

**evocad**

**INVESTOR PRESENTATION • Q4 2025**

# 35

## years of experience

Evocabank is the first registered commercial bank in Armenia with over 35 years of experience in the banking market. Our stability & reliability allowed us to constantly meet the increasingly strict regulatory environment & to successfully overcome more than one crisis in the banking market.

Today Evocabank boasts a client service of high international standards, effective & reliable management & strategic focus on the development of new technologies.

## VISION

To be the most innovative & progressive financial institution in Armenia, with services available online, without visiting the bank.

## MISSION

To deliver financial services with extensive application of the latest technologies in the fast, simple & convenient way, operating in a mobile-first format.

# evooca Through Time

## **1990–1991: Foundation & Licensing:**

Founded in 1990 as Prometey Bank, Armenia's first commercial bank, received the license from the Central Bank of Armenia in 1991, under License No. 27, marking a historic milestone.

## **2000–2006: System Integration & Expansion:**

Joined the SWIFT international payment system in 2000, ArCa in 2005, became a member of MasterCard Europe in 2006, strengthening global and domestic payment capabilities.

## **2008–2016: Innovation & Growth:**

In 2008, became Armenia's first bank to issue non-documentary bonds internationally, in 2015 launched the mobile app, in 2016 exceeded CBA capital requirements, transforming from an LLC into a CJSC.

# eVOCA Through Time: Rebranded

## 2017–2020: Rebranding & Digital Focus

In 2017, rebranded as Evocabank and joined Visa International, in 2018–2020 was named Armenia's Best Digital Bank, in 2020 joined World Bank, EIB & KfW programs, boosting capital by AMD 2.05 billion.

## 2021–2022: Capital Raising & Partnerships

Issued bonds in AMD & USD, replenishing capital by AMD 3 billion, raised additional capital from IFC, Symbiotics & partners, successfully completed the DigiLab Finance program with IFC & Accenture.

## 2023–2024: Strong Ratings & Financial Growth:

Fitch Ratings upgraded the rating from 'B' in 2023 to 'B+' with a Stable Outlook in 2024, alongside securing significant funding from EIB, OFID, responsAbility, Symbiotics & BSTDB.

## 2025: Expansion & Recognition

Expanded its presence by opening 3 new branches in Yerevan, launched strategic partnerships with EBRD & BlueOrchard, became an IFC TF partner bank in Armenia, received the Most Innovative Digital Bank & Best Mobile Banking awards, successfully converted the legal status from CJSC to OJSC.

# evo ca x INTERNATIONAL FINANCIAL INSTITUTIONS



# CORPORATE VALUES

**HONESTY** honest relationships with everyone **COMFORT** consistently improving customers' lives and making them more comfortable **TEAM SPIRIT** building the best team to deliver exceptional services **RELIABILITY** being stable and highly trusted by customers and partners **INNOVATIVENESS** introducing innovative, sustainable, and efficient solutions with cutting-edge technologies **TRANSPARENCY** open with public while keeping client information confidential **BUSSINES IMAGE** maintaining an impeccable and widely trusted reputation **CUSTOMER CONFIDENCE** valuing and safeguarding customers' trust.

# SHAREHOLDER



## MARETA GEVORKYAN

Mareta Gevorkyan is the sole owner of 100% of Evocabank's shares.

Born in Dilijan, Armenia, she graduated from Dilijan High School and then Yerevan State Pedagogical Academy.

Residing in Switzerland since 2008, she is actively engaged in banking, regional development, and social initiatives contributing to the sustainable development of Armenia.

# SUPERVISORY BOARD



**VAROUJAN AVEDIKIAN,**  
**LL.M., MPA**  
Chairman of Supervisory Board



**MARTA ECHARRI**  
Member of Supervisory Board



**VAZGEN GEVORKYAN,**  
**MBA, PhD**  
Member of Supervisory Board



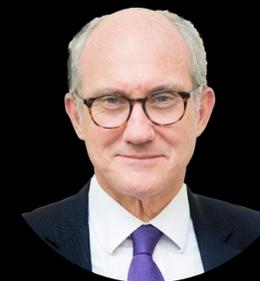
**MARINA BOUKI, MBA**  
Member of Supervisory Board



**JOSE M. MORENO DE BARREDA, LL.M.,**  
**MBA, PhD**  
Member of Supervisory Board



**TATEVIK JANOYAN, MBA**  
Member of Supervisory Board



**PIERRE CAZILHAC, MBA**  
Member of Supervisory Board

# MANAGEMENT BOARD



**KAREN YEGHIAZARYAN,**  
**MBA, PhD**  
Chairman of Management Board



**ARMEN HAKOBYAN, PhD**  
First deputy Chairman of Management  
Board



**TATEVIK KHACHATRYAN,**  
**MBA, PMP®**  
Deputy Chairman of Management Board



**HAYK PETROSYAN**  
Deputy Chairman of Management Board



**LILIT GABOYAN, MBA**  
Deputy Chairman of Management Board,  
CFO



**EMMA JANINYAN,**  
**MBA, PhD, FCCA**  
Member of Management Board, Chief  
accountant



**SMBAT MARTIROSYAN**  
Member of Management Board, Head of  
Legal Department



**MHER SAHAKYAN**  
Member of Management Board, Head of  
Programming and Operating Systems  
Department

# ACHIEVEMENTS AFTER REBRANDING

New image of the Bank led to significant positive outcomes for the Bank's operations. It increased the brand recognition and popularity of the Bank among potential clients.

**180,280** active clients.

**156,506** Total ArCa, MasterCard and Visa cards issued

**4,076** POS and **451** vPOS terminals in use



# **evoca** aims to work primarily through digital channels: **Online Banking & Mobile Apps**

## **EvocaONLINE**

Internet banking system for both individuals and corporate clients. The Bank makes digital security in online channels its top priority.

## **EvocaTOUCH**

Mobile banking application for individuals and corporate clients.

## **EvocaINVEST**

EvocaINVEST enables bank customers to invest in stocks, equities, bonds, and ETFs in financial markets across more than 20 countries.

With EvocaINVEST, there's no need to visit the Bank, as the service is accessible through both the website and mobile apps, available on the App Store and Google Play.

