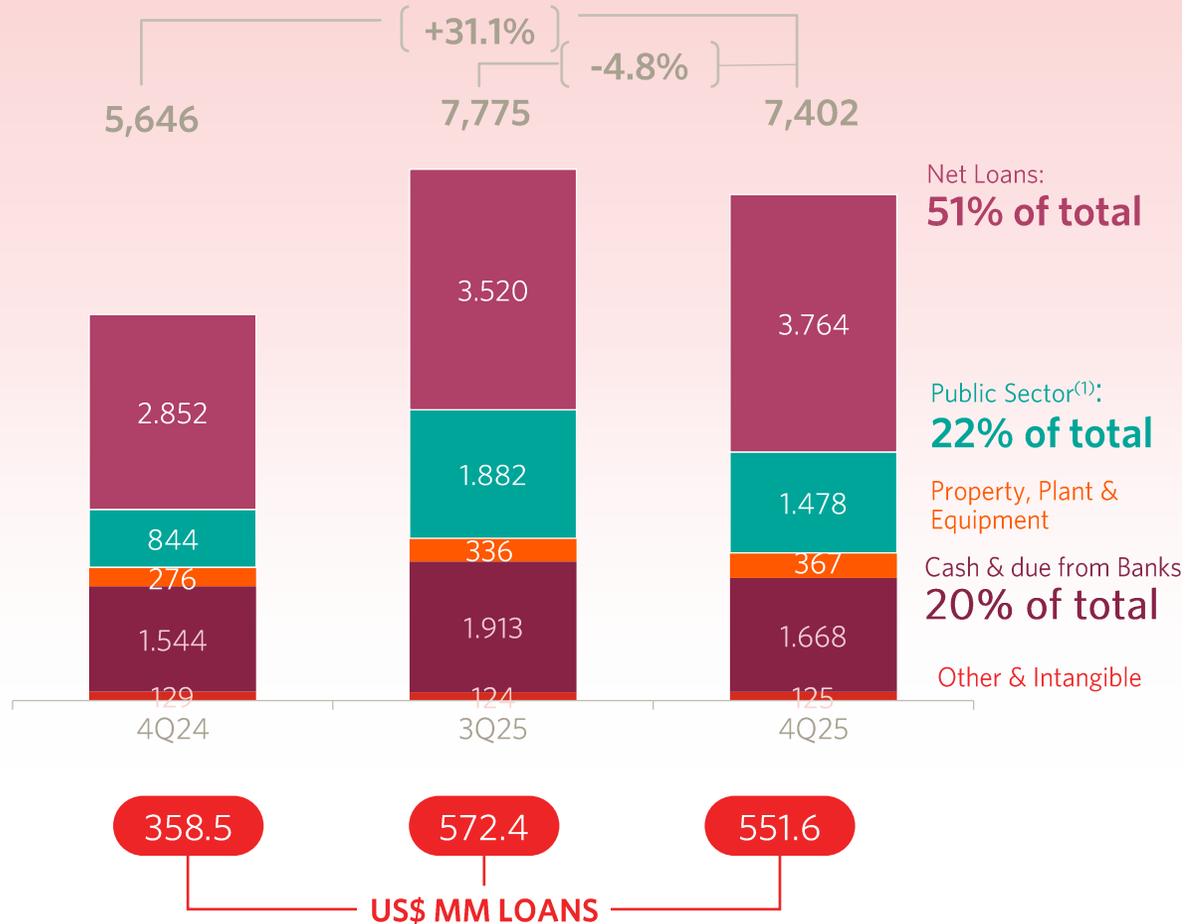
# **Annex I: 4Q25 Supplementary** Financial Information & Ratios

# Balance Sheet Repositioning Toward Private-Sector Lending;; Pick-Up in LDR

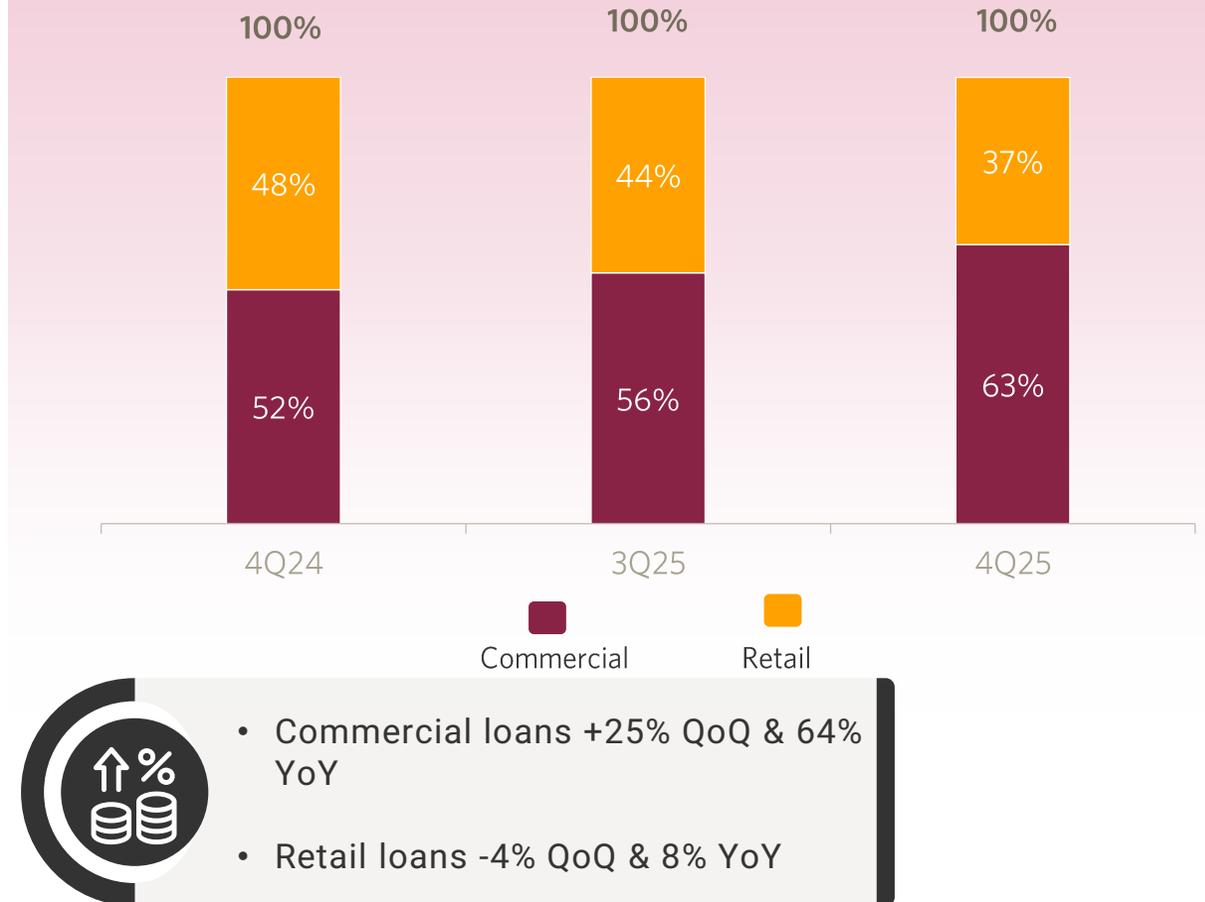


# Loan Book Up 8% QoQ and 37% YoY primarily led by Commercial Loans while Retail Lending Decelerated Amid Tighter Credit Policies

## 01 > Assets Evolution [AR\$. Bn)



## 02 > Total Loan Breakdown [%]2)



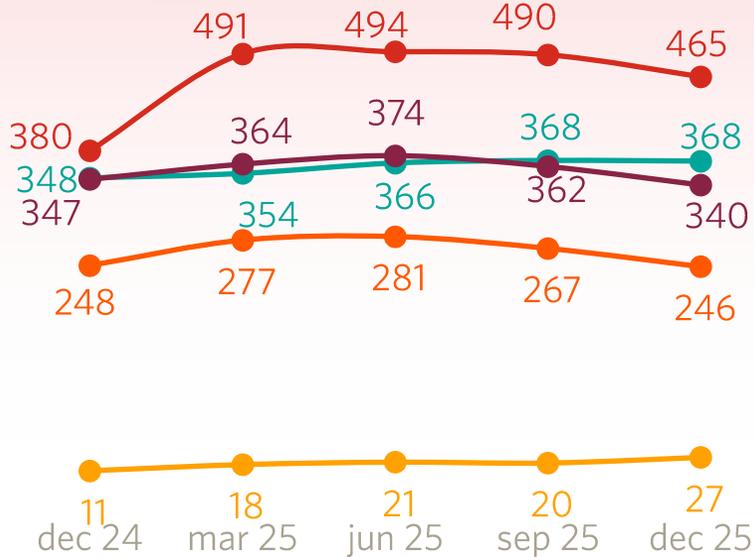
1) Figures do not include Government Securities in Guarantee, See Earnings Report for more details,  
 2) Commercial loan portfolio does not include off balance guarantees granted to customers,

# Commercial Lending Continues to Outpace Retail Loans Reflecting a Stricter Underwriting Criteria

## 01 > Retail Loans: 37% of total from 48% as of Dec 24



**Retail loans**  
-4% QoQ  
+8% YoY



In AR\$ Bn,

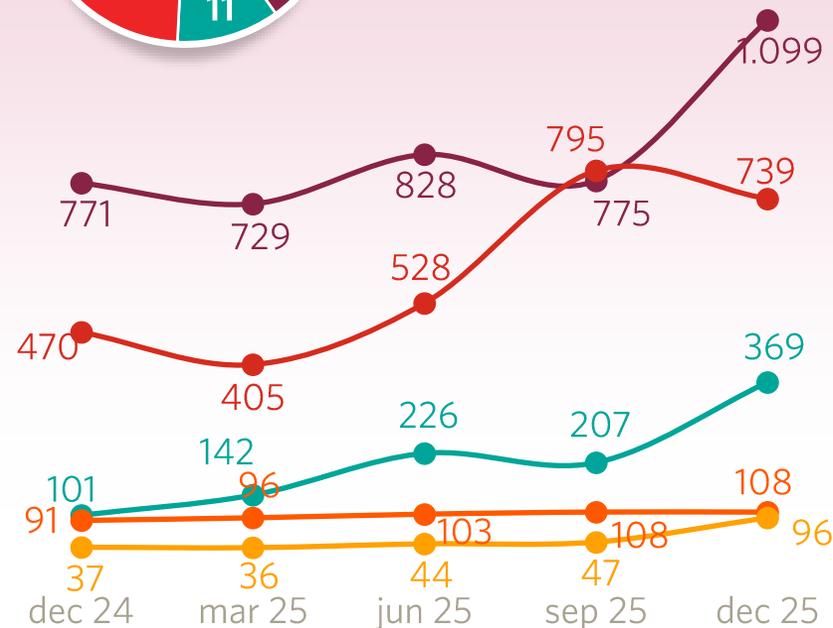
QoQ	YoY
-5%	23%
0%	6%
-6%	2%
-8%	-1%
32%	136%

● Credit cards ● Mortgage UVA Loans ● Personal loans ● Car loans ● Other

## 02 > Commercial Loans: 63% of total from 52% as of Dec 24



**Commercial loans**  
+25% QoQ  
+64% YoY



In AR\$ Bn,

QoQ	YoY
42%	43%
-7%	57%
78%	264%
0%	19%
104%	162%

● Promissory notes ● Foreign trade loans ● Other ● Overdraft ● Leasing

# Retail Loan Portfolio: Focus on Payroll and Pension Customers Over Open Market Customers

52%

> Loans to payroll and pension clients/  
total loans to individuals

59%

> Credit cards volumes to payroll  
and pension customers

86%

> Personal loans granted to payroll  
and pension customers

57%

> Collateralized retail loan portfolio to  
open market customers (mainly car  
loans)

RETAIL PORTFOLIO

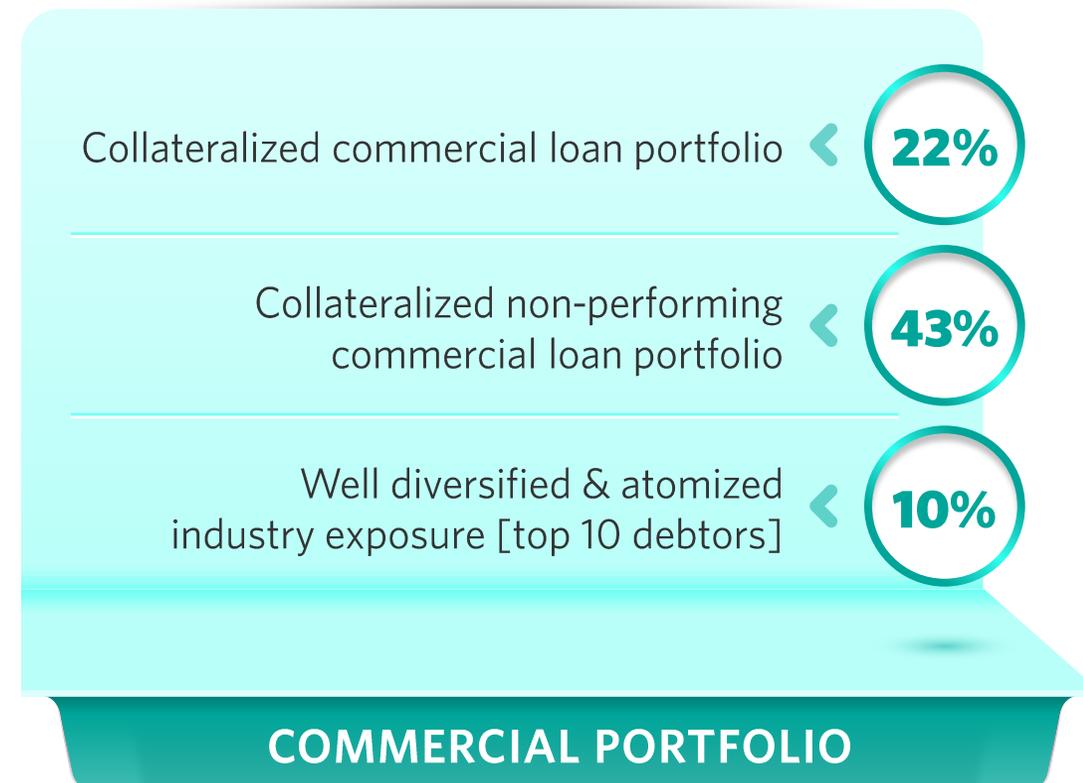
# Atomized and Diversified Loan Portfolio within Company Portfolio Limits

