

**evocad**

**INVESTOR PRESENTATION • Q1 2026**

# 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.

# evoca | 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.



# 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.

# evoca

## International Financial Institutions

*Evocabank continuously expands its network of IFI partners to strengthen resilience, access new markets, and enhance long-term financing opportunities, while adopting best practices and institutional standards.*



J.P.Morgan



LB  $\equiv$  BW

# evoca | 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.



## **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.

# evoca | 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

*Board-level **Audit, Risk and Compliance** and **Strategy Committees** ensure robust oversight, strong governance, transparency, sound risk management, and disciplined execution of the bank's strategy*

**evoca**

# 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

# evoca | Offline Channels

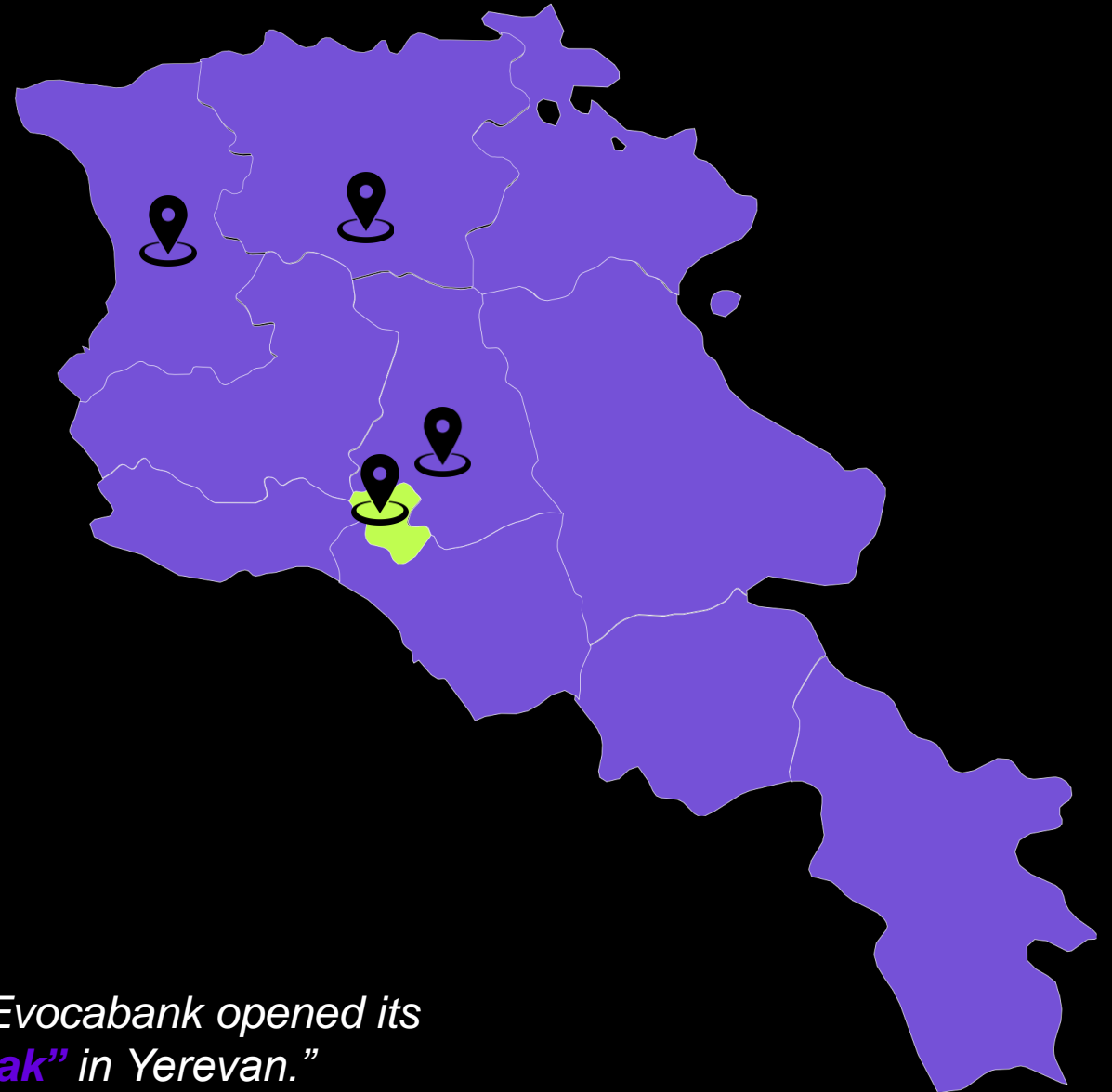
*Evocabank's offline presence is optimized to complement digital channels, focusing on relationship management, trust-building, and value-added services.*