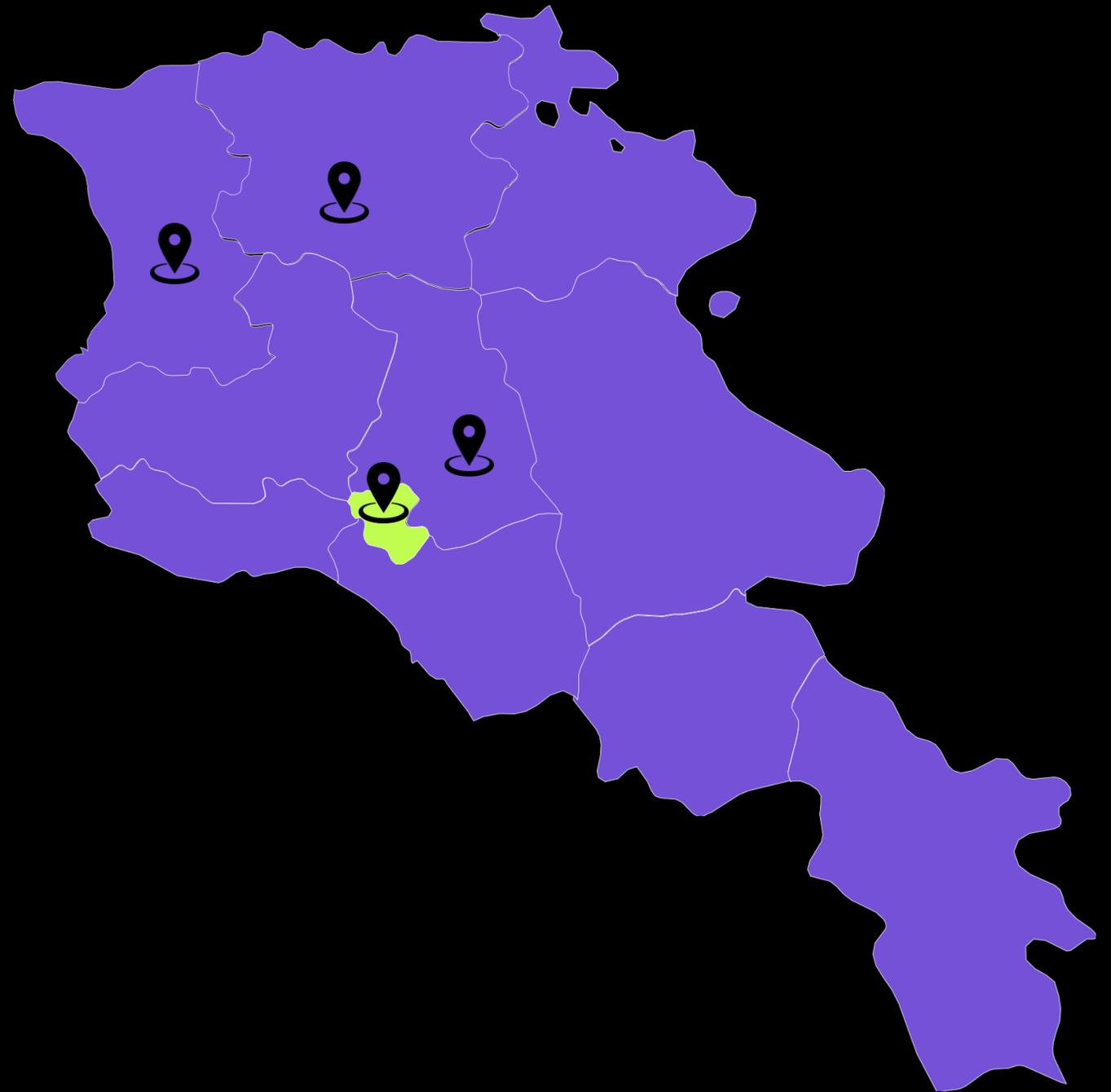
# OFFLINE CHANNELS:

17

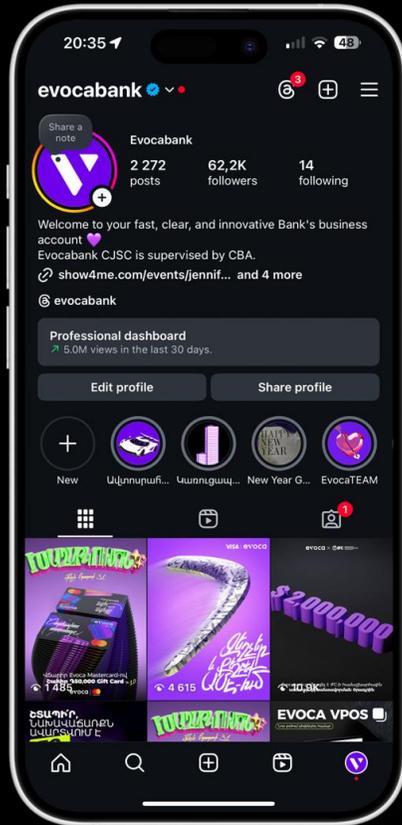
Branches (including Head  
Office) &

96

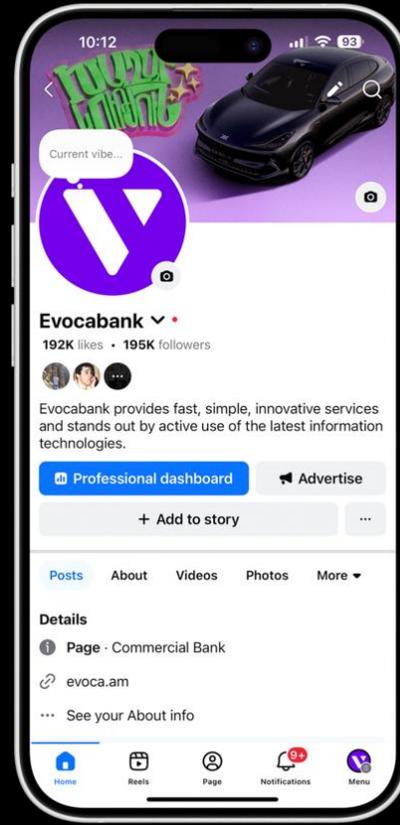
ATMs Across Armenia



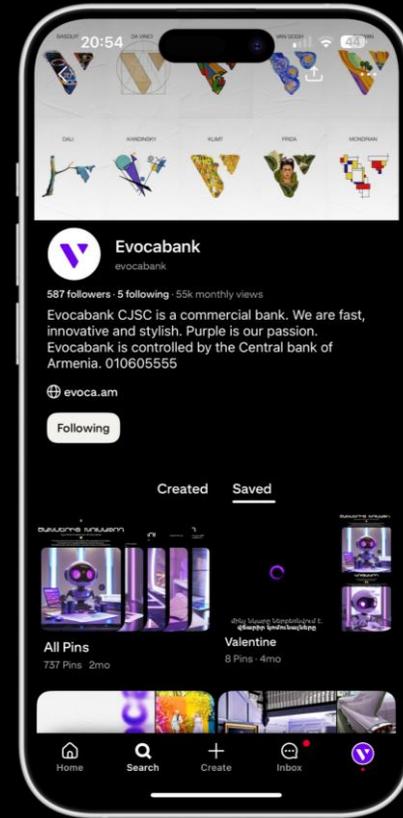
# AT THE FOREFRONT OF SOCIAL MEDIA



Most followed Armenian bank on Instagram.



Leading the Armenian banking sector on Facebook with the highest follower count.



The first Armenian bank on Pinterest.

# EMBEDDING ESG PRACTICES

- ✓ E&S risk scoring to all corporate loans
- ✓ No high risk (A category) projects
- ✓ Compliance with IFC 8 Performance Standards



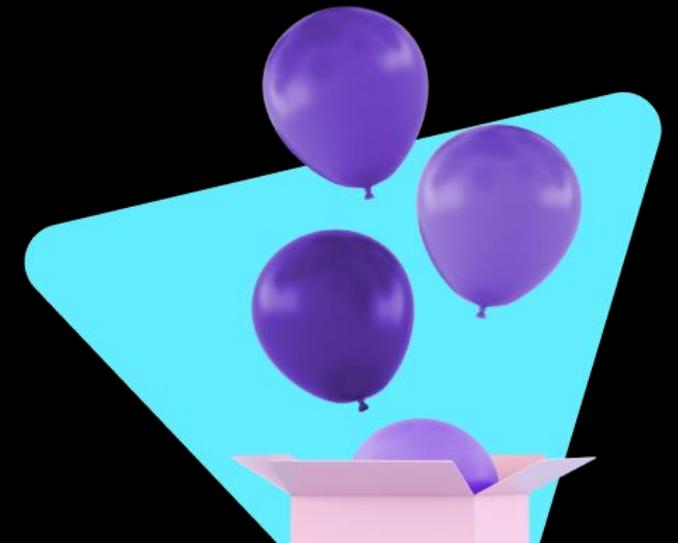
# CORPORATE SOCIAL RESPONSIBILITY

Evocabank actively supports diverse social initiatives and community groups, focusing on:

- ✓ **Innovation & Technology:** Promoting cutting-edge technologies, startups, and innovative projects,
- ✓ **Youth Development:** Supporting educational, scientific, and cultural initiatives for young people,
- ✓ **Community Impact:** Backing socially significant projects that benefit society as a whole,
- ✓ **Vulnerable Groups:** Assisting those in need, including orphaned children and children under special care.