## Loans breakdown by industry [%]

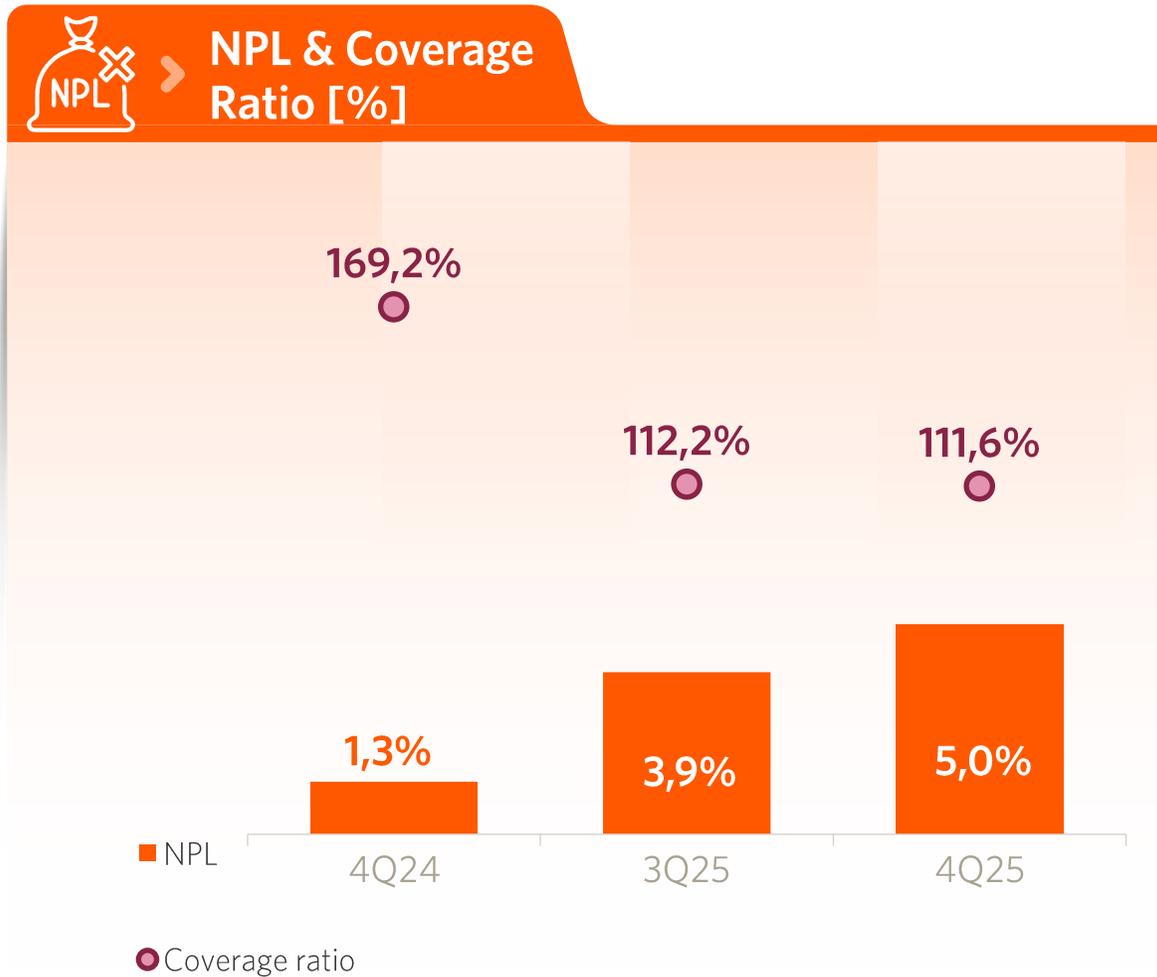
Business Sector	4Q25 Share	3Q25 Share	4Q24 Share
Families and individuals	35.9%	40.4%	42.3%
Agribusiness	9.4%	8.8%	9.1%
Food & Beverages	5.3%	6.0%	5.9%
Transport	3.4%	3.3%	2.5%
Wine	3.1%	3.3%	2.7%
Utilities	2.9%	1.7%	4.3%
Oil, Gas & Mining	2.9%	4.4%	4.3%
Financial Services	2.8%	2.3%	2.9%
Home appliance	2.7%	3.0%	1.2%
IT & Communications	2.4%	2.9%	2.5%
Automobile	2.2%	2.3%	1.4%
Construction & Public Works	2.2%	2.3%	2.0%
Machinery & Equipment	2.2%	2.3%	2.0%
Textile	1.8%	1.6%	1.9%
Chemicals and plastics	1.6%	1.6%	2.2%
Pharmaceutical	1.5%	1.8%	1.3%
Retail	1.1%	0.7%	0.6%
Automotive manufacturers	1.0%	0.4%	0.4%
Others	15.9%	10.8%	10.5%

Other includes more than 20 sectors with less than 1% share each

Loan balance includes off balance sheet guarantees granted to customers



# NPL Ratio at 5.0%, In Line with Industry



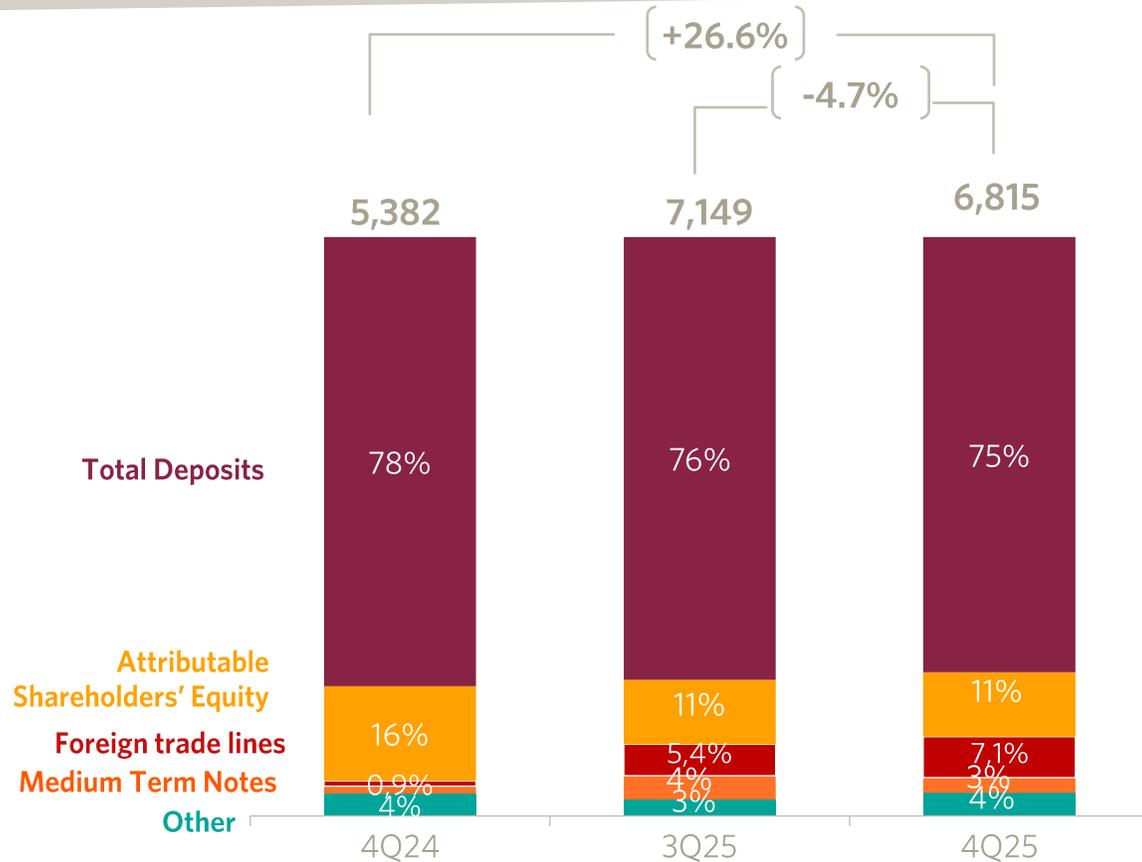
**NPL Breakdown**

	2024	2025	
	Dec	Sep	Dec
Corporate & SMES	0.9%	2.0%	3.2%
Retail	1.8%	7.1%	9.2%
<b>TOTAL</b>	<b>1.3%</b>	<b>3.9%</b>	<b>5.0%</b>

Note: NPL ratio includes off balance sheet guarantees granted to customers

# Total Funding +27% YoY, Driven by Deposits and Growing Contribution from Foreign Trade Lines to Support SMEs Financing

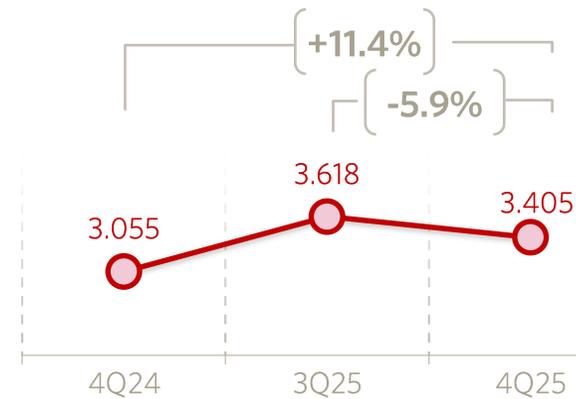
Funding  
[AR\$ Bn,]



• Since August 1, the Central Bank aligned the reserve requirements applicable to demand deposits, allowing banks to compete with money market funds in attracting customers

## Deposits Breakdown

AR\$ Deposits (Bn,)



US\$ Deposits (MM)



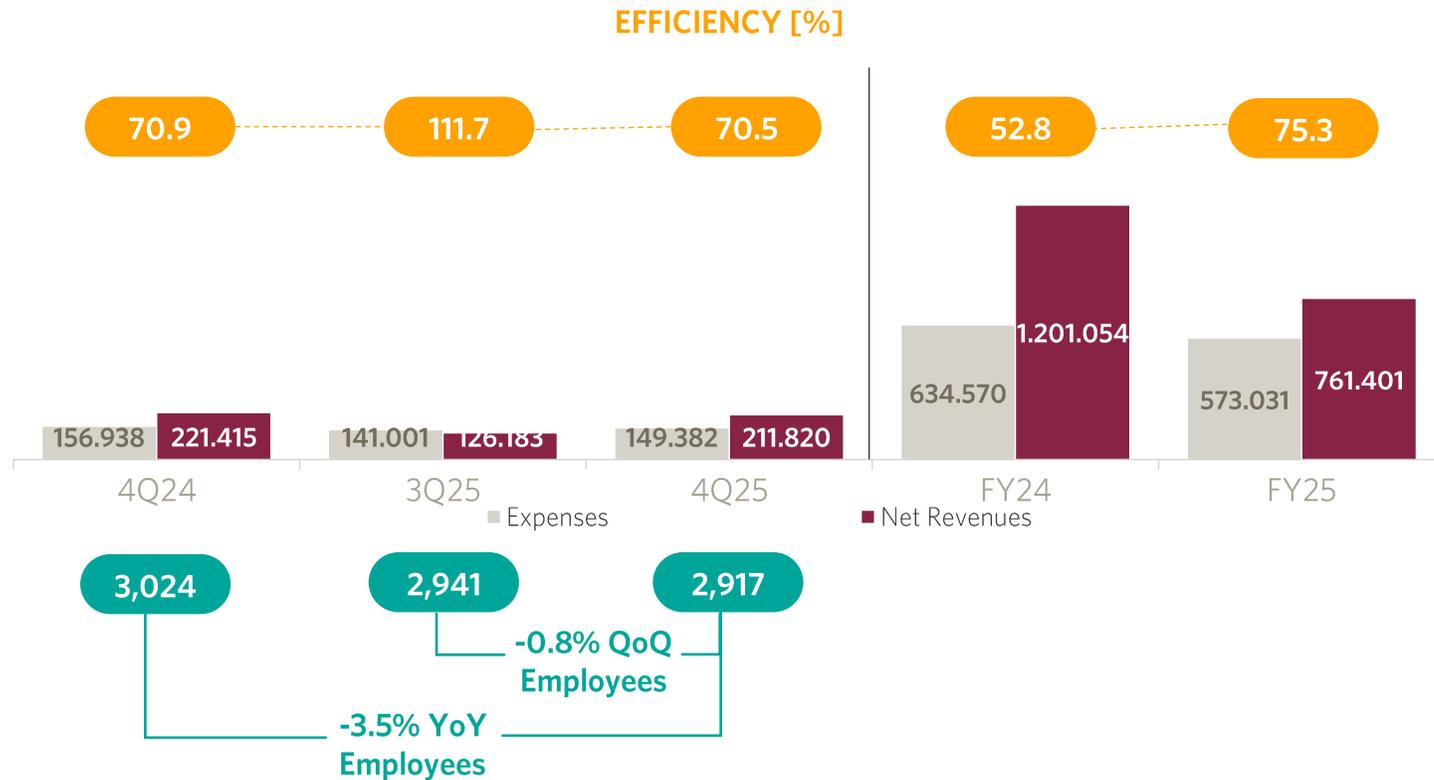
• 60 bps YoY Market share gains in US\$ Deposits