# 17

**Branches  
(including Head  
Office)**

# 96




**ATMs Across  
Armenia**



*In January 2026, the Evocabank opened its 17th branch, “Ajapnyak” in Yerevan.”*

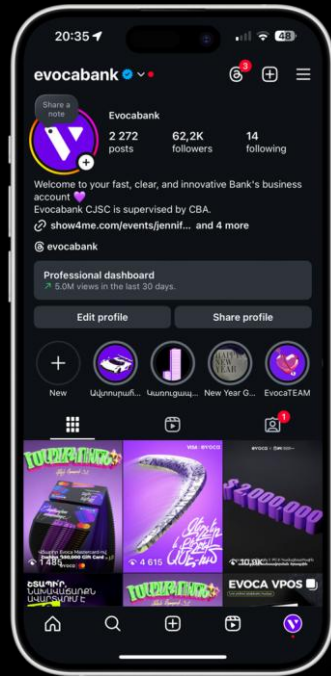


# Embedding ESG Practices

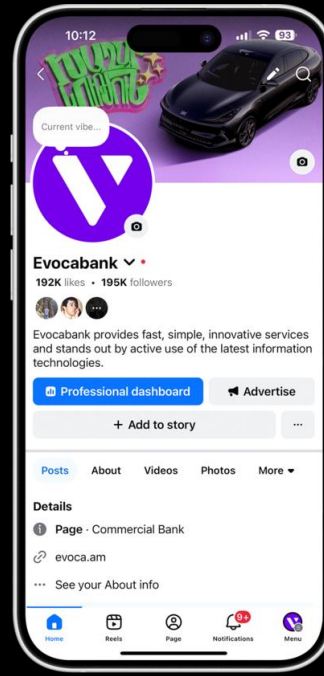
-  ESG risk scoring is applied to all corporate loans, with no exposure with high-risk (Category A) projects, in alignment with IFC Performance Standards.
-  Gender diversity and inclusion are supported across the workforce, with a focus on representation at different organizational levels (47% in mid-management and 40% in senior management) and inclusive leadership practices.
-  In Q1 2026, USD 1.6 million was allocated to CSR initiatives, supporting programs in education, communities, animal welfare, sports and health, and environmental sustainability.

# evoca

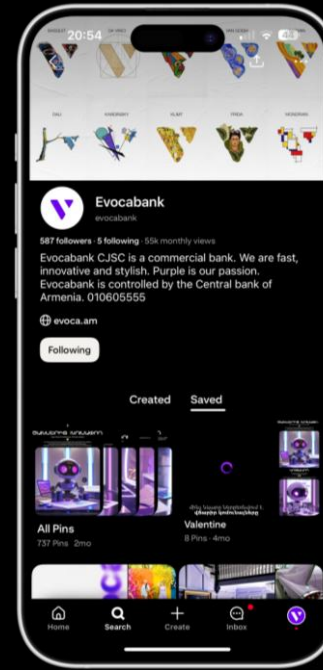
## At the Forefront of Social Media



Most followed Armenian bank on Instagram.



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



The first Armenian bank on Pinterest.