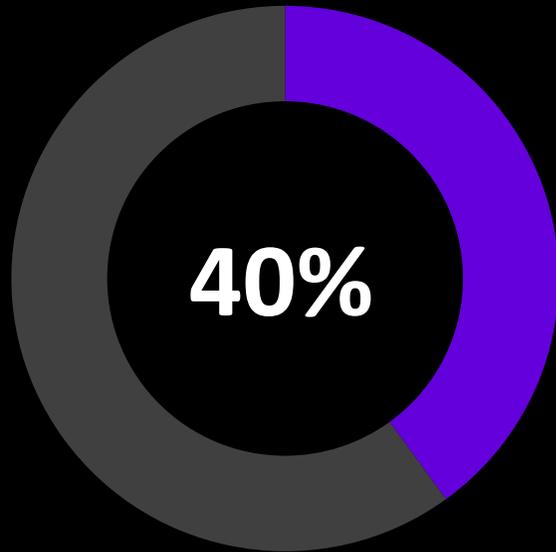
## 3.0 MUSD

Have been allocated from Evocabank to CSR initiatives in 2025, supporting social, community & sustainability-focused programs.

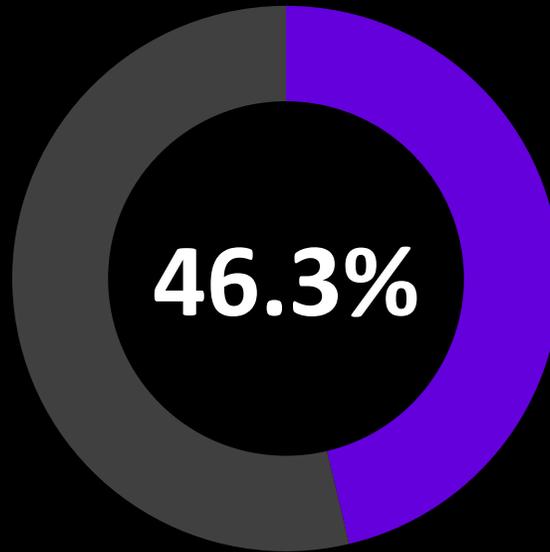


# EMPOWERING WOMEN IN OUR WORKFORCE:

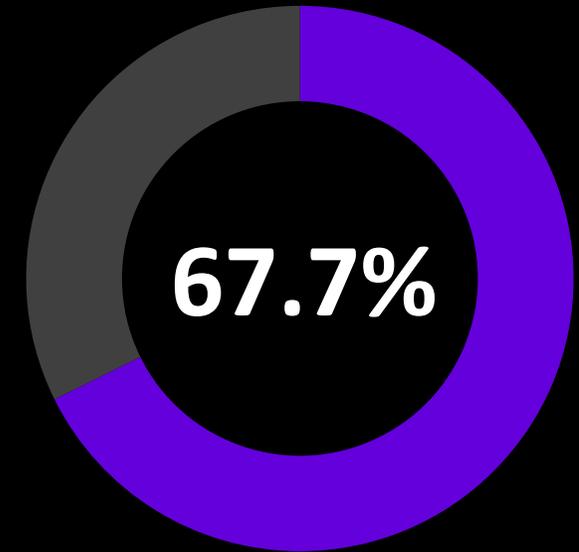
Driving Gender Diversity & Inclusive Leadership



Women in Top  
Management



Women in Middle Management



Women in Employees

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# AWARDS & RECOGNITIONS



Evocabank holds numerous awards recognizing its excellence in **digital banking & innovation**, significant contribution to the development of **cashless payments**, leadership in **SME & business banking**, commitment to **customer-centric product development, strong market performance** & effective international banking cooperation with global partners.

VISA



GLOBAL  
FINANCE



· INTERNATIONAL ·

INVESTOR B A C E E

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# PRODUCTS FOR INDIVIDUALS

## Accounts & Transfers:

AMD & FX current accounts for residents & non-residents, state support accounts, domestic & international money transfers (with or without account opening), fast transfers via RIA, INTELEXPRESS, MoneyGram, Ubpay & MoneyTun, & unallocated metal accounts linked to global gold prices.

## Loan & Card Products:

24/7 Action Loan, unsecured personal loans, mortgages (incl. state-supported programs), consumer & car loans, student loans, loan-enabled Mastercard credit cards & other financing options such as pawn loans, overdrafts & guaranteed loans.

## Deposits & Investment Products:

Offline & online deposits, children's deposits, investment services for Armenian & international securities, personal safe deposit boxes.



# PRODUCTS FOR LEGAL ENTITIES

**Business Loans:** Commercial loans tailored for financing various business sectors.

**Deposits Stable:** Secure, high-yield returns, including the Evoca Online Deposit, which can be opened & managed remotely through our digital channels.

**Transfers:** Transfers within Armenia & internationally in AMD & FX.

**Accounts:** Accounts available for legal entities & individual entrepreneurs in AMD & FX.

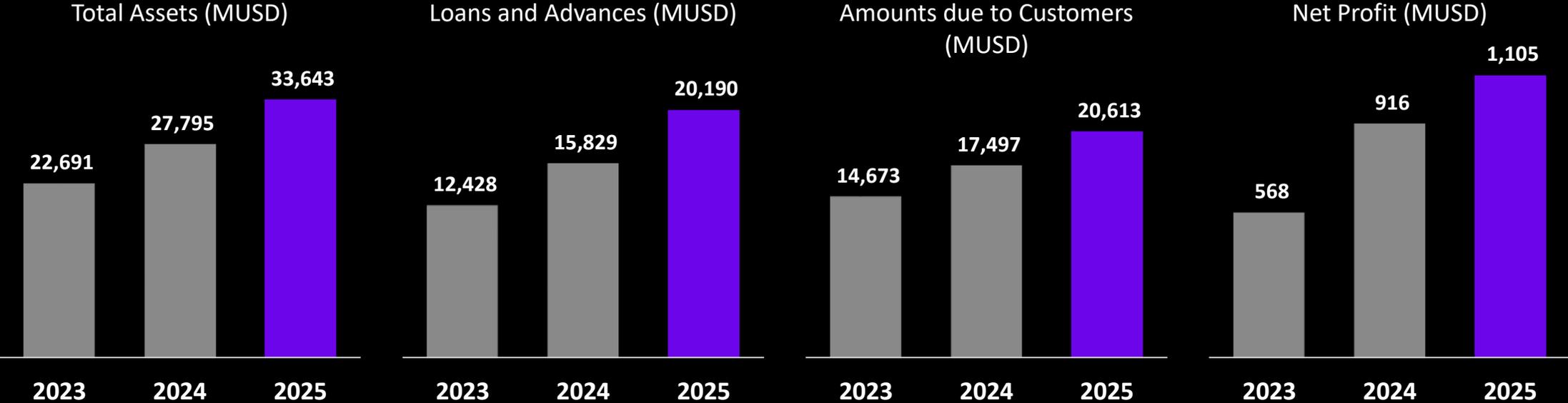
**International Trade Services:** Letters of Credit, Documentary Collection, Bank Guarantees, etc.

**Investment Services:** Brokerage (dealer) & depository services available both in Armenia & on global securities markets.