## Loans to Deposits Ratio



# YTD Operating Expenses Down 10%, Supported by Structural Cost Efficiencies

## Net Revenues, Expenses & Efficiency Ratio [AR\$ Mill,]



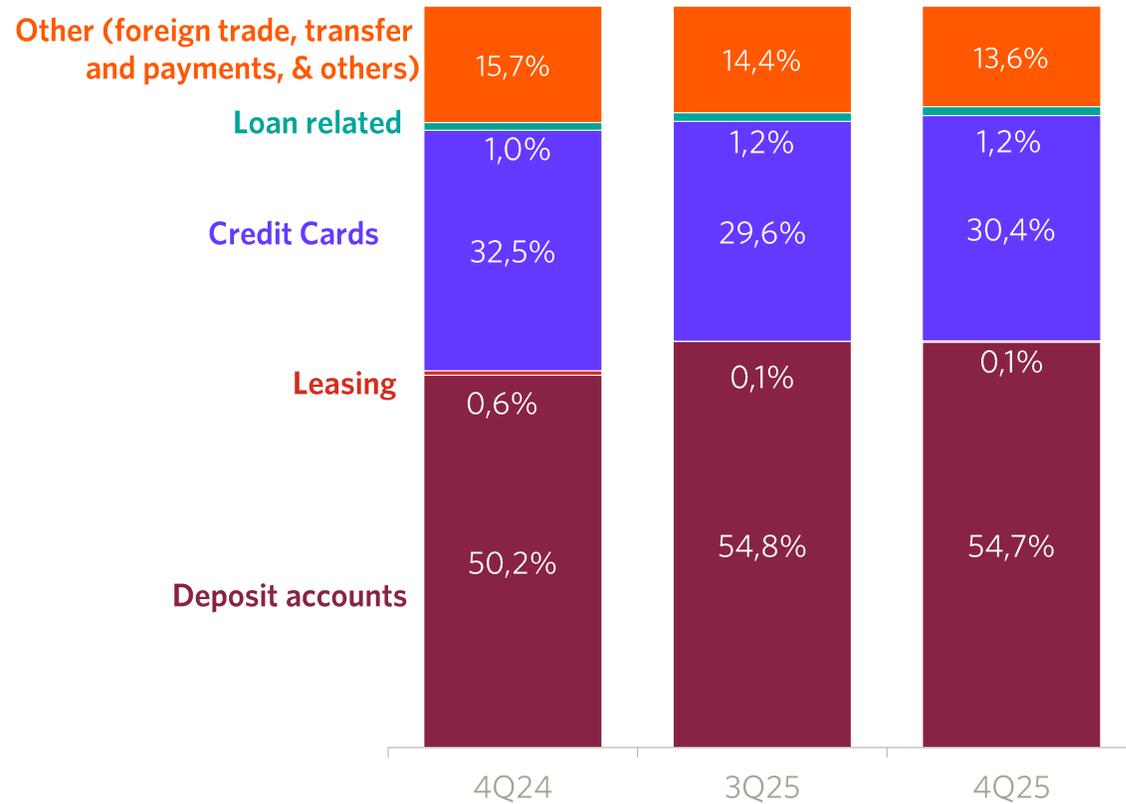
1, Net Revenues: Net Financial Income + Net Service Fee Income + Other net operating income (losses)

2, Expenses: Personnel + Administrative Expenses + D&A

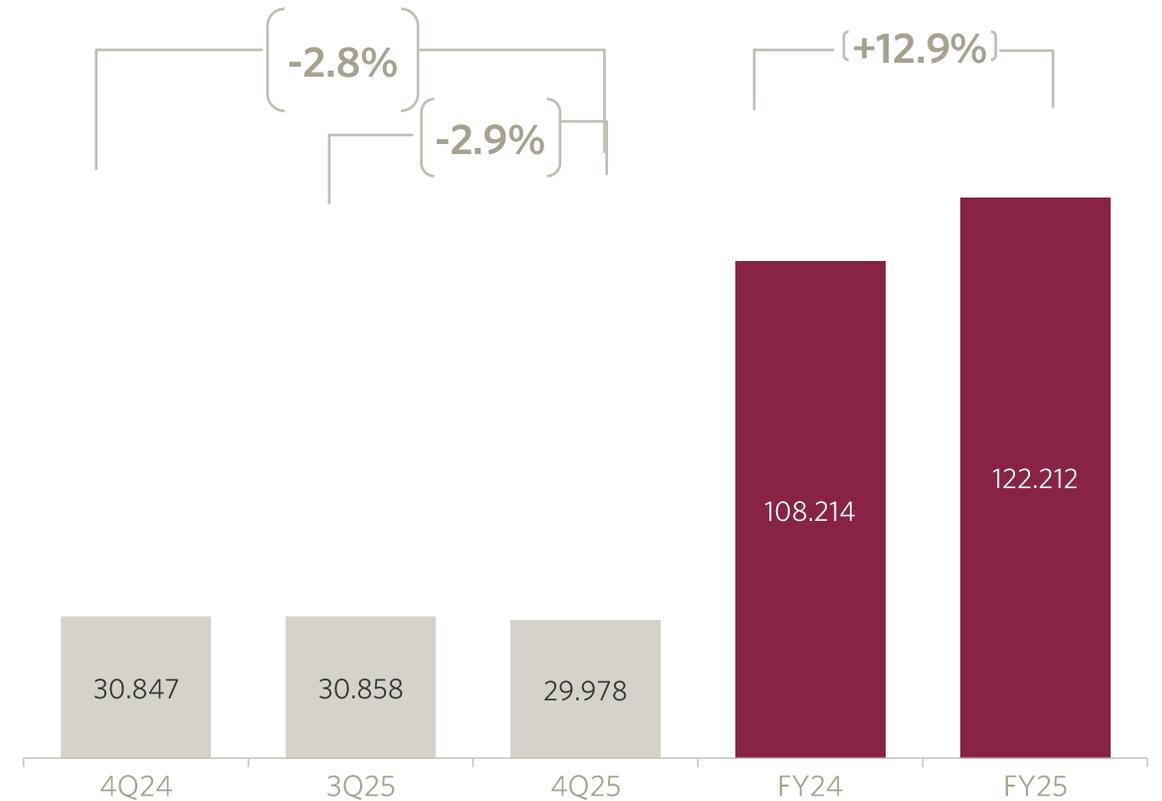


# Net Fee Income -3% QoQ in 4Q25 but up 13% in FY25

## Fee Income breakdown ex insurance [%]

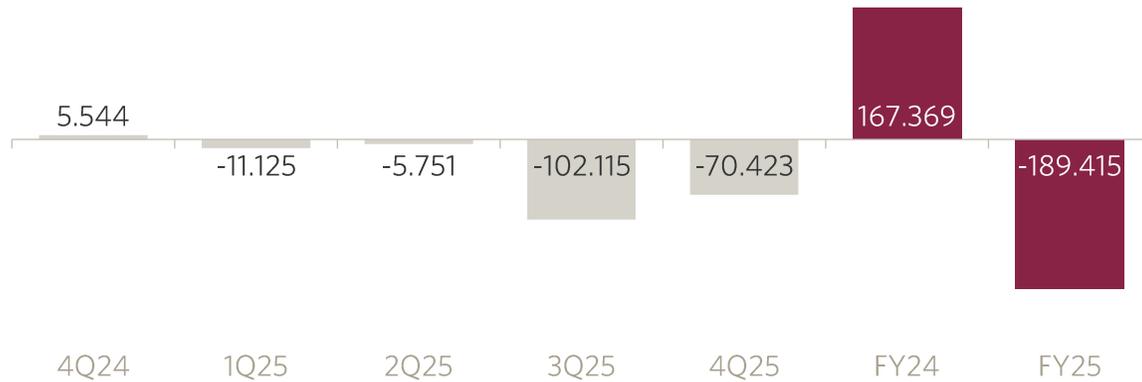


## Net Service Fee Income ex insurance [AR\$ Mill,]

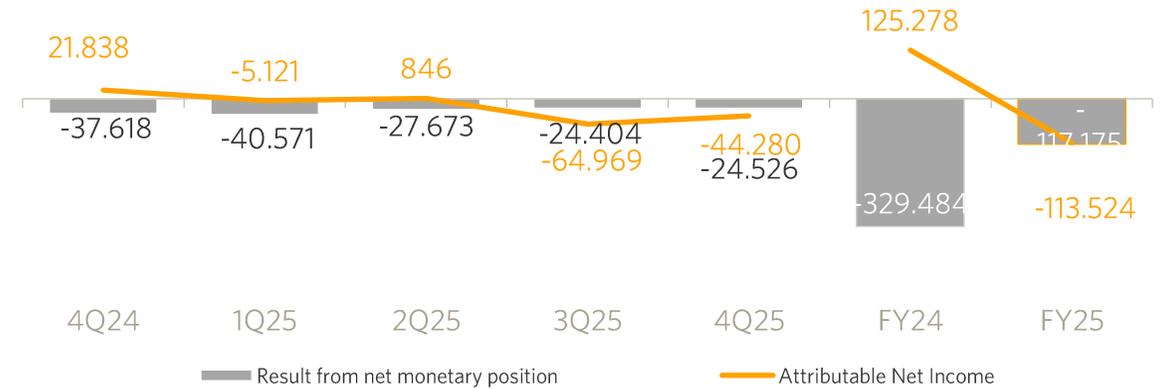


# Attributable net loss narrowed sequentially as revenues recovered and NIM rebounded to 18%, while preserving a solid 15.4% CET1 ratio

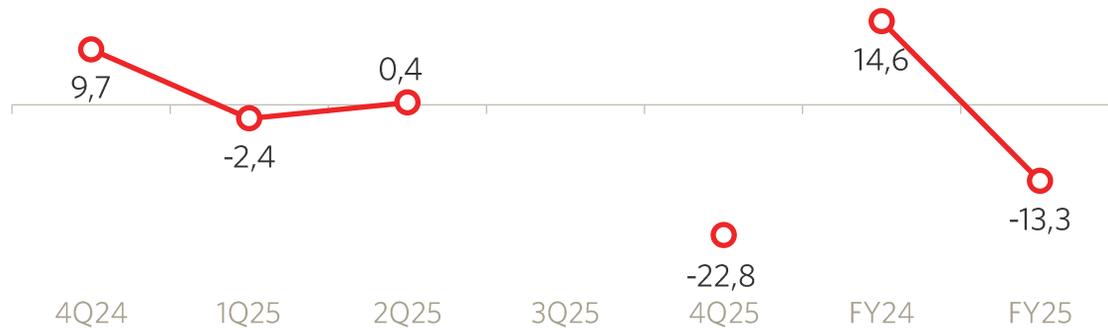
## Profit Before Income Tax [AR\$ Mill,]



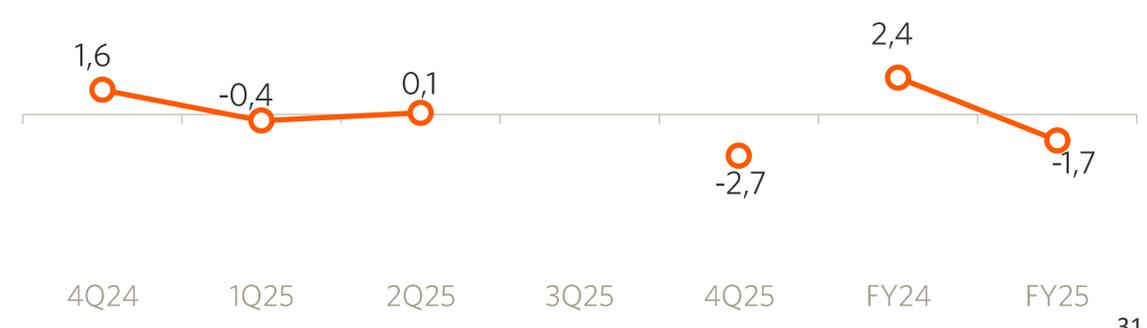
## Attributable Net Income [AR\$ Mill,]



## ROAE [%]



## ROAA [%]



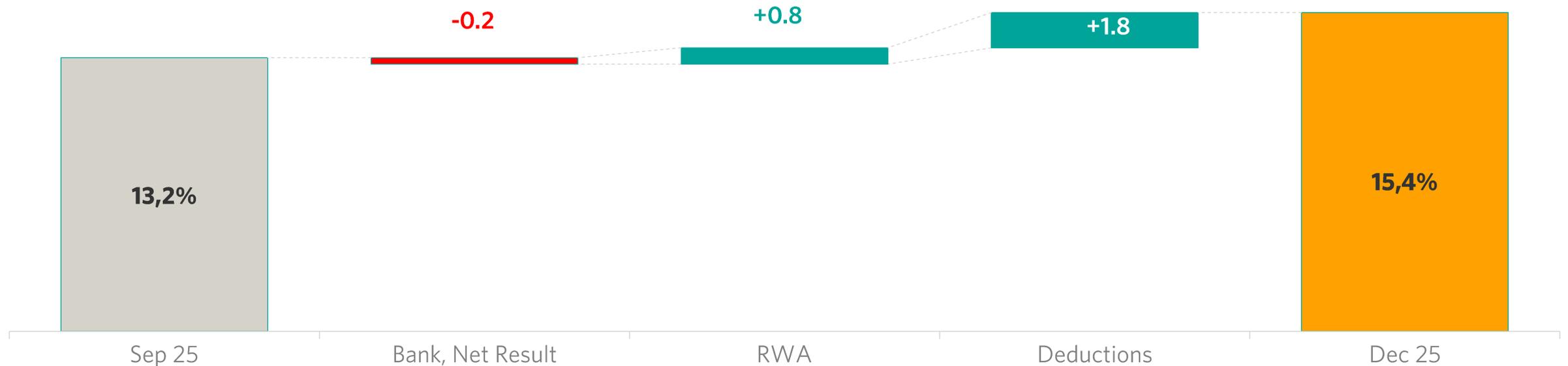
# 2025 Performance - CET1 of 15.4%, Driven by Lower Deferred Tax Asset Deductions and lower RWA Density