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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



GB  
F  
GLOBAL  
BUSINESS  
& FINANCE  
MAGAZINE



· INTERNATIONAL ·

INVESTOR B A C E E

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# Products for Individuals

## Accounts & Transfers:

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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:

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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.

## Deposit & Investment Products:

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



# Products for Legal Entities

## Lending & Financing

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Commercial loans tailored to support diverse business sectors.

## Accounts & Deposits

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Accounts in AMD & FX for legal entities and entrepreneurs, with secure deposit solutions including fully digital options.

## Payments & Transfers

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Domestic and international transfers in AMD & foreign currencies.

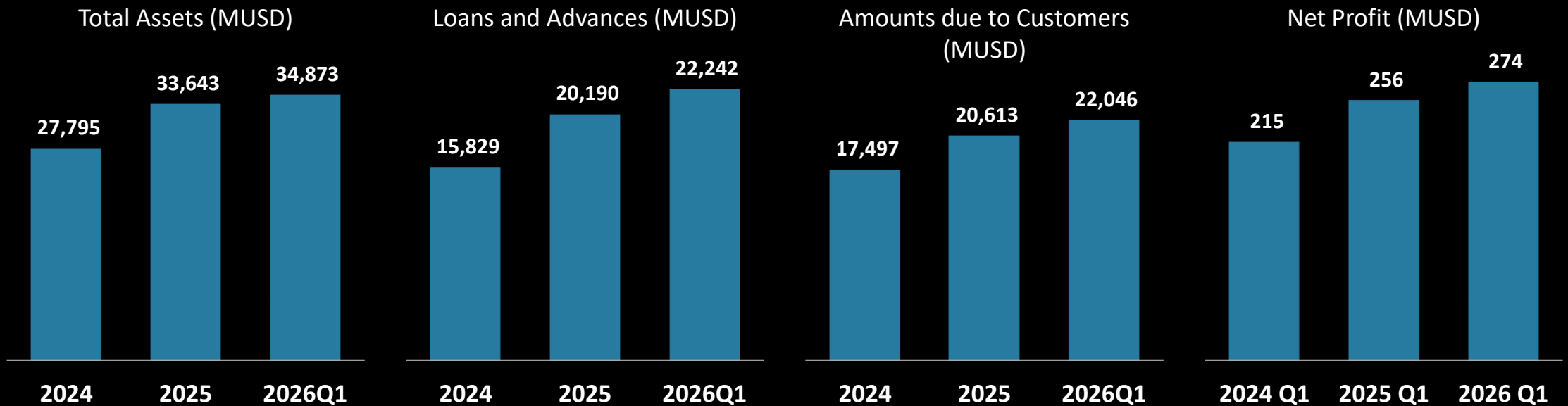
## Trade & Investment Services

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International trade solutions (L/Cs, guarantees, collections) and access to local and global investment markets.

# BANKING SECTOR IN ARMENIA

In Q1 2026, the banking sector demonstrated moderate growth in total assets (2.8%) and liabilities (1.9%), while the loan portfolio recorded strong expansion (4.4%) and deposits showed solid growth (5.6%) compared to year-end 2025. Additionally, net profit posted a modest increase (2.9%) compared to Q1 2025.