# BANKING SECTOR IN ARMENIA

In 2025, the banking sector exhibited stable growth across key indicators. Total assets increased by 16.6%, while liabilities grew by 15.4%. The loan portfolio expanded significantly by 15.8%, and deposits saw a steady rise of 22.7% compared to year-end 2024. Notably, net profit surged by 16% compared to Q4 2024.

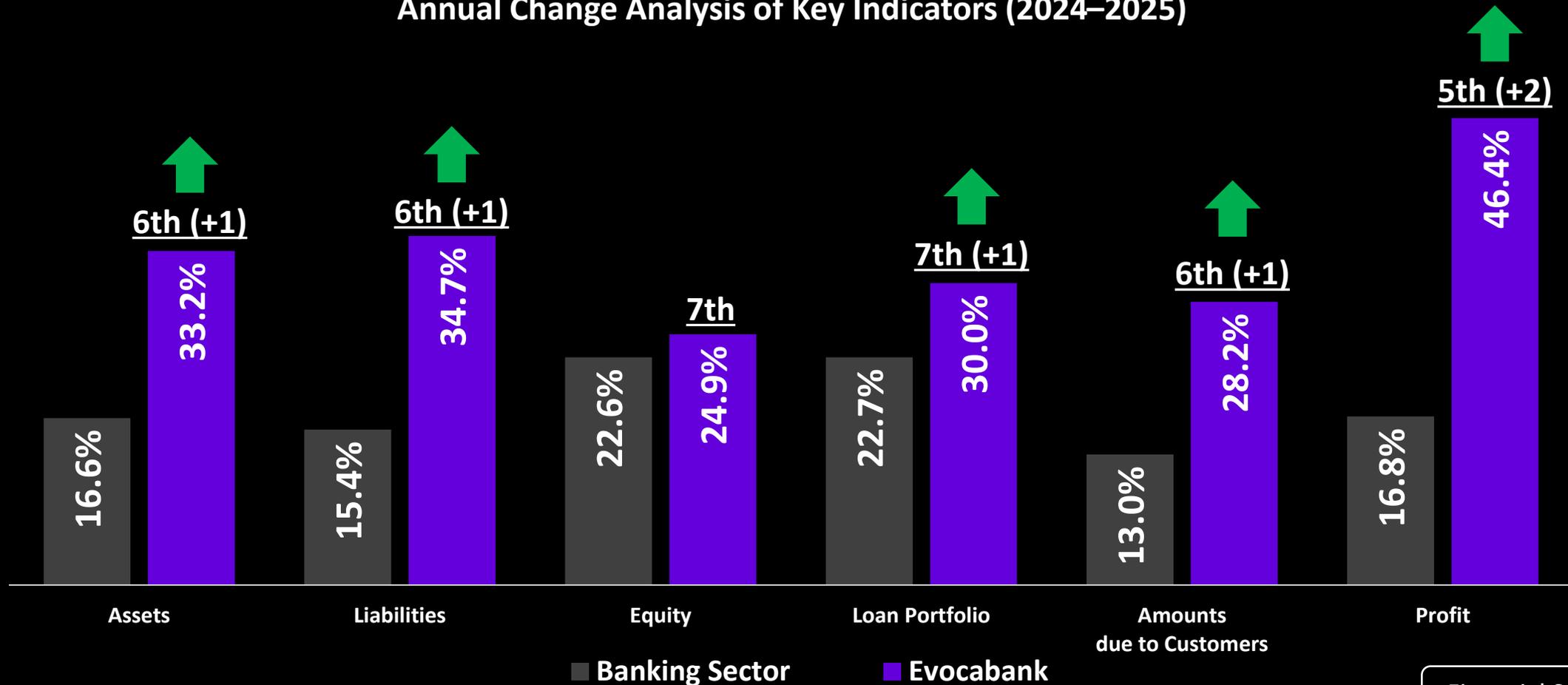


**Disclaimer:** Henceforth, USD figures are presented for reference only. YoY growth rates have been calculated in AMD, the reporting currency. Differences between USD and AMD growth rates are primarily due to FX rate movements during the respective periods.

# POSITIONING IN THE BANKING MARKET

Leveraging its competitive advantages, **innovation and technology, stability and reliability, strong profitability, and robust capital adequacy**, Evocabank continues to strengthen its position in the Armenian banking sector.

Annual Change Analysis of Key Indicators (2024–2025)



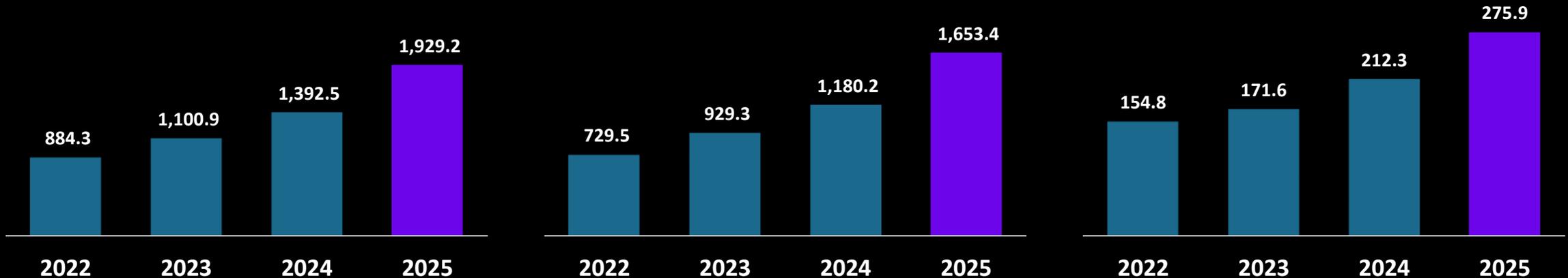
# BALANCE SHEET

In 2025, Evocabank delivered strong performance across key financial indicators. The loan portfolio grew by 30%, while the deposits and bonds portfolio increased by 28.2%, contributing to a 33.2% rise in total assets and a 34.7% growth in liabilities. Notably, equity grew by 24.9% compared to year-end 2024, underscoring the Bank's solid financial health and resilience.

Total Assets (MUSD)

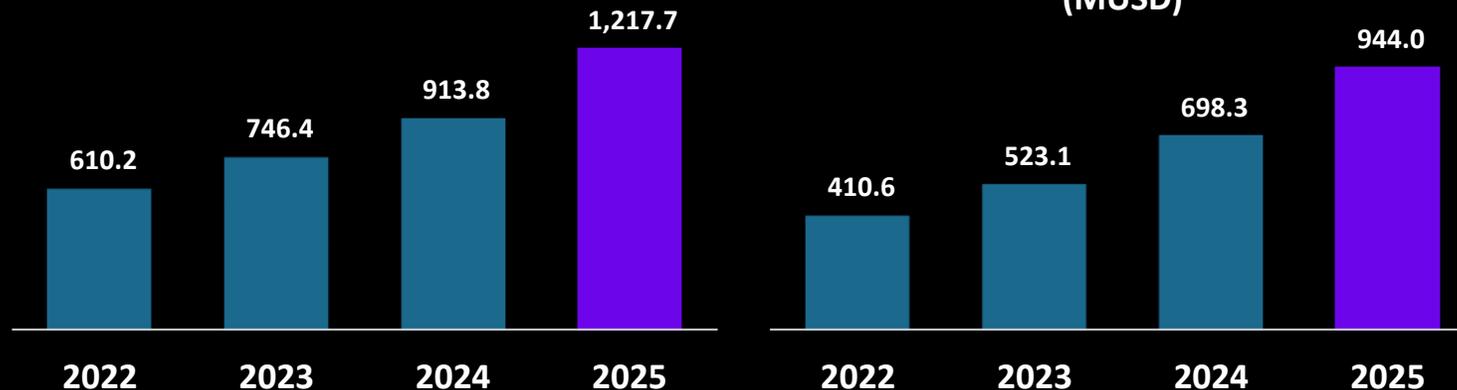
Total Liabilities (MUSD)