## TIER1 KEY MESSAGE

- 100% impact from net loss

- Lower RWA density

- Lower deductions on deferred tax



# Income Statement & Balance Sheet

In millions of Ps., stated in terms of the measuring unit current at the end of the reporting period

Income statement		4Q25	3Q25	2Q25	1Q25	4Q24	QoQ	YoY	2025	2024	Var
	Net Interest Income		228,755	172,136	222,220	183,342	187,413	32,9%	22,1%	806,453	1,040,319
NIFFI & Exchange Rate Differences		-5,040	-41,118	4,522	20,755	41,205	na	-112,2%	20,881	255,071	-108.2%
Net Financial Income		223,715	131,018	226,742	204,097	228,618	70,8%	-2,1%	785,572	1,295,391	-39.4%
Inflation Adjustment		-24,526	-24,404	-27,673	-40,571	-37,618	0,5%	-34,8%	-117,175	-329,484	-64.4%
Net Service Fee Income <sup>1)</sup>		29,978	30,858	29,651	31,725	30,847	-2,9%	-2,8%	122,212	108,214	12.9%
Loan Loss Provisions		108,335	62,893	50,826	38,556	21,315	72,3%	408,3%	-260,610	-69,630	274.3%
Personnel & Administrative Expenses		-129,980	-123,001	-126,516	-122,112	-139,653	5,7%	-6,9%	-501,609	-568,121	-11.7%
Profit before income tax		-70,423	-102,115	-5,751	-11,125	5,544	na	na	-189,415	167,369	na
Attributable Net income		-44,280	-64,969	846	-5,121	21,838	na	na	-113,524	125,278	na
Bank Ecosystem- Attributable Net Income		-33,585	-57,313	11,432	3,734	31,113	na	na			

Balance sheet		4Q25	3Q25	2Q25	1Q25	4Q24	QoQ	YoY
	Total Assets		7,402,349	7,774,883	6,560,741	6,145,129	5,645,767	-4.8%
Average Assets		6,670,206	6,290,589	5,903,814	5,709,120	5,464,007	6.0%	22.1%
Total Loans & Leasing		3,982,852	3,674,067	3,405,887	2,988,642	2,908,836	8.4%	36.9%
Total Deposits		5,21,355	5,466,833	4,752,308	4,495,670	4,175,010	-6.3%	22.7%
Attributable Shareholders' Equity		760,444	797,524	865,366	871,579	879,318	-4.6%	-13.5%
Average Attributable Shareholders' Equity		776,839	832,239	900,054	878,688	901,926	-6.7%	-13.9%

1) Excluding income from insurance activities

# Key Indicators

## Profitability & efficiency

	4Q25	3Q25	2Q25	1Q25	4Q24	2025	2024
ROAE	-22.8%	na	0.4%	-2.4%	9.7%	-13.3%	14.6%
ROAA	-2.7%	na	0.1%	-0.4%	1.6%	-1.7%	2.4%
Net Interest Margin (NIM)	19.2%	11.7%	21.2%	19.4%	24.4%	16.9%	34.9%
Net Fee Income Ratio	11.8%	19.1%	11.6%	13.5%	11.9%	13.5%	7.7%
Cost / Assets	9.0%	9.0%	9.7%	9.7%	11.5%	8.6%	12.4%
Efficiency Ratio	70.5%	111.7%	66.4%	67.1%	70.9%	75.3%	52.8%

## Liquidity & capital

	4Q25	3Q25	2Q25	1Q25	4Q24
Total Loans to Total Deposits	77.8%	67.3%	71.7%	66.5%	69.7%
AR\$ Loans to AR\$ Deposits	93.3%	78.2%	82.7%	75.1%	79.3%
US\$ Loans to US\$ Deposits	47.0%	45.9%	42.4%	39.2%	43.5%
Liquidity Coverage Ratio (LCR)	119.0%	114.4%	106.6%	115.3%	107.1%
Total Equity / Total Assets	10.3%	10.3%	13.2%	14.2%	15.6%
Capital / Risk weighted assets	15.4%	13.2%	13.9%	15.3%	16.1%
CET1 Capital / Risk weighted assets	15.4%	13.2%	13.9%	15.3%	16.1%
Risk Weighted Assets / Total Assets	62.0%	63.2%	83.2%	81.2%	80.8%

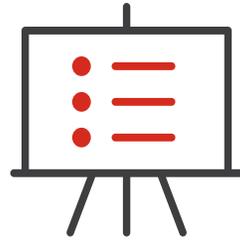
## Asset quality

	4Q25	3Q25	2Q25	1Q25	4Q24
NPL Ratio	5.0%	3.9%	2.7%	2.0%	1.3%
Allowances as a % of Total Loans	5.6%	4.4%	3.6%	3.0%	2.1%
Coverage Ratio	111.6%	112.2%	129.7%	152.7%	169.2%
Cost of Risk	10.6%	6.6%	5.8%	5.0%	2.5%
Cost of Risk, net	10.4%	6.4%	5.5%	4.8%	2.2%

# Key Indicators

Macro data		4Q25	3Q25	2Q25	1Q25	4Q24
	Retail Price Index (%) - QoQ	7.8%	6.0%	6.0%	8.5%	8.0%
	Retail Price Index (%) - YoY	31.5%	31.8%	39.4%	55.9%	117.8%
	UVA (var)	6.8%	5.4%	8.7%	7.2%	10.2%
	Pesos/US\$ Exchange Rate	1,459.42	1,366.58	1,194.08	1,073.88	1,032.50
	Tamar (eop)	28.9%	42.4%	33.6%	32.1%	34.3%
	Tamar (avg)	38.3%	46.2%	34.2%	31.6%	39.4%
	Monetary Policy Rate (eop)	-	-	29.0%	29.0%	32.0%
Monetary Policy Rate (avg)	-	-	29.0%	30.1%	36.1%	

Operating data		4Q25	3Q25	2Q25	1Q25	4Q24
	Bank- Active Customers (in million)	1.32	1.30	1.34	1.36	1.44
	Bank Branches	130	130	130	130	130
	Bank Employees	2,917	2,941	2,980	3,012	3,024



## **Annex II: Industry** Outlook and Supplementary Information

# Looking Ahead: Recovery Path Strengthened by Solid Macroeconomic Anchors and Mid-Term Election Outcome, Setting the Momentum for Structural Reforms

## ACHIEVEMENTS TO-DATE



- Addressed Argentina's commercial foreign debt and advancing resolution of retained dividends
- Successful tax amnesty increasing US\$ deposits

Second year with financial surplus: +0.3% in 2024 and +0.2% in 2025



Inflation expected to continue decelerating  
2025: 31.5%  
2026 (e): 26.1%  
(Market expectation survey as of February 26)



2026 structural reforms approved  
budget and labor reform approved

Ongoing deregulation across economy  
(Including Central Bank)



Mid-term elections strengthened government's position securing quorum to avoid vetoes



## FX Reserves

- Secures funds for upcoming capital debt maturities
- Recent reserve accumulation driven by market purchases
- Further accumulation of reserves critical to bolster external resilience



## CHALLENGES AHEAD

- Resume sustainable economic growth
- Further structural reforms



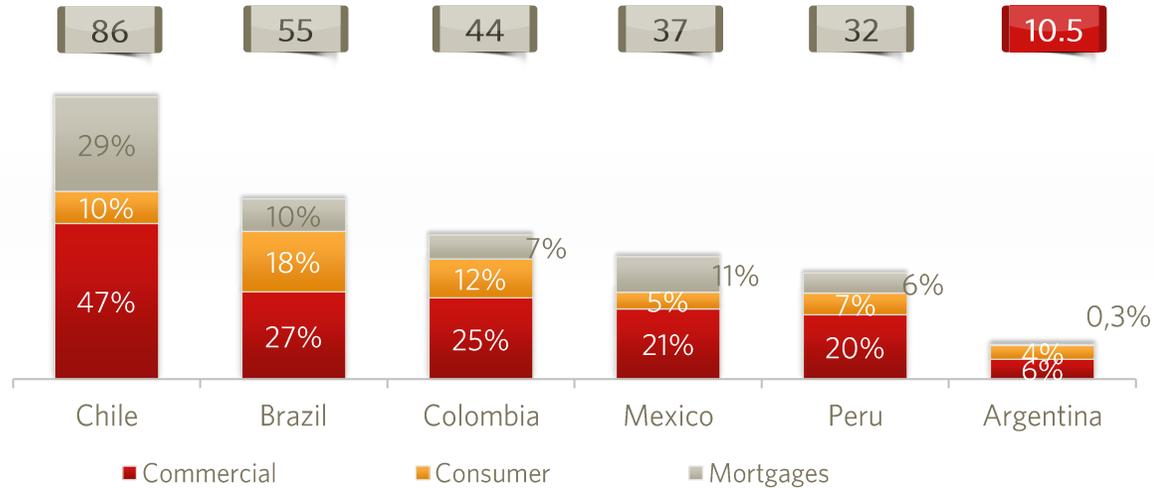
- FX Policy
- Lifting of remaining FX restrictions (to companies)



# The Argentine Banking Business Has the Potential for Multiple Years of Growth

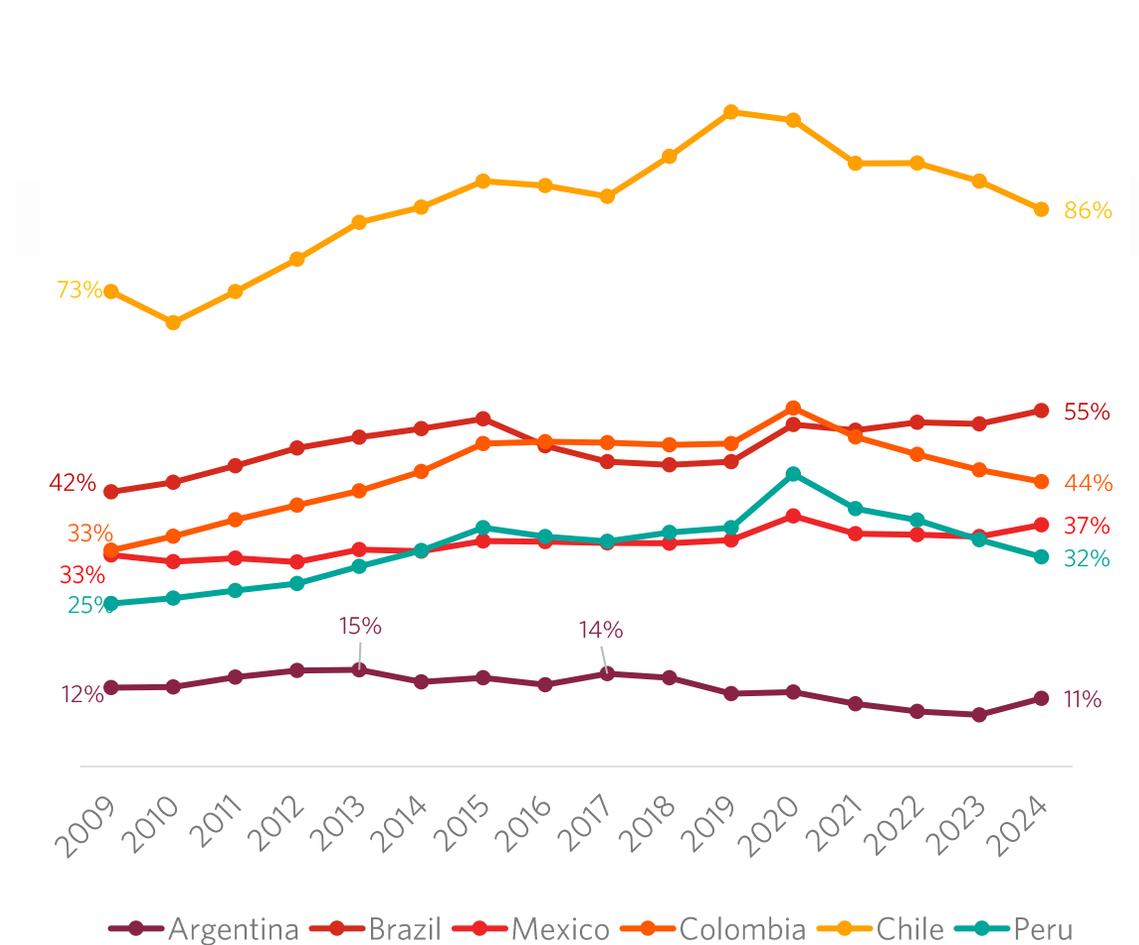
## Under-developed Banking System Loans / GDP

Source Morgan Stanley based on public information and company estimates. As of December 31, 2024