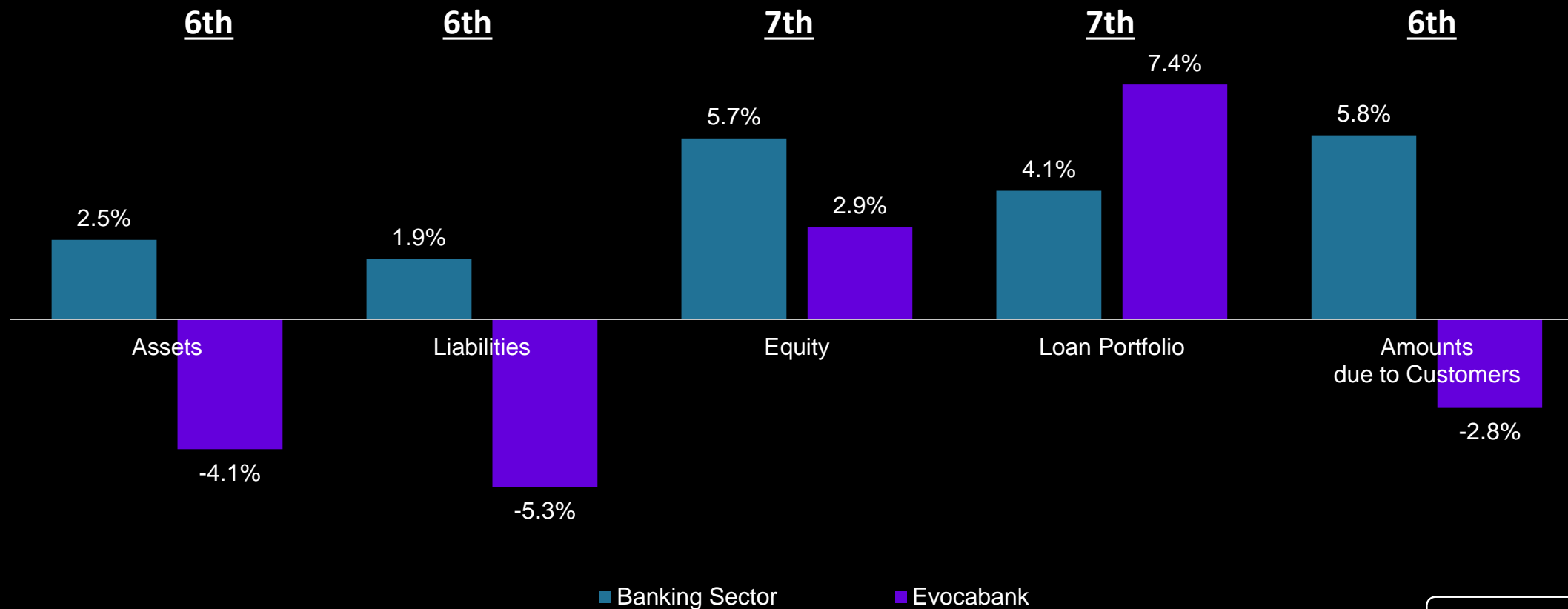


**Disclaimer:** Henceforth, USD figures are presented for reference only. YoY growth rates have been calculated in AMD, the reporting currency. Differences between USD and AMD growth rates are primarily due to FX rate movements during the respective periods.

# 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.

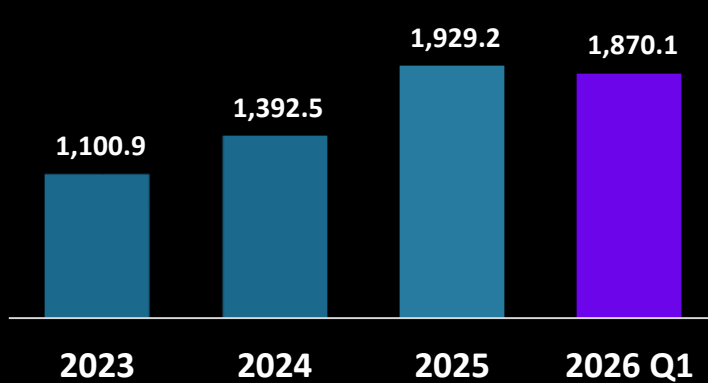
## Annual Change Analysis of Key Indicators (Q1 2026 vs YE 2025)



