Company	Coop Pank AS
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Attachments:
- Coop Pank 2022-10_EN.pdf (http://oam.fi.ee/en/download?id=6906)
- Coop Pank 2022-10_ET.pdf (http://oam.fi.ee/en/download?id=6907)

Currency

Title Coop Pank AS results for October 2022

Coop Pank's financial results in October 2022:

* In October, number of the bank's clients increased by 2800 and number of active clients increased by 1400. By the end of the month number of clients reached 141,600 and number of active clients reached 63,700. Over the year, customer base has grown by 29%.
* Volume of the bank's customer deposits increased by 39 million euros, reaching 1.39 billion euros by the end of month. Deposits of corporate customers increased by 17 million and deposits of private customers increased by 1 million euro. The volume of deposits attracted from international platforms increased by 21 million euros. Over the year, volume of bank deposits has grown by 32%.
* The bank's loan portfolio increased by 29 million euros over the month and reached 1.24 billion euros by the end of month. Business loans increased by 14 million euros, home loans increased by 9 million euros, leasing by 4 million euros and consumer financing by 1 million euros. Over the year, loan portfolio has grown by 42%.
* Compared to the first ten months of last year, the bank's net income has increased by 36% and expenses by 22% during the same period this year.
* In October, the bank earned net profit of 2,4 million euros. In the first ten months of the year, the bank earned a net profit of 16,2 million euros, that is 42% more than in the same period last year.
* In October, Coop Pank's return on equity was 22.3% and the cost-income ratio was 46%. For ten months of this year, the return on equity is 16.6% and the cost-income ratio is 51%.

Comment by Margus Rink, Chairman of the Management Board of Coop Pank:

"In October, Coop Pank continued to grow the number of customers and business volumes and operated effectively. Although requests for financing products have decreased and deposit growth has slowed down on the market, Coop Pank was able to be effective and increased both loan and deposit portfolios in October. This shows that the domestic Coop Pank continues to be there for local customers and is ready to offer solutions even in more difficult times.

By increasing revenues and keeping operational costs under control, Coop Pank earned a record monthly profit of 2.4 million euros in October. The bank's return on equity was 22.3% and the cost-income ratio was 46%.

Our shareholders believe in the continuation of our growth story, and at the extraordinary general meeting on November 1st, they confirmed the decision to issue new shares and conduct a public offering of shares to attract additional capital. With the support of additional capital, we will be able to continue to increase the volume of bank's business, thereby creating conditions for the growth of the value of our shareholders' investments. Increasing the share capital, the bank wants to be ready for opportunities that open up during a slowdown in economic growth and have a strong capital base when the economy returns to growth."

Coop Pank's financial reports are available at:
https://www.cooppank.ee/en/financial-reports

Coop Pank, based on Estonian capital, is one of the five universal banks operating in Estonia. The number of clients using Coop Pank for their daily banking reached 141,600. Coop Pank aims to put the synergy generated by the interaction of retail business and banking to good use and to bring everyday banking services closer to people's homes. The strategic shareholder of the bank is the domestic retail chain Coop Eesti, comprising of 330 stores.

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