Equity (MUSD)



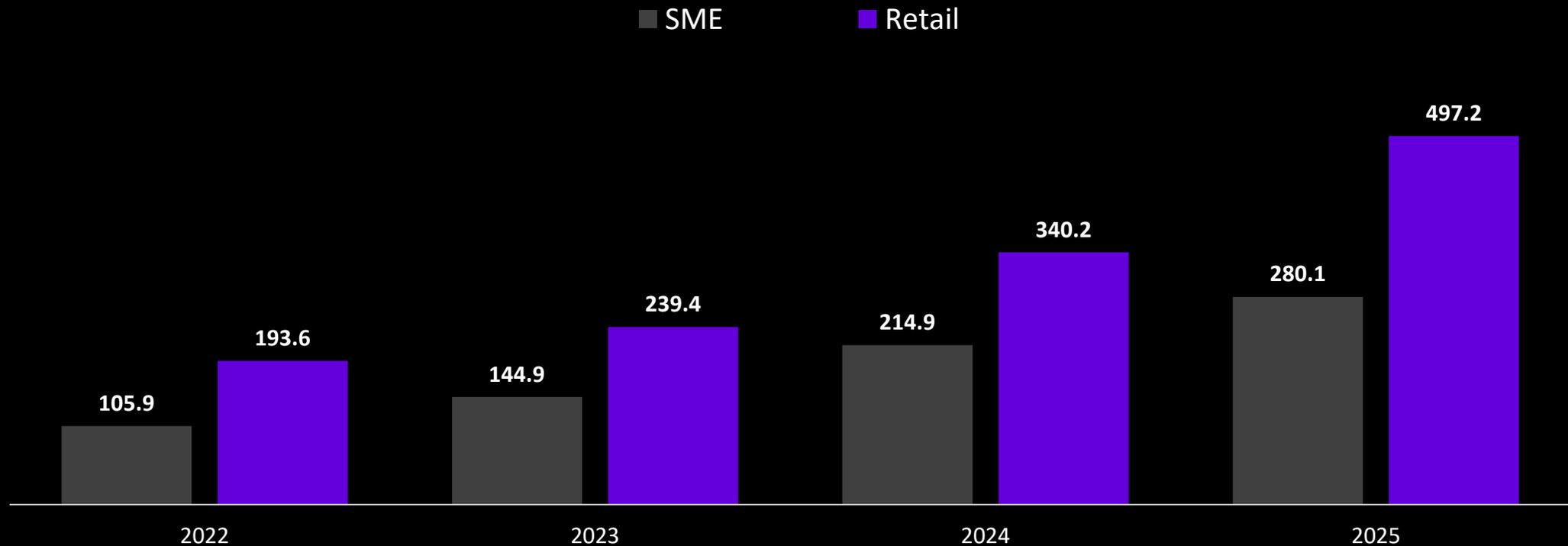
Deposits and Bonds (MUSD)

Loans and Advances to Customers (MUSD)



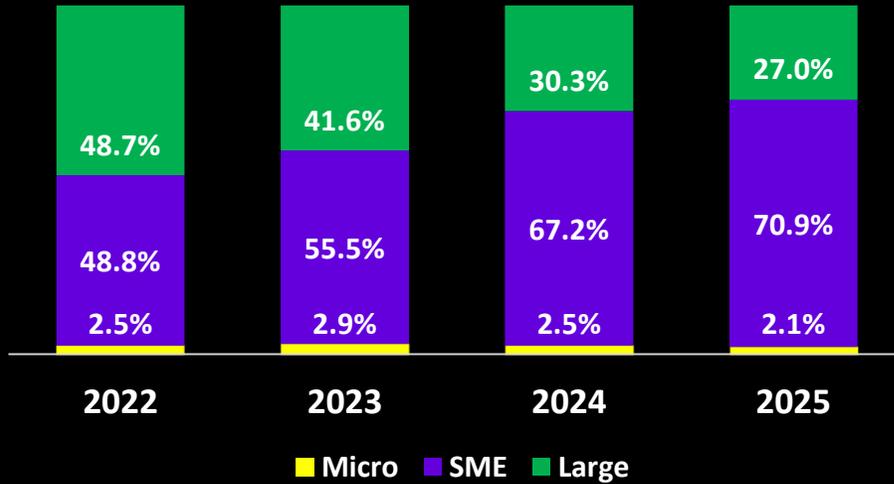
# CREDIT PORTFOLIO

In 2025, Evocabank recorded strong growth in its retail and SME loan portfolios, highlighting its strategic focus on these priority segments. The SME portfolio grew by 25.3%, while retail lending saw a robust 40.6% increase, reinforcing the Bank's commitment to supporting small businesses and individual clients.