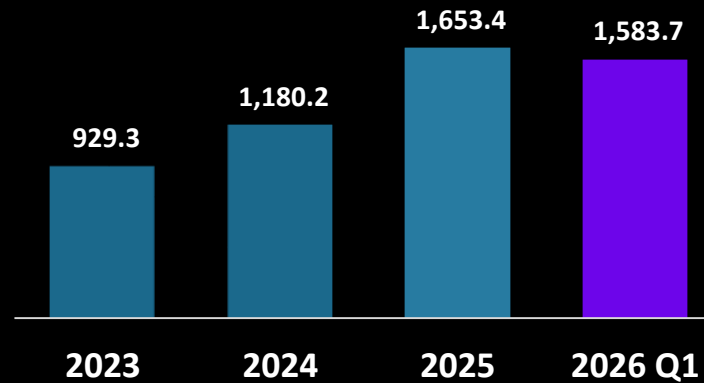
# BALANCE SHEET

In Q1 2026, Evocabank sustained all key financial indicators, demonstrating strong stability and resilience, while achieving **7.4% quarterly growth in its loan portfolio**, the second-highest growth in the market, reflecting robust demand, effective strategy execution, and disciplined risk management, all while maintaining asset quality and capital strength.

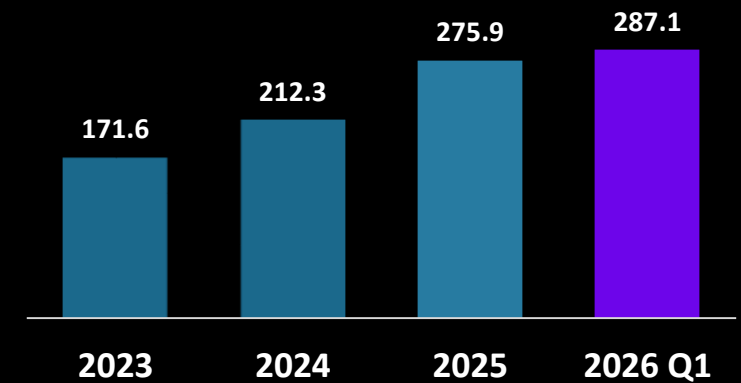
Total Assets (MUSD)



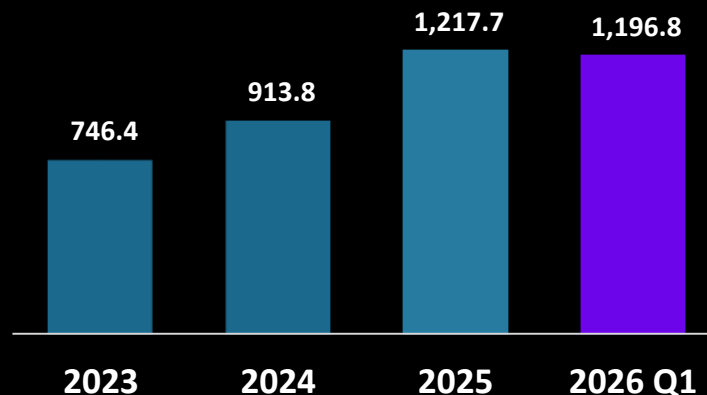
Total Liabilities (MUSD)



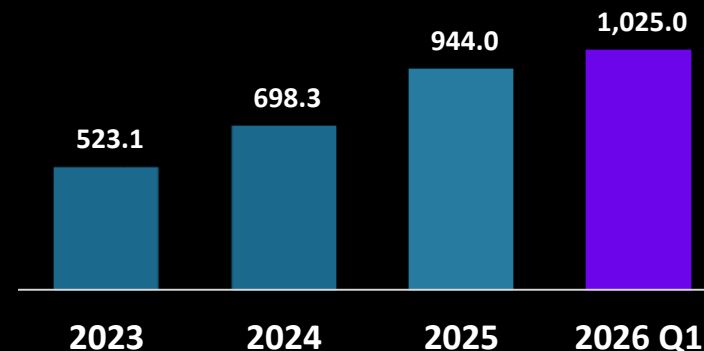
Equity (MUSD)



Deposits and Bonds (MUSD)