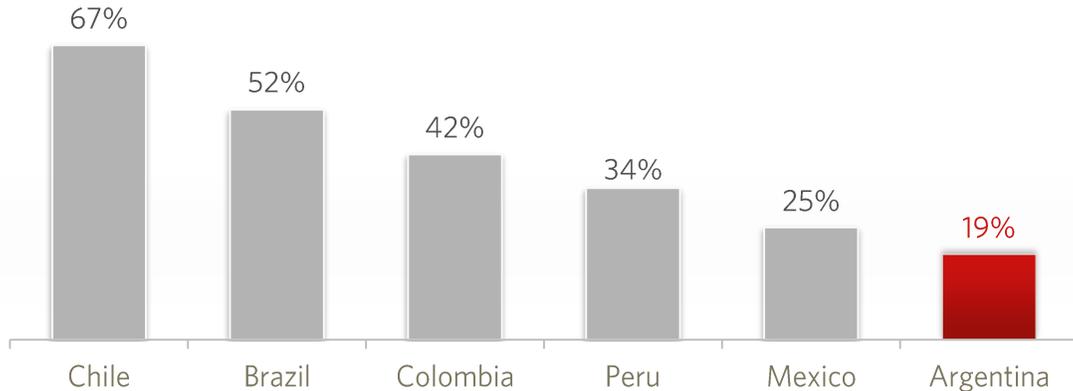
## Credit penetration across the region

Source Morgan Stanley based on public information and company estimates



## Deposits / GDP

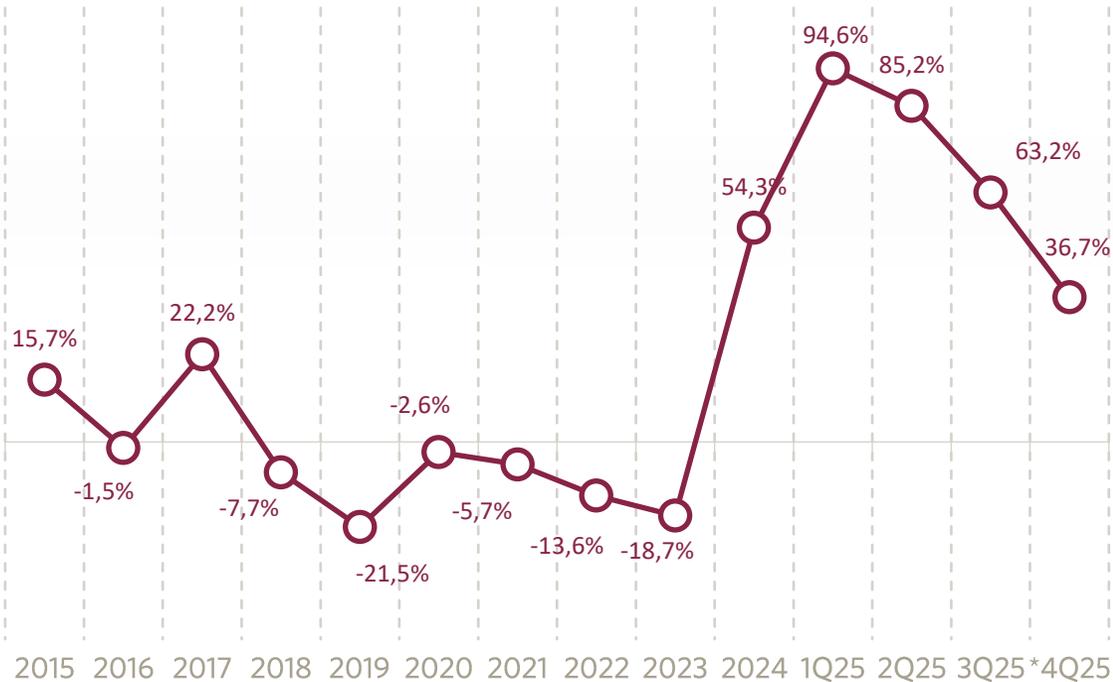
Source Morgan Stanley based on public information and company estimates, As of December 31, 2024



# 2024 First Year of Loan Growth Since 2017

## Loans to the Private Sector Evolution (in real terms)

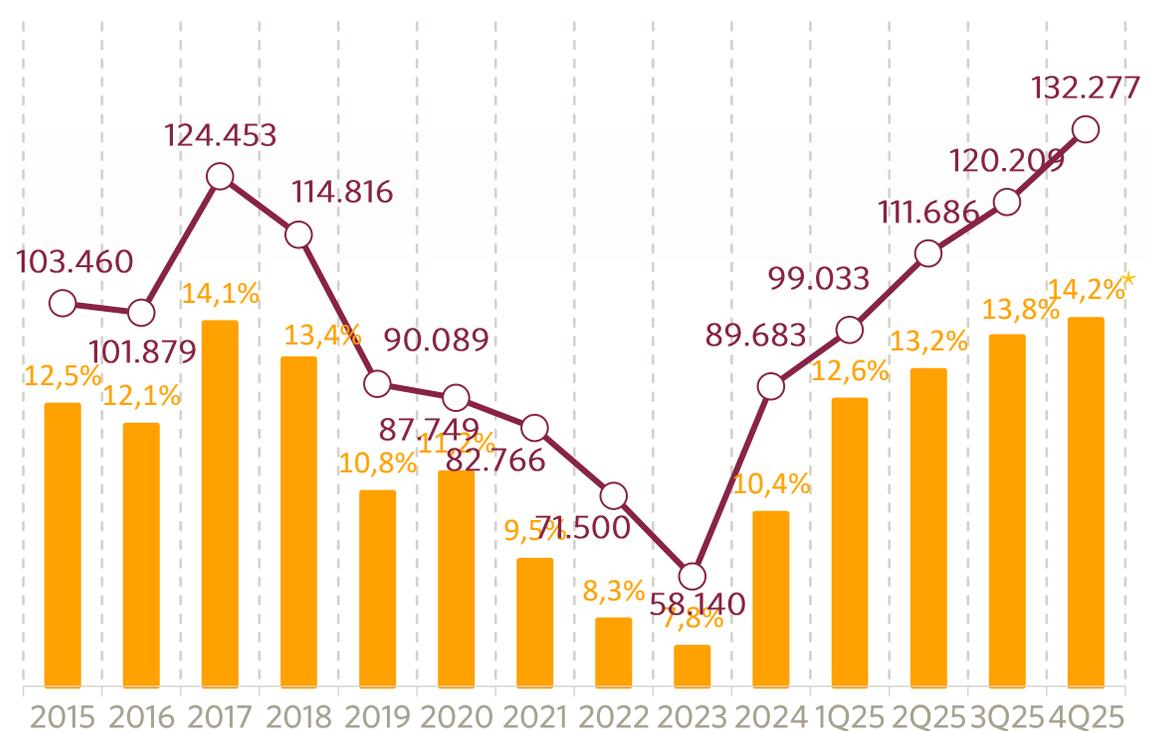
Source: BCRA



—○— Loans to the Private Sector

## Loans to Private Sector (AR\$ bn in real terms, September 2025)

Source: BCRA



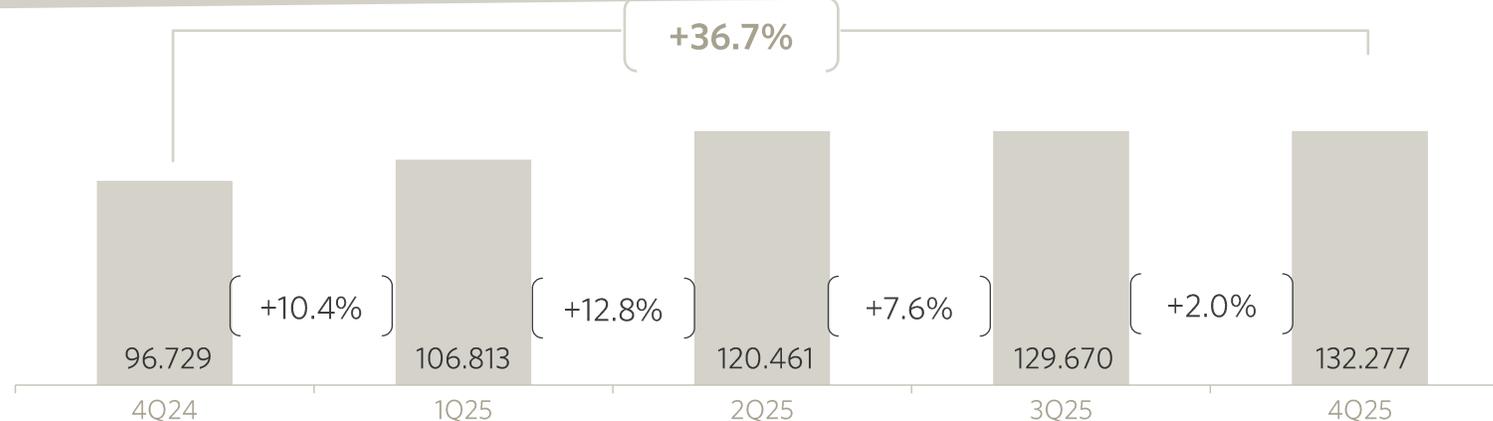
■ Loans/GDP

—○— Loans to the Private Sector

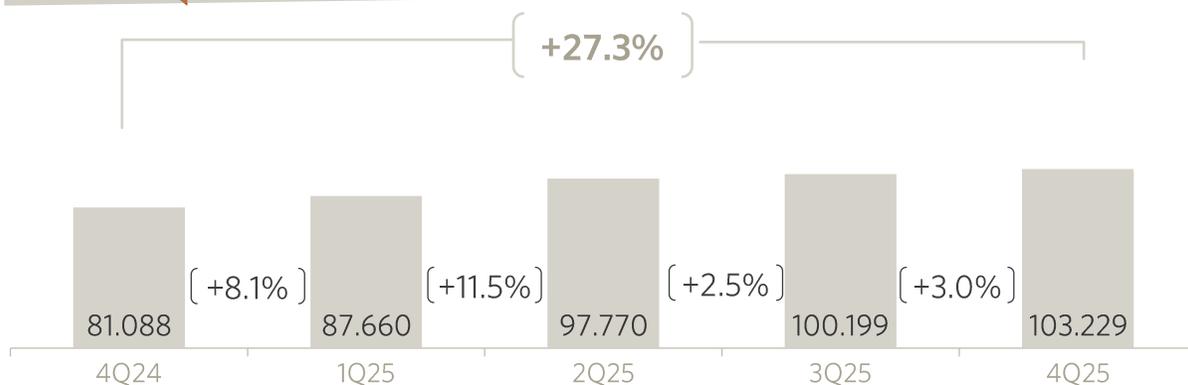
\* 4Q25: Estimated figures

# Loans Continued to Expand but at a Slower Pace, Constrained by Tight Monetary Policy and Weak Economic Environment

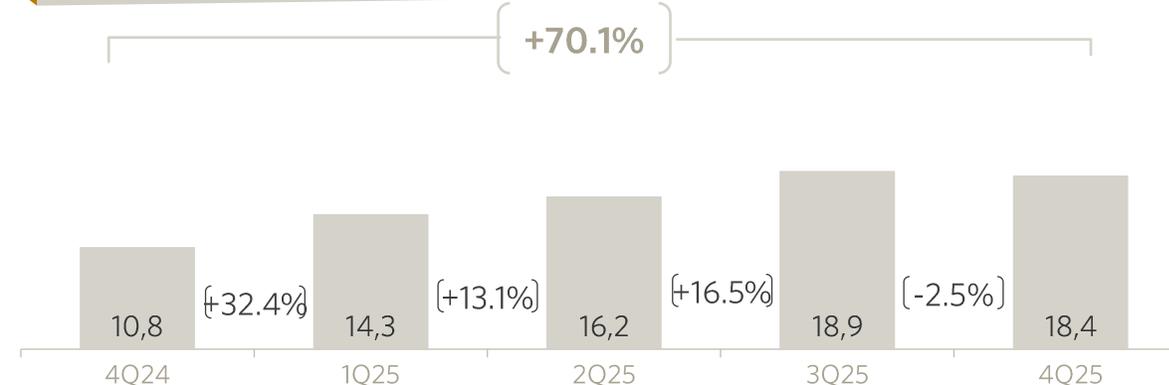
## Loans to Private Sector [AR\$ Bill, in real terms]