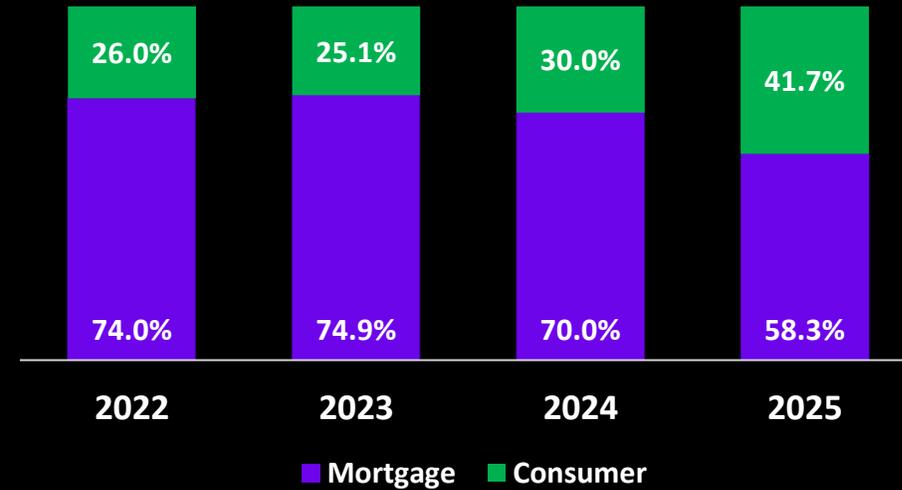


# CREDIT PORTFOLIO

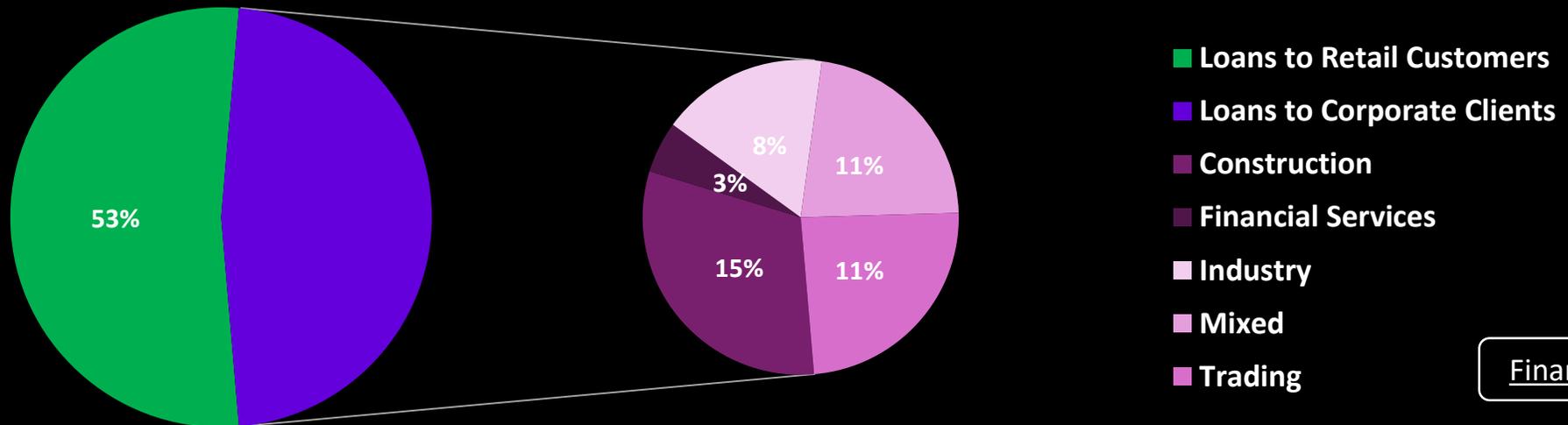
## Corporate Loan Portfolio Structure



## Retail Loan Portfolio Structure

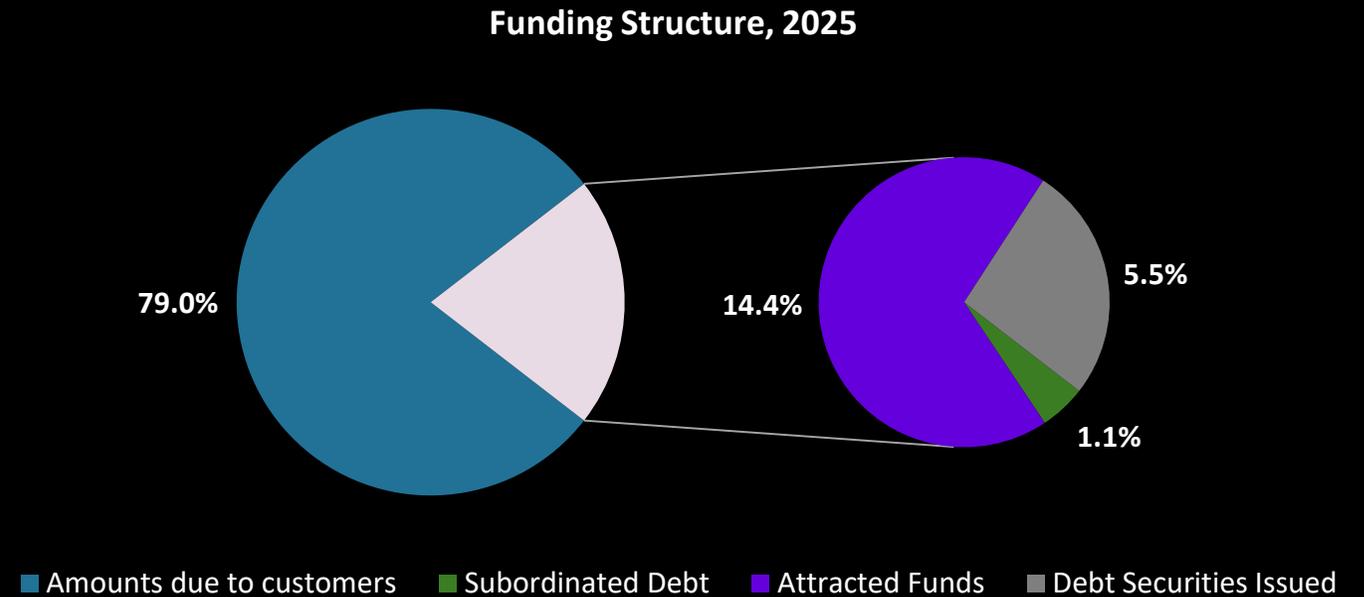
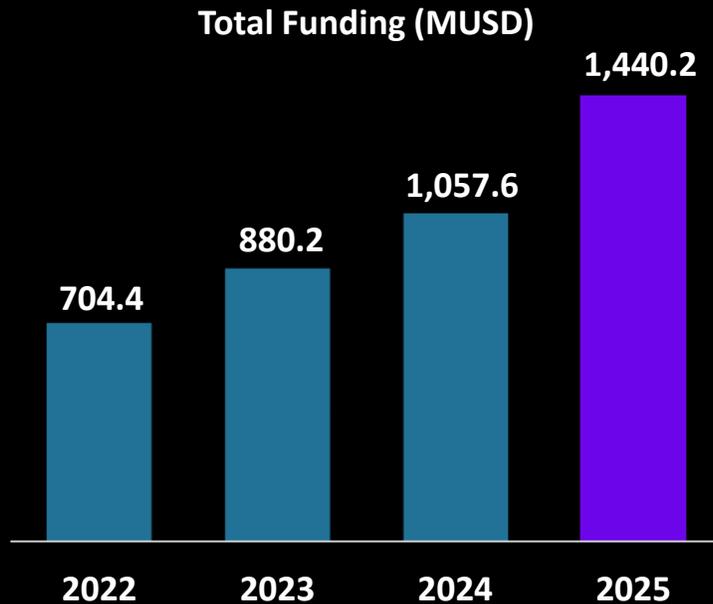


## Loan Portfolio Structure by Sector



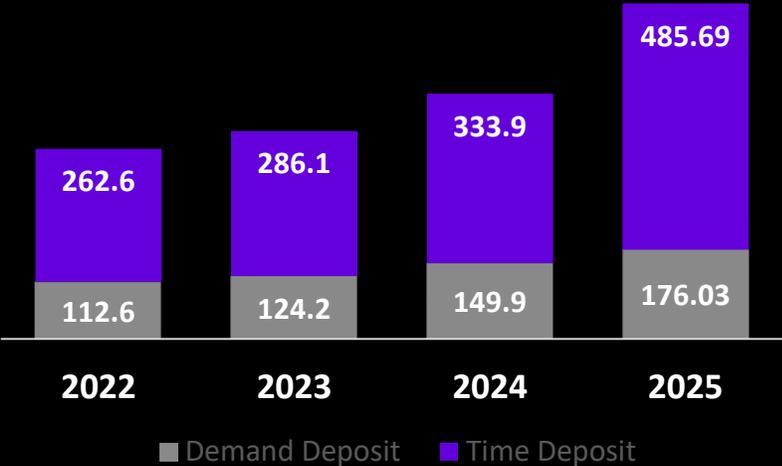
# FUNDING STRUCTURE

Evocabank is strategically expanding its funding channels through collaborations with international financial institutions. In parallel, we are introducing products such as deposits and corporate bonds with favourable terms. This strategic initiative highlights the bank's dedication to strengthening its funding base, ensuring a stable and sustainable source of funds to support future growth

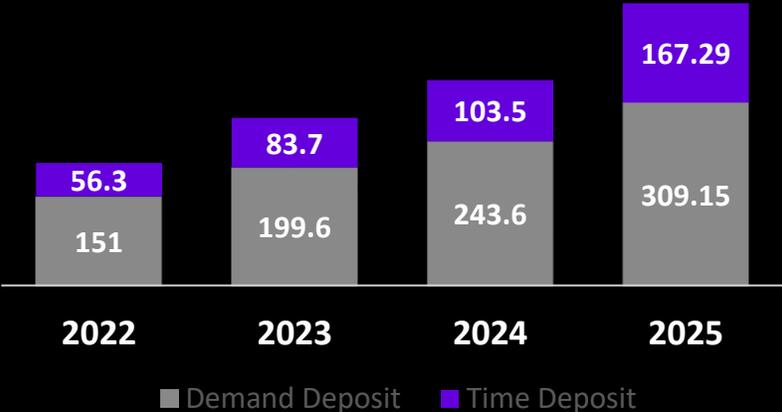


# FUNDING STRUCTURE

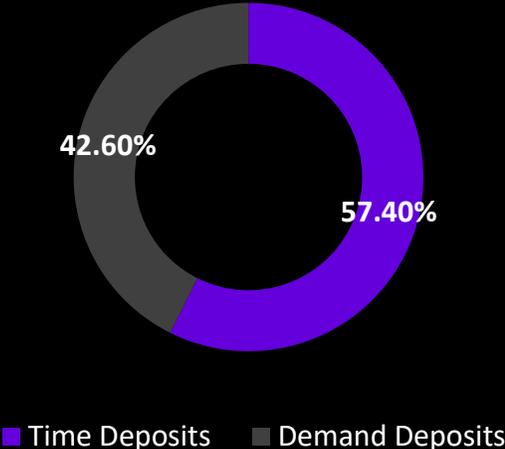
Retail Deposit Portfolio (MUSD)



