Company	Coop Pank AS
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Attachments:
- Coop Pank 2023-02_EN.pdf (http://oam.fi.ee/en/download?id=7107)
- Coop Pank 2023-02_ET.pdf (http://oam.fi.ee/en/download?id=7108)

Currency

Title Coop Pank AS results for February 2023

Coop Pank's financial results in February 2023:

* In February, number of the bank's clients increased by 2,300 and number of active clients increased by 1800. By the end of the month number of clients reached 152,200 and number of active clients reached 68,000. Over the year, customer base has grown by 27%.
* Volume of the bank's customer deposits decreased by 11 million euros, reaching 1.51 billion euros by the end of month. Deposits of corporate customers decreased by 15 million and deposits of private customers increased by 7 million euros. The volume of deposits attracted from international platforms decreased by 3,6 million euros. Over the year, volume of bank deposits has grown by 31%.
* The bank's loan portfolio increased by 12 million euros over the month and reached 1.32 billion euros by the end of February. Home loans increased by 8 million euros, business loans by 2 million euros, leasing by 1 million euros, consumer financing 1 million euros. Over the year, loan portfolio has grown by 33%.
* In February, the loan impairment cost was 0.2 million euros.
* Compared to the first two month of last year, the bank's net income has increased by 67% and expenses by 23% during the same period this year.
* The bank earned net profit of 2.9 million euros in February. In the first two months of the year, the bank has earned a net profit of 5.8 million euros, that is 110% more than in the same period last year.
* In February, Coop Pank's return on equity was 24.6% and the cost-income ratio was 43%.

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

"Despite the fact, that February was a shorter month than usual, the number and activity of our new customers increased rapidly. This shows that Coop Pank's customer offer appeals to both private and corporate customer and directs them to switch bank.

We can see that the increase in prices and Euribor has reduced the free money of consumers and companies, and the competition for deposits has grown strongly. Coop Pank has significantly raised deposit interest rates and currently offers up to 3.33% annual interest on local term deposits, in order to reduce the share of foreign deposits and offer the best price for Estonians' money.

Demand for new loans has clearly fallen in today's economic environment. Coop Pank's loan portfolio increased by 12 million euros in February, and home loans made up the largest part of this growth. The quality of Coop Pank's loan portfolio remains very good, and February's loan portfolio provisions were significantly below the long-term average level.

Coop Pank's net profit in February was 2.9 million euros, the return on equity was 24.6% and the cost-income ratio was 43%."

More detailed quarterly reports of Coop Pank 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 152,200. 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 320 stores.

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