## AR\$ Loans [in AR\$ Bn, in real terms]

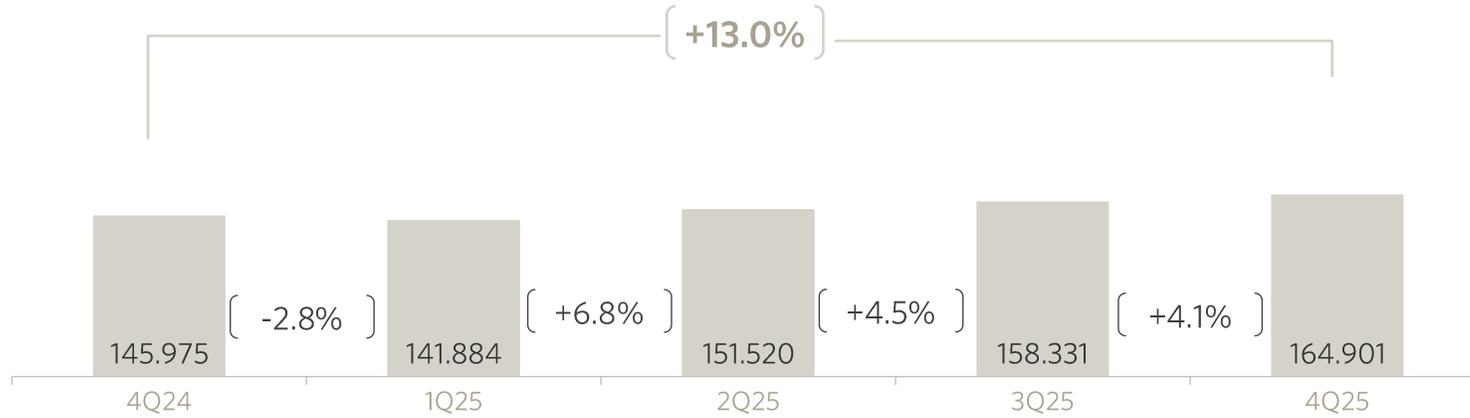


## U\$S Loans [in US\$ Bn,]

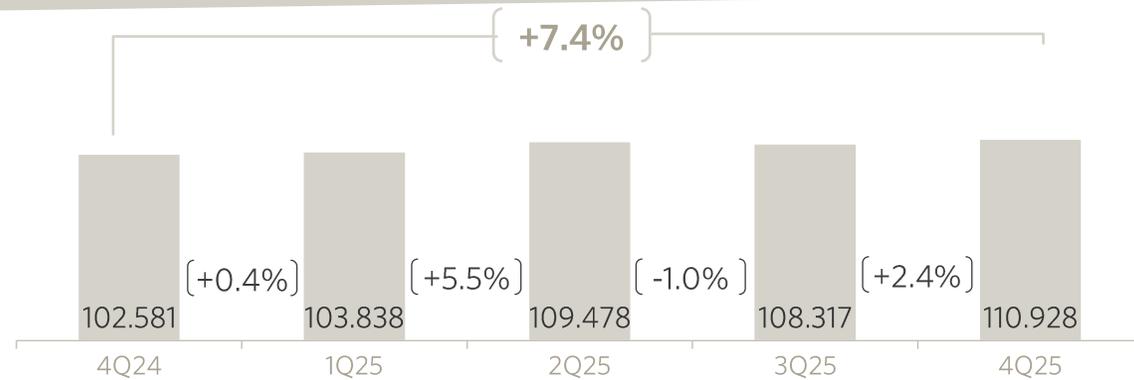


# Financial Sector AR\$ Deposits Continue to Expand Below Loan Growth; US\$ Deposits Rebounding

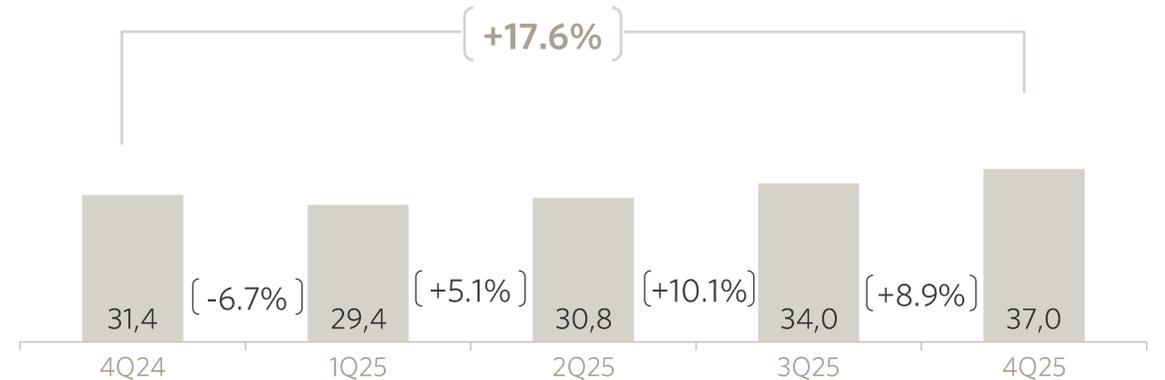
## Private Sector Deposits [AR\$ Bill. in Real terms]



## AR\$ Deposits [in AR\$ Bn. in real terms]



## US\$ Deposits [in US\$ Bn.]



# Ranking

Competition | Financial System in million of Ps as of November 2025

## SUPV # 9

Argentine Financial System in terms of loans

	Assets	Share		Loans	Share
Banco Nación	70,943,735	24.1%	Banco Nación	24,606,609	19,5%
Banco Galicia	34,387,952	11.7%	Banco Galicia	17,239,205	13,7%
Santander	23,773,197	8.1%	BBVA	12,234,947	9,7%
BBVA	23,022,947	7.8%	Santander	11,781,589	9,4%
Banco Macro	21,517,518	7.3%	Banco Macro	10,328,252	8,2%
Banco Provincia	18,474,323	6.3%	Banco Provincia	8,611,427	6,8%
ICBC	12,180,449	4.1%	ICBC	6,166,531	4,9%
Banco Ciudad	9,351,250	3.2%	Patagonia	4,128,441	3,3%
Banco Patagonia	9,136,038	3.1%	<b>Supervielle</b>	3,365,958	2,7%
Credicoop	9,039,223	3.1%	Banco Ciudad de BS	3,097,371	2,5%
<b>Supervielle</b>	7,545,105	2.6%	Banco de Córdoba	2,842,054	2,3%
Banco de Córdoba	6,050,580	2.1%	Credicoop	2,075,674	1,6%
Citibank	5,201,750	1.8%	Banco de Santa Fe	1,666,941	1,3%
Banco de Santa fe	3,567,728	1.2%	Comafi	1,252,721	1,0%
Banco Industrial	3,352,142	1.1%	Citibank	1,224,425	1,0%
Hipotecario	3,133,187	1.1%	Hipotecario	1,163,613	0,9%
Comafi	3,062,667	1.0%	Banco Industria	1,079,928	0,9%
Naranja Digital	2,583,263	0.9%	Naranja Digital	877,504	0,7%
Banco Valores	2,141,799	0.7%	Banco de Entre Rios	745,790	0,6%
Other*	26,280,582	8.9%	Other*	11,433,666	9.1%
Total	294,745,435		Total	125,922,646	

## SUPV # 11

Argentine Financial System in terms of Deposits

	Deposits**	Share
Banco Nación	47,338,505	24,5%
Banco Galicia	23,426,966	12,1%
BBVA	16,239,844	8,4%
Santander	15,979,989	8,3%
Banco Provincia	13,105,011	6,8%
Macro	12,877,781	6,7%
Banco Ciudad	6,826,524	3,5%
ICBC	6,429,986	3,3%
Patagonia	6,128,597	3,2%
Credicoop	5,571,256	2,9%
<b>Supervielle</b>	5,464,334	2,8%
Banco de Cordoba	4,526,896	2,3%
Banco de Santa Fe	2,810,448	1,5%
Banco Industria	2,597,950	1,3%
Citibank	2,406,468	1,2%
Naranja Digital	2,184,221	1,1%
Comafi	2,120,966	1,1%
Hipotecario	2,032,792	1,1%
Banco Valores	1,639,251	0,8%
Other*	13,438,916	7.0%
Total	193,146,701	

\* Other includes 56 financial entities (Banks and other financial companies) with a market share below 1%

\*\* Deposits include AR\$ and US\$ deposits from the public and private sectors

# Regulatory Environment in Argentina

The following table provides a summary of the most relevant regulations currently in place, A more detailed description of regulations is also included hereunder, grouped by topic, to facilitate understanding,

Regulation	Description	Current Data (March 5, 2026)
Time Deposits minimum interest rate	Minimum interest rate	No limit, Lifted on March 11, 2024
Active interest rates	Badlar TAMAR (30 days Time Deposits over AR\$1 billion) Rate of "Operaciones Simultáneas" (*)	Badlar: 28.44% (as of March 5, 2026) Tamar: 31.00% (as of March 5, 2026) Repo Rate: 20.00% (since November 20 ,2025)
Interchange fees	Maximum Percentage allowed to be charged on credit and debit cards	0.6% Debit Cards 1.3% Credit Cards
Cap on Credit Cards financing	Maximum interest rate	125% over the previous month's average lending rate of the entity for unsecured personal loans
Limit to Public Sector financing	Limit and Exceptions	Limit: 75% of Regulatory Capital Exception from the limits: <ul style="list-style-type: none"> <li>• Lecaps to a certain amount</li> <li>• Boncap</li> </ul>
Dividends	Prohibition of payment	On March 13, 2025, the Central authorized Banks to distribute profits in ten equal, monthly, and consecutive installments up to 60% of the accumulated retained earnings Dividends starting 2026 with no restrictions
Net Global Position (NGP)	Special cash position	Long position up to 4% Spot position: 0% Dollar linked up to 25% Dual Bonds: No limit

(\*) Repo rate by the BCRA - seen as the monetary policy rate

# Regulatory Environment in Argentina [cont.]

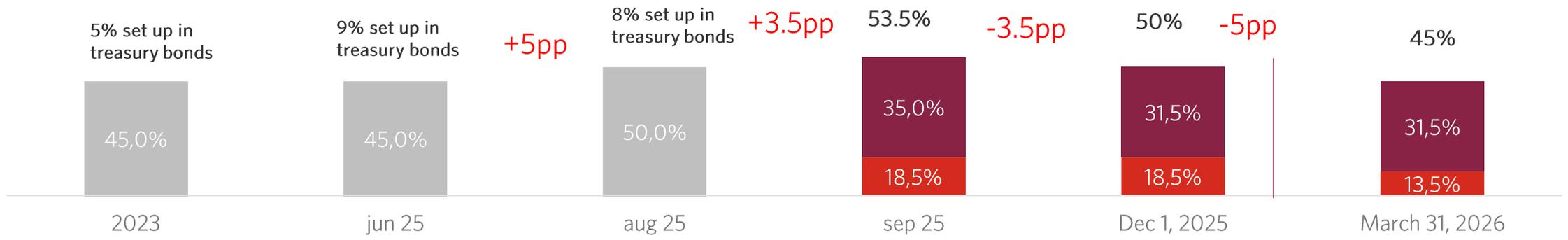
The following table provides a summary of the most relevant regulations currently in place, A more detailed description of regulations is also included hereunder, grouped by topic, to facilitate understanding.

Regulation	Description	Limit
Liquidity ratios	Liquidity Coverage Ratio Net Stable Funding Ratio	LCR $\geq$ 100% NSFR $\geq$ 100%
Provision for loan losses	IFRS9	Some exceptions in government-issued debt securities
Minimum Reserve requirements*	AR\$ Time Deposits	28.5% in Treasury Notes
	AR\$ Checking and Saving Accounts (excluding Mutual Funds)	50% (31.5% in cash, 18.5% in eligible Treasury notes)
	AR\$ Mutual Funds remunerated Accounts	45% (36.5% in cash, 8.5% in eligible Treasury notes)
	AR\$ Virtual wallets	100% (45% set up in eligible Treasury notes)
	FX currency sight deposits	25%
	Deductions	Apply certain deductions to AR\$ reserve requirements if financing SMEs with specific conditions. These deductions started to decline in 2025.

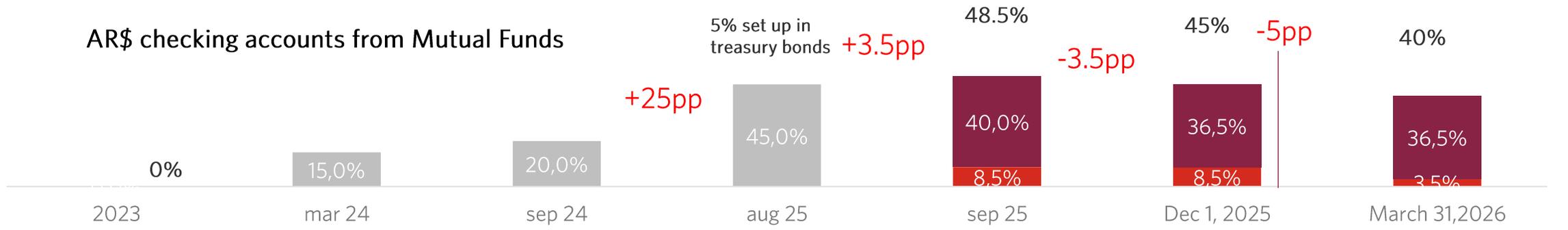
\* Since August 18, 2025, the integration of reserve requirements has been subject to daily calculation and compliance. As from December 1, 2025, compliance is determined based on the monthly average but with daily minimum integration of 75%.

# Minimum Cash Reserve Requirements

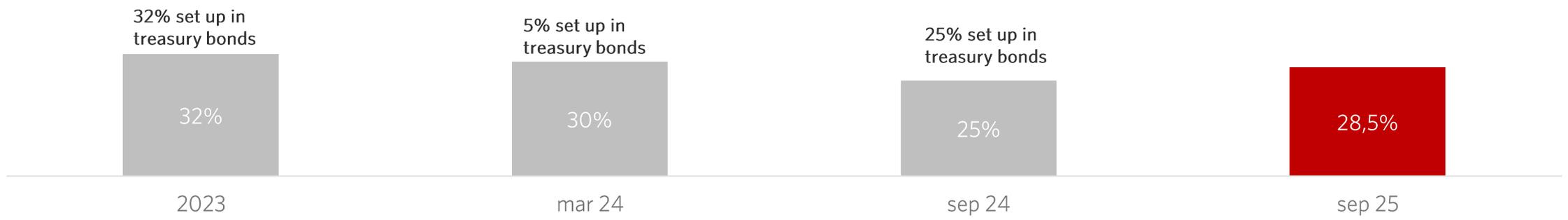
## AR\$ Checking & Savings Accounts (excluding mutual funds deposits)



## AR\$ checking accounts from Mutual Funds

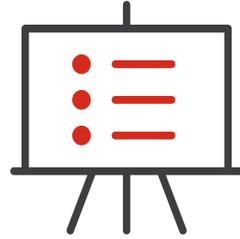


## AR\$ Time Deposits



■ Treasury Bonds ■ Cash

\* Since August 18, 2025, the integration of reserve requirements has been subject to daily calculation and compliance. As from December 1, 2025, compliance is determined based on the monthly average but with daily minimum integration of 75%.