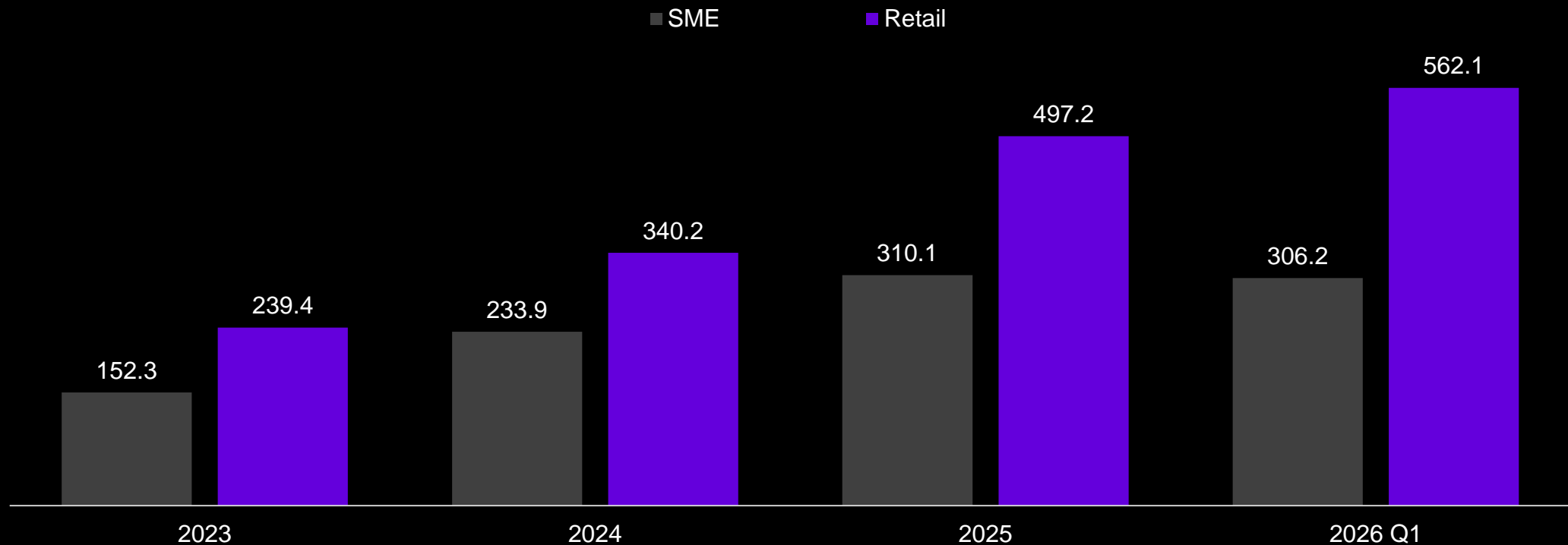


Loans and Advances to Customers (MUSD)



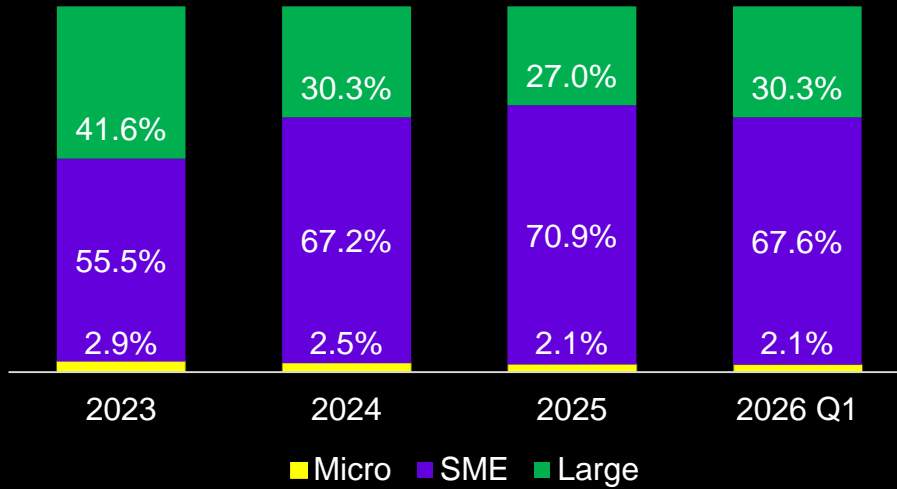
# CREDIT PORTFOLIO

In Q1 2026, Evocabank maintained its SME loan portfolio at broadly stable levels, while the retail loan portfolio expanded significantly by 11.8%, reflecting strong momentum in consumer lending.