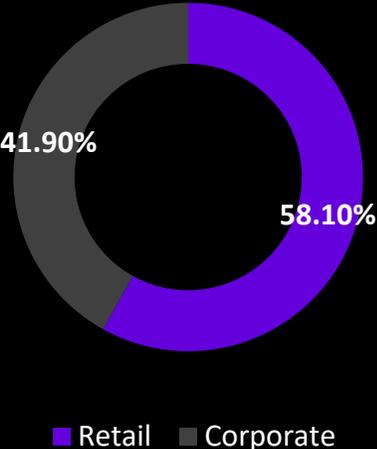
Corporate Deposit Portfolio (MUSD)



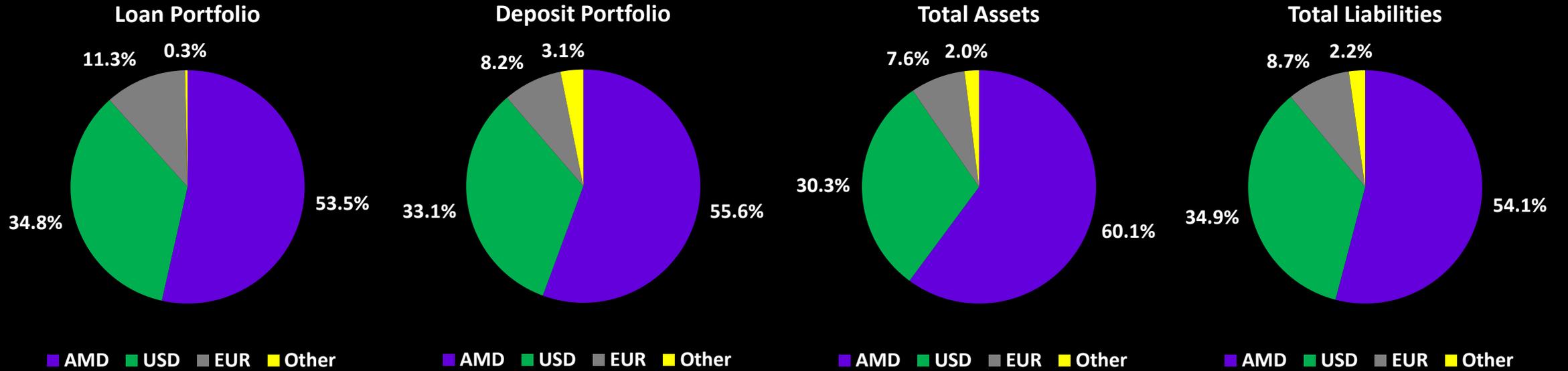
Amount Due to Customer Structure



Share in Total Deposit Portfolio



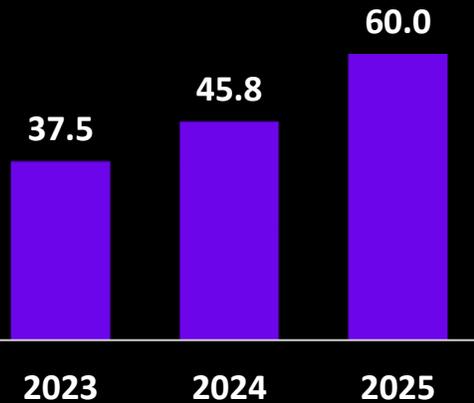
# CURRENCY EXPOSURE



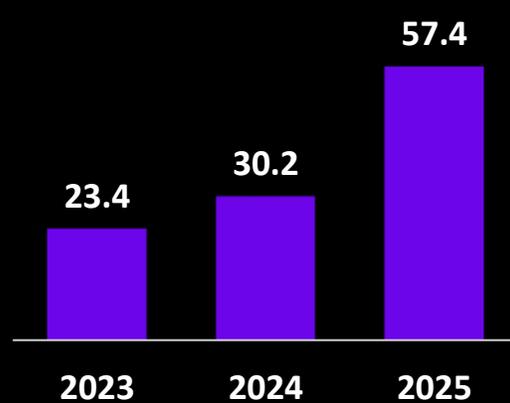
# INCOME STATEMENT INDICATORS

In 2025, the Bank delivered strong financial results, with net interest income increasing by 26.0%, operating income rising by 48.6%, and net profit growing by 46.4% year over year.

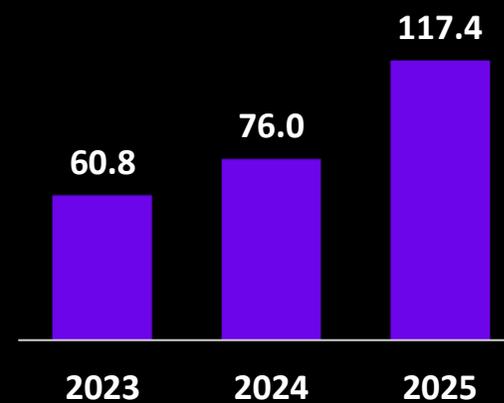
Net Interest Income (MUSD)



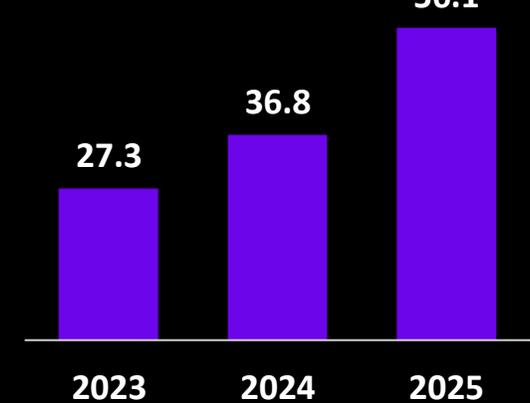
Net Non-interest Income (MUSD)



Operating Income (MUSD)



Net Income (MUSD)