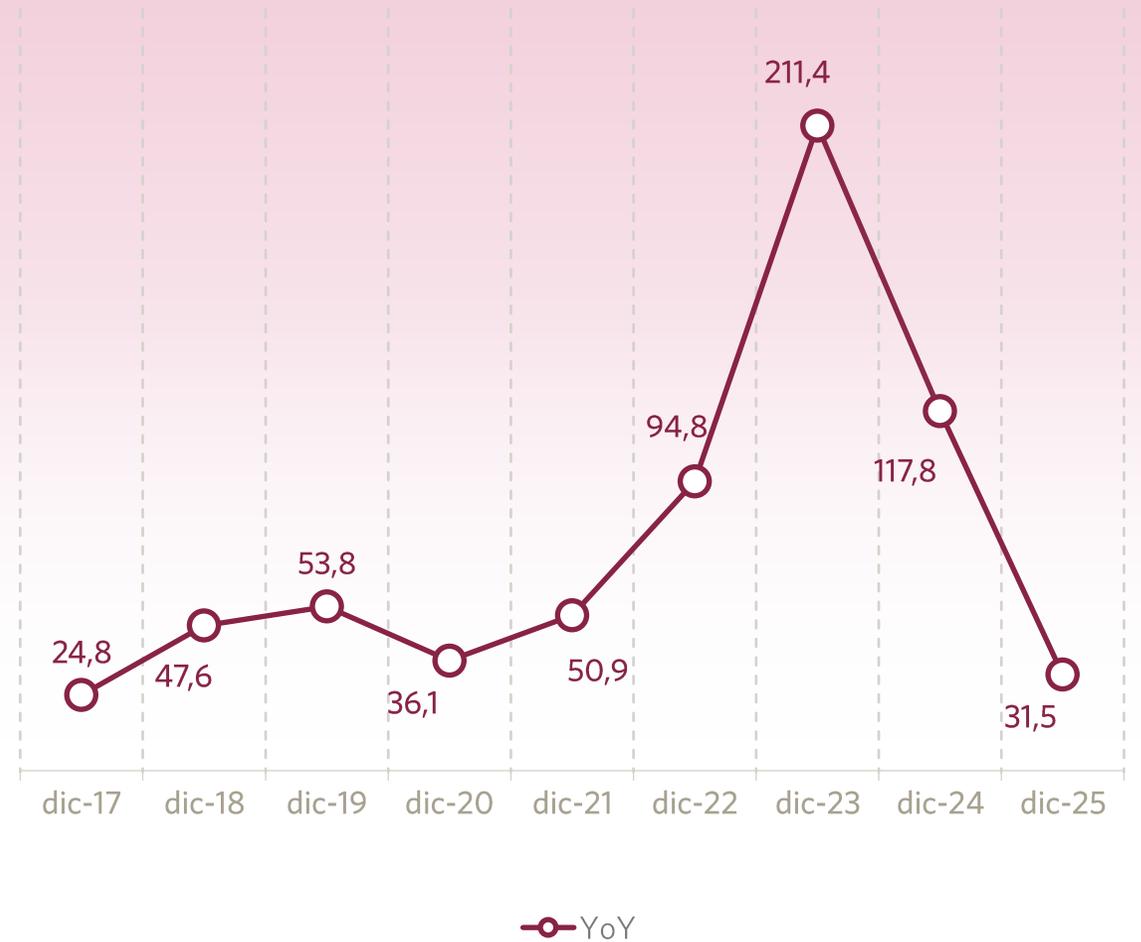
## Annex III: Macroeconomic environment

# Sharp Decline in Inflation Levels

## 01 Monthly Inflation [%]

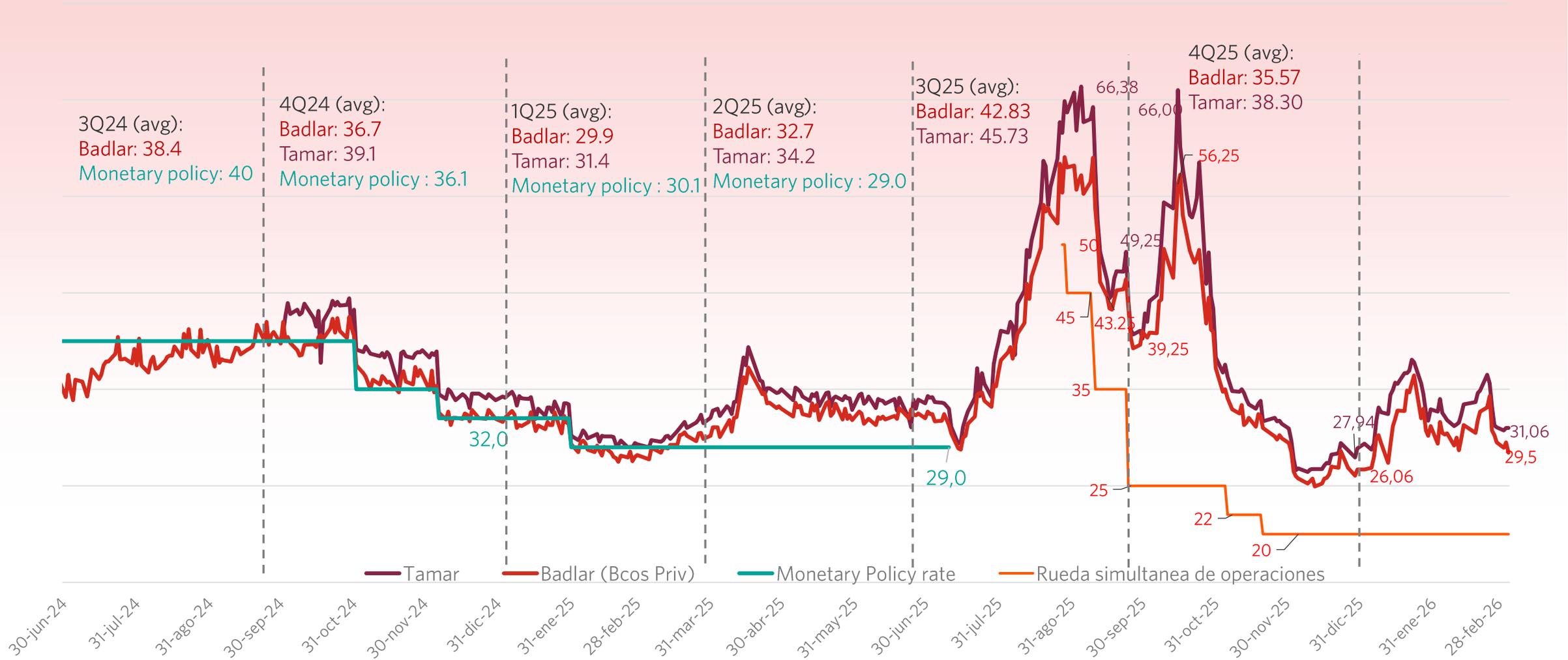


## 02 Annual inflation Evolution [%]



# Interest Rates: From Steady Decline to Temporary Pre-Election Volatility

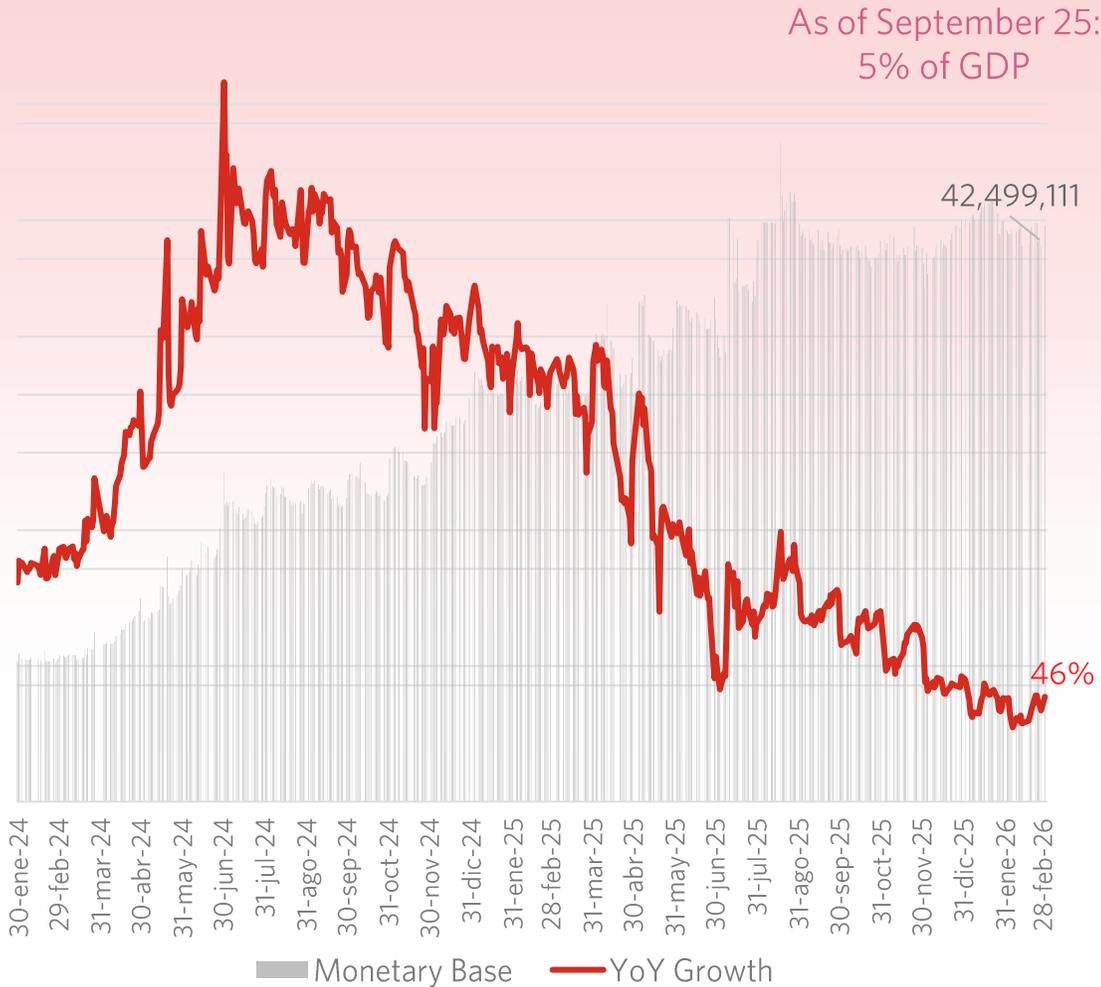
## 01 Interest rates [%]



Source Central Bank, as of March 4, 2026

# Monetary Base Growth Decelerates, FX Reserves Bolstered by IMF Agreement

## 01 > Monetary base evolution [AR\$ Bn, %]



Source: Central Bank

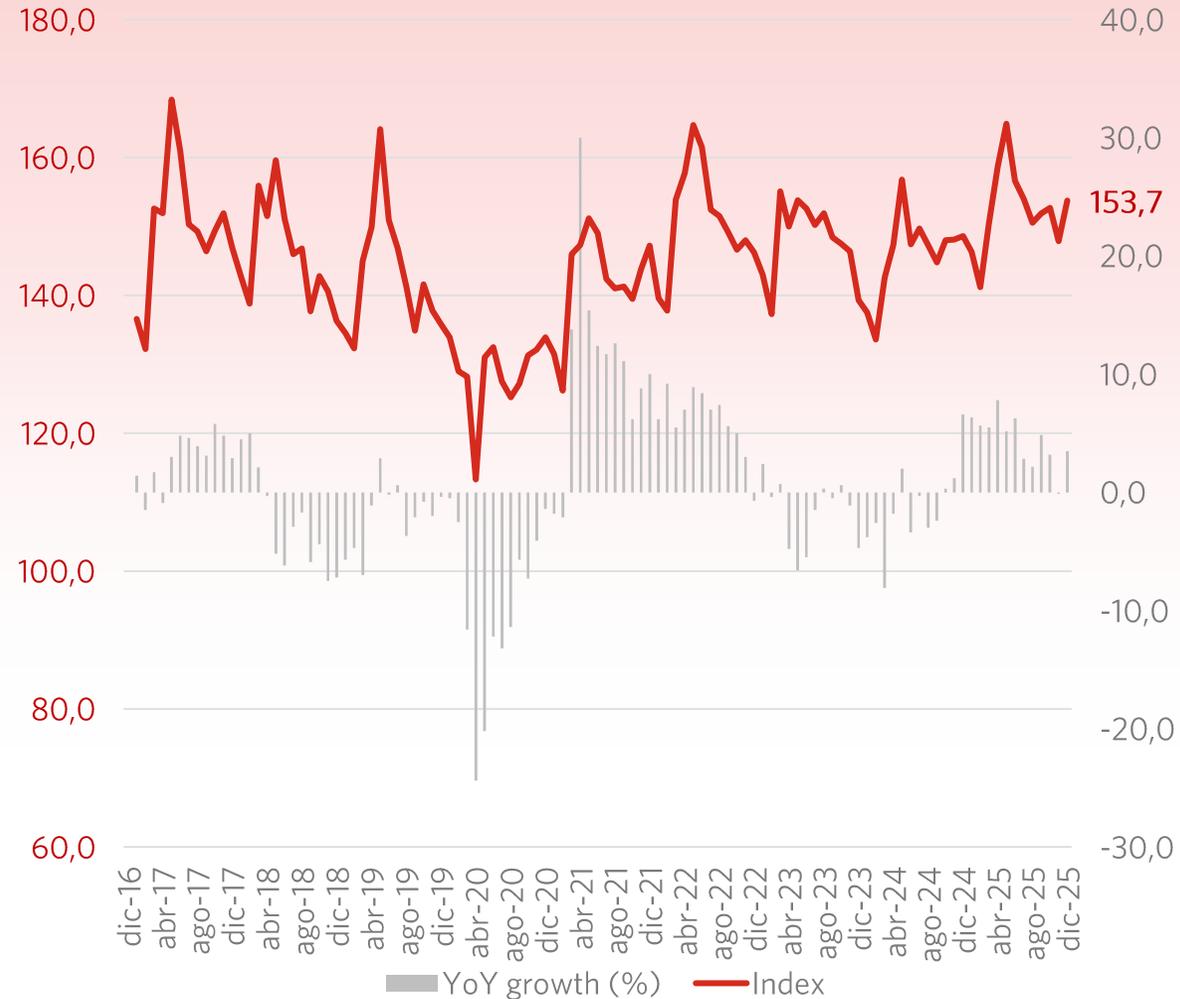
## 02 > FX reserves [US\$]