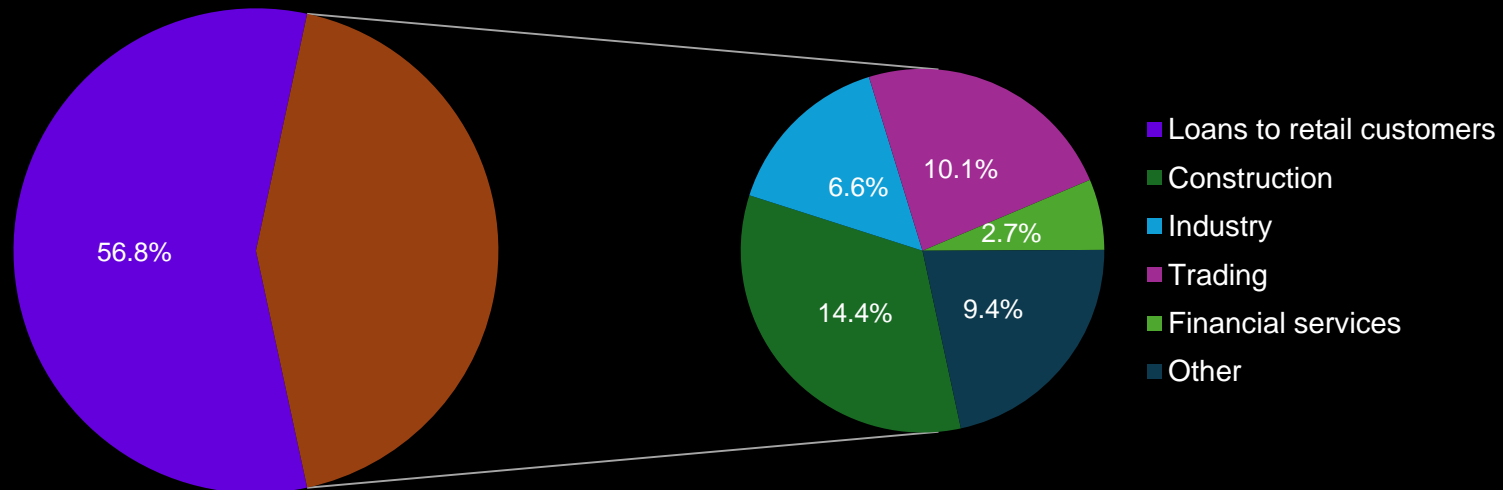
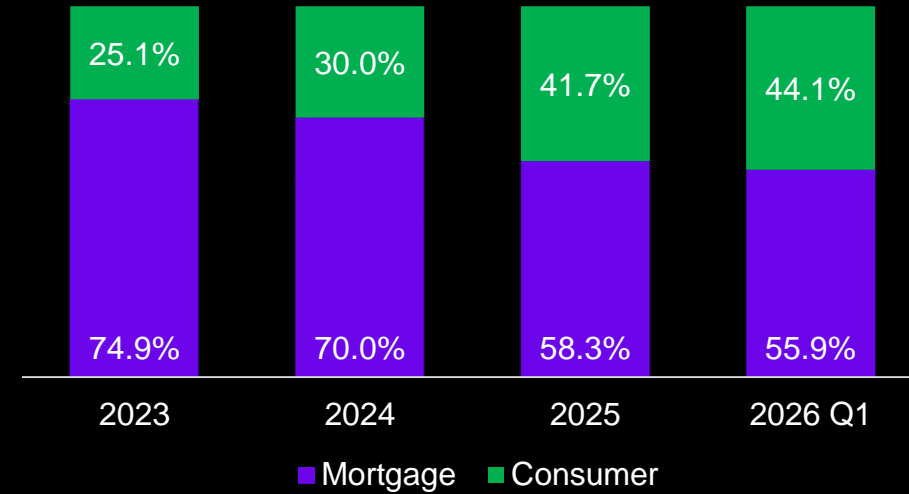