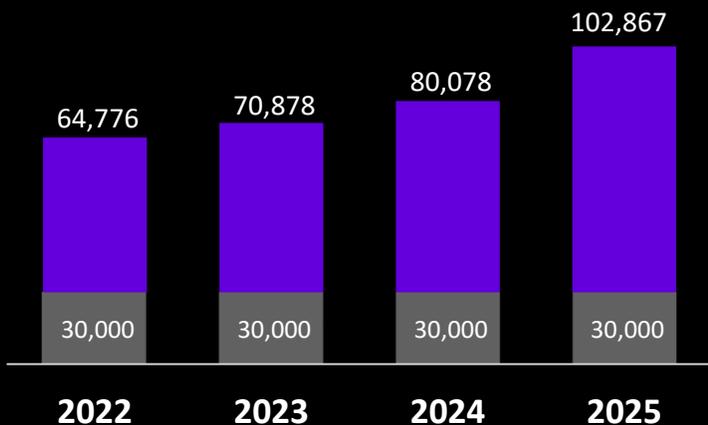


# OBLIGATORY STANDARDS OF THE CENTRAL BANK

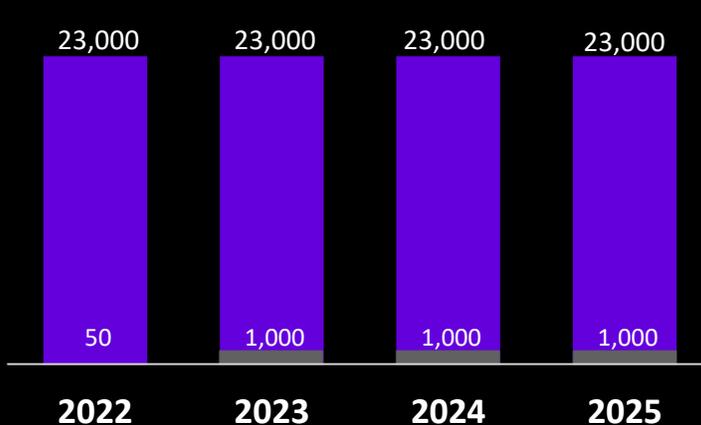
Evocabank's prudential standards remain stable, mostly maintaining their position compared to the previous periods.

Financial Statements

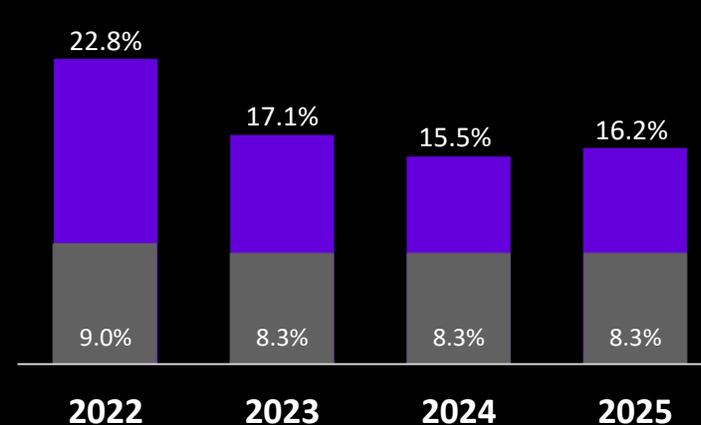
Total Capital (MAMD)



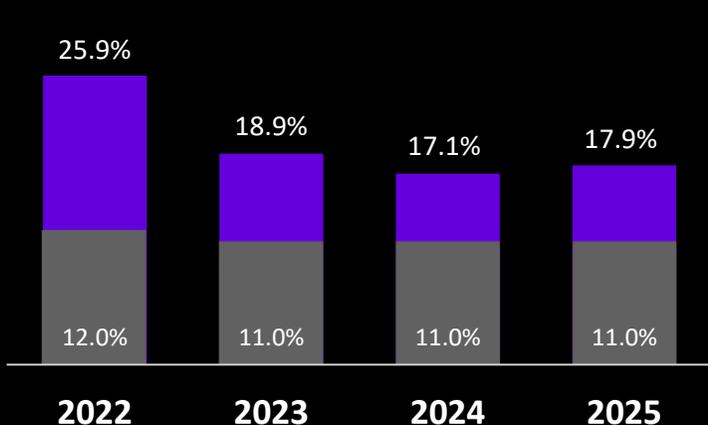
Charter Capital (MAMD)



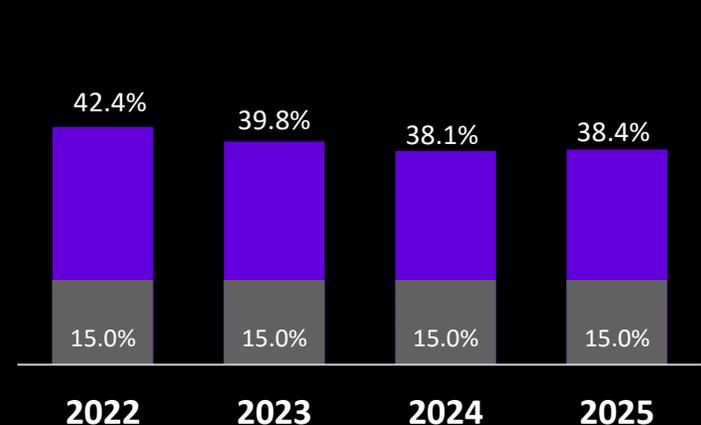
Tier 1 Ratio (S1.2)



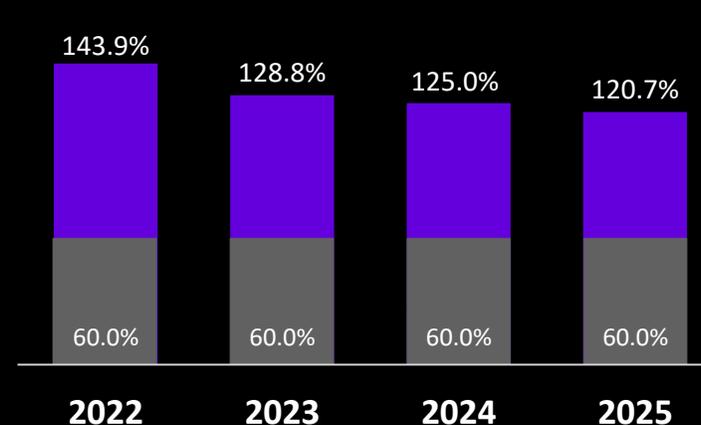
Capital Adequacy Ratio (S1)



Highly Liquid Assets to Total Assets (S2.1)

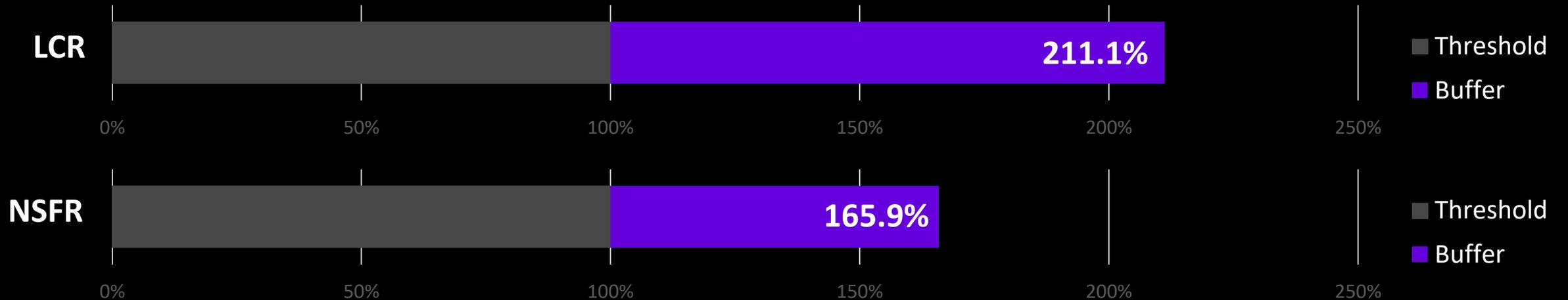


Highly Liquid Assets to Demand Liabilities (S2.2)



# LCR & NSFR

Based on the CBA criteria, the Evocabank's net stable funding (NSFR) and liquidity coverage (LCR) ratios exceeded the regulatory minimum of 100% by a substantial margin, reaching 165.9% and 211.1%, respectively.





# TOWARDS A *NEW REALITY*

**evoca**

**Website**

[www.evoca.am](http://www.evoca.am)

**Email**

[ir@evoca.am](mailto:ir@evoca.am)