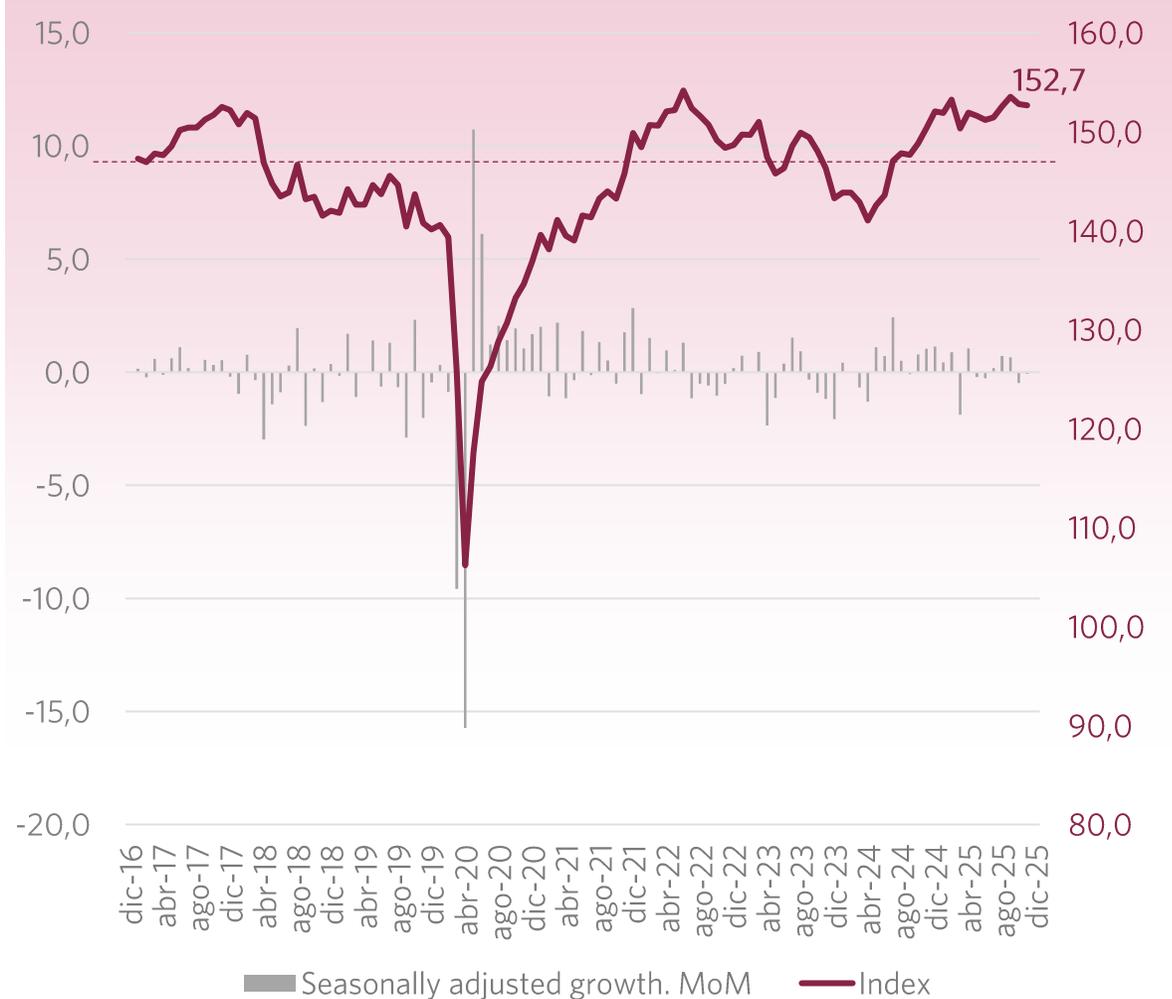
As of March 2, 2026

# Economic Activity Sustains High Levels, Even Amid Short-Term MoM Swings

**01** Monthly Economic indicator. Index, YoY Growth



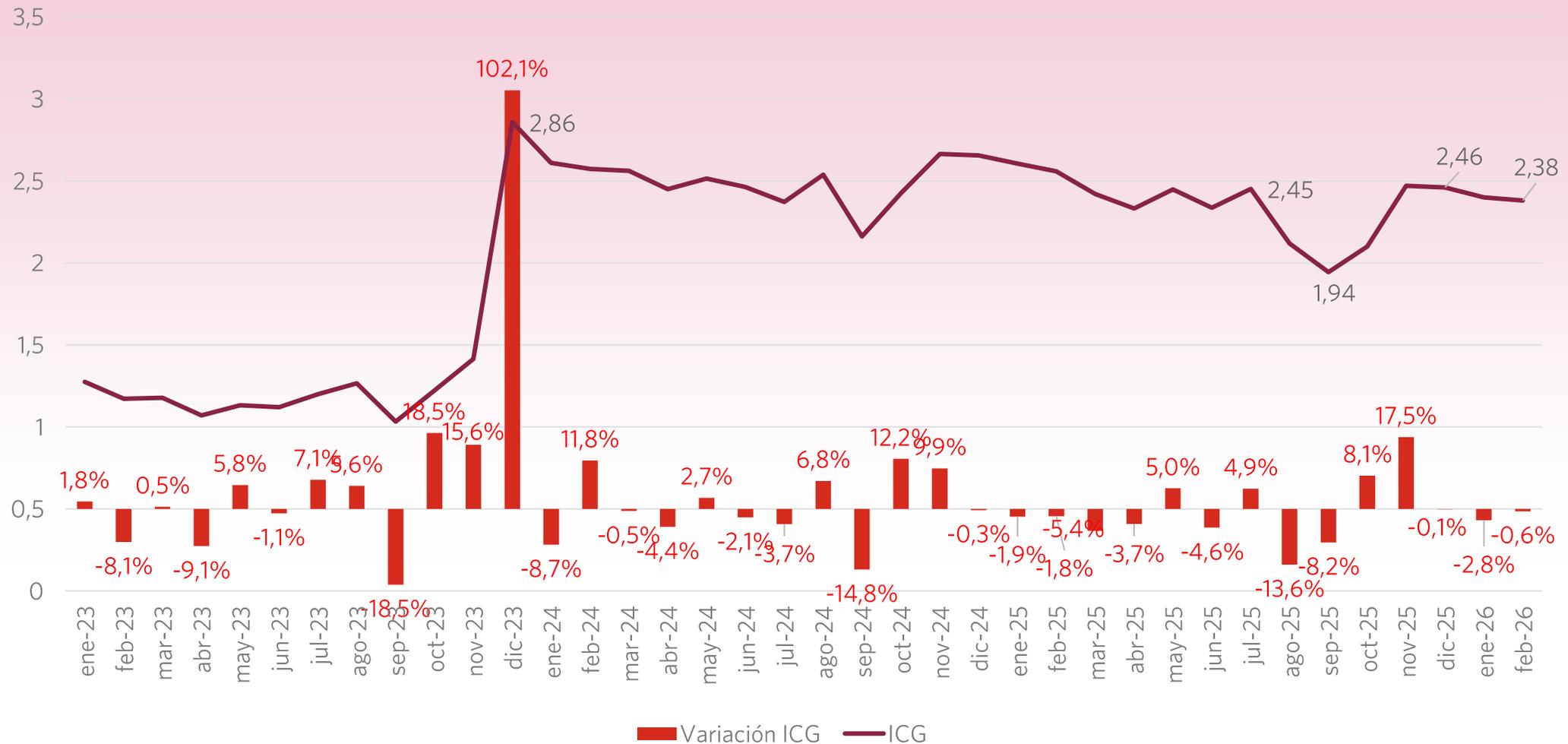
**02** Monthly Economic indicator. Seasonally adjusted series. MoM Growth



Source: Indec, December 2025

# Consumer Confidence Index

## 01 > Consumer confidence Index

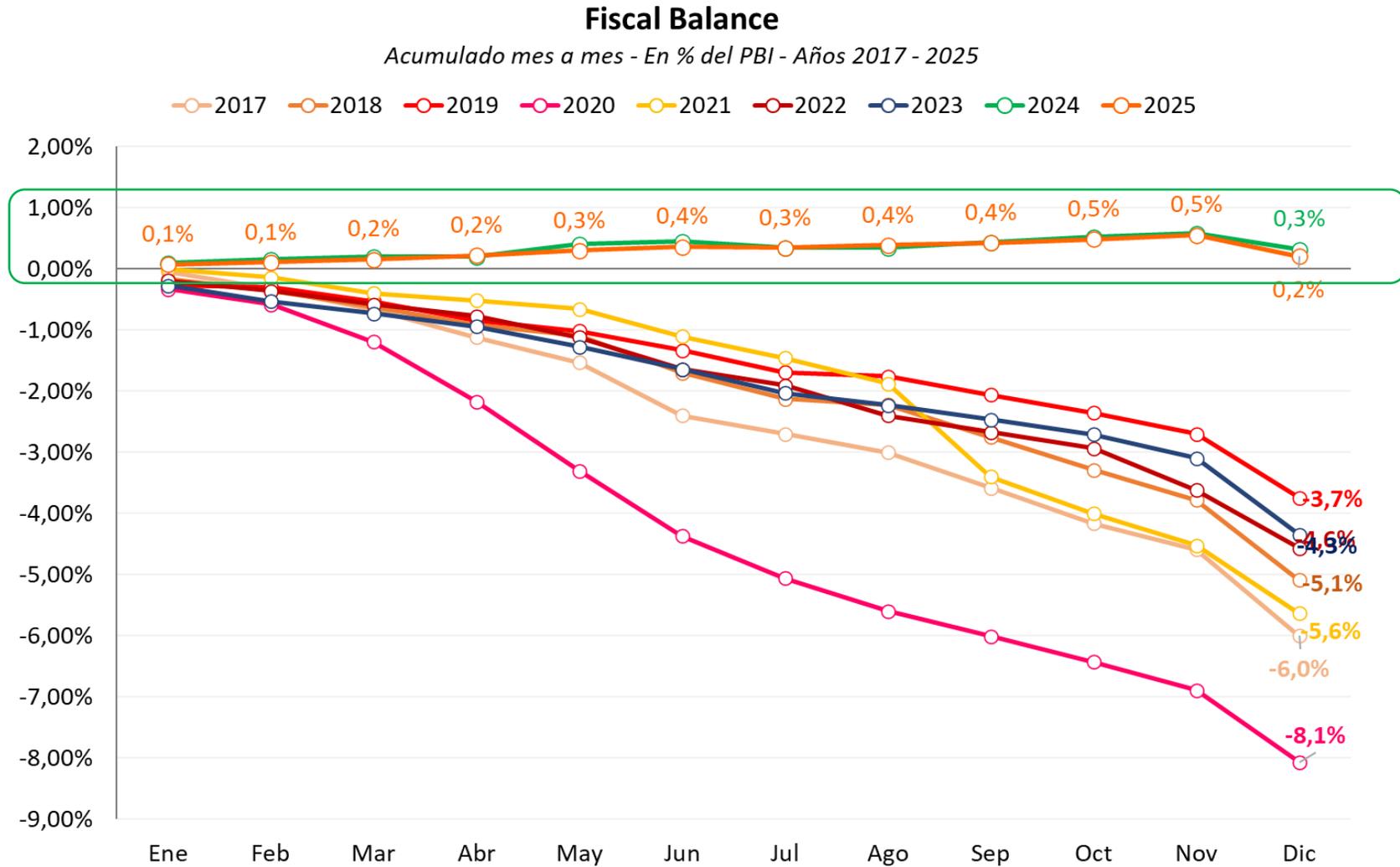


# Unemployment Rises Recently but Remains Low by Historical Standards

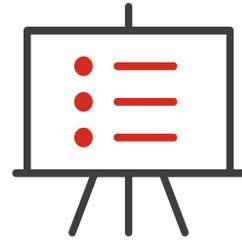
## 01 > Unemployment [%]



# Government Determined to Maintaining Financial Balance, and Delivering Results



Fuente: Own estimates based on Ministry of Finance information



## **Annex IV: ESG** Commitment

# ESG Strategy & Sustainable Growth

## OUR COMMITMENTS

- Sustainable growth—protection of the environment and pursuance of our business strategy in a socially responsible manner
- Good governance practices, diversity and inclusion are key factors
- Integration of ESG strategy into business model
- Open and transparent report of our non-financial performance,
- **HOW** not just **WHAT** matters in the business value creation process
- We recognize the materiality of Non Financial Information for our investors

## OUR FOCUS AREAS



**Thank you!**