# CREDIT PORTFOLIO

## Corporate Loan Portfolio Structure



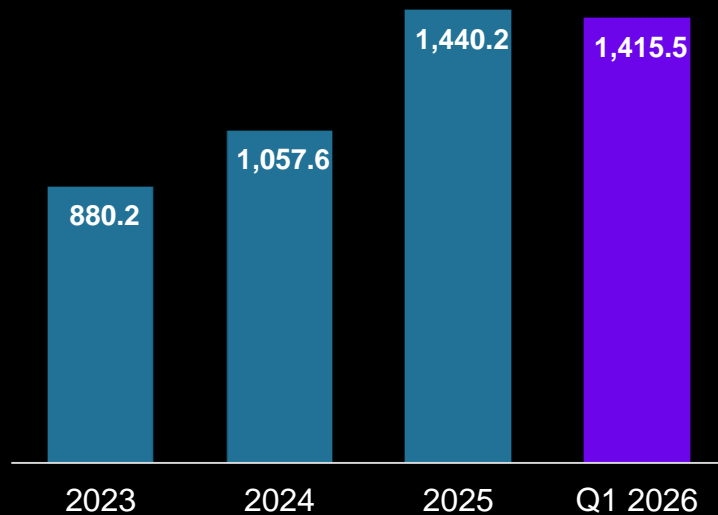
## Retail Loan Portfolio Structure



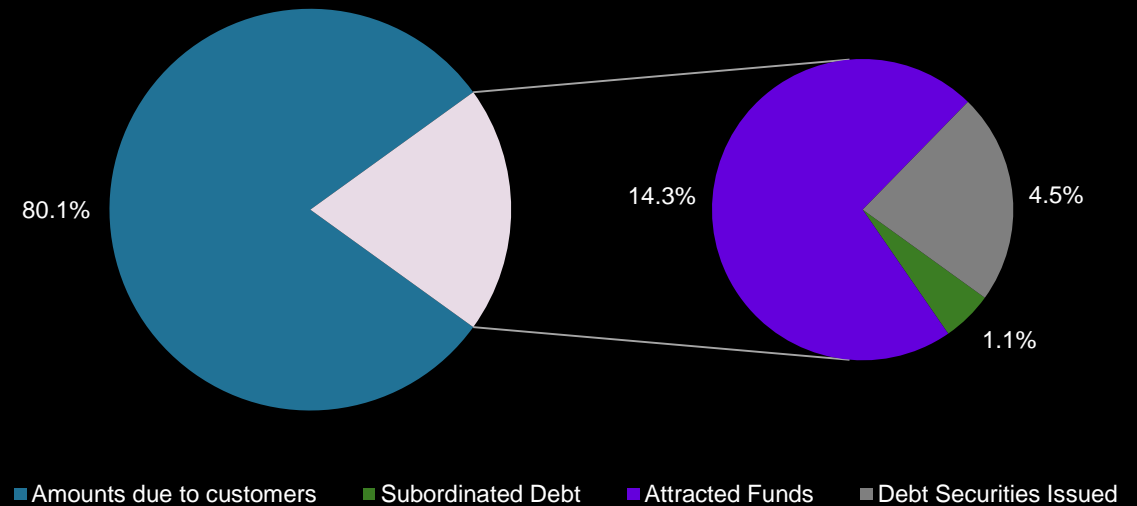
# FUNDING STRUCTURE

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

### Total Funding (MUSD)

