Company	Coop Pank AS
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Attachments:
- Coop Pank 2024-08_EN.pdf (http://oam.fi.ee/en/download?id=8688)
- Coop Pank 2024-08_ET.pdf (http://oam.fi.ee/en/download?id=8689)

Currency

Title Coop Pank AS results for August 2024

Coop Pank's financial results in August 2024:

* In August, number of the bank's clients increased by 1,800 and number of active clients decreased by 2 200. By the end of the month number of clients reached 199,500 and number of active clients reached 87,900. Over the year, customer base has grown by 14%.
* Volume of the bank's customer deposits increased by 34 million euros, reaching 1.83 billion euros by the end of month. Deposits of corporate customers increased by 5 million euros and deposits of private customers increased by 3 million euros. The volume of deposits attracted from international platforms increased by 26 million euros. Over the year, volume of bank deposits has grown by 7%.
* The bank's loan portfolio increased by 8 million euros and reached 1.64 billion euros by the end of month. Home loans increased by 9 million euros, consumer financing loan portfolio increased by 1 million euros, leasing portfolio remained stable and business loans decreased by 2 million euros. Over the year, loan portfolio has grown by 10%.
* In August, the loan impairment cost was 0.4 million euros.
* Compared to the first eight months of last year, the bank's net income decreased by 4% and expenses have increased by 19%.
* In August, the bank earned net profit of 2.8 million euros. In the first eight months of the year, the bank has earned a net profit of 23.0 million euros, that is 15% less than in the same period last year.
* In August, Coop Pank's return on equity was 16.6% and the cost-income ratio was 49%.

Comment by Paavo Truu, Member of the Management Board and CFO of Coop Pank:

"Euribor and term deposit interest rates are moving in a clear downward trend. Lower interest rates encourages investments, but the new growth cycle of the

Estonian economy has not yet gained good momentum. This has put companies in a rather wait-and-see position and corporate demand for financing is moderate. The home loan market remains active, and Coop Pank's home loan portfolio continues to grow rapidly.

By keeping costs and revenues under control, Coop Pank achieved a decent profit of 2.8 million euros in August. Coop Pank's return on equity was 16.6% in August and the cost-to-income ratio was 49%.

Customer base of Coop Pank reached nearly 200,000 customers in August. The 200,000th customer joined the bank yesterday, on September 10th. The customer base, which is growing at an accelerating pace, shows that Estonians appreciate the advantages of a domestic bank and actively use its services."

More detailed financial 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 199,500. 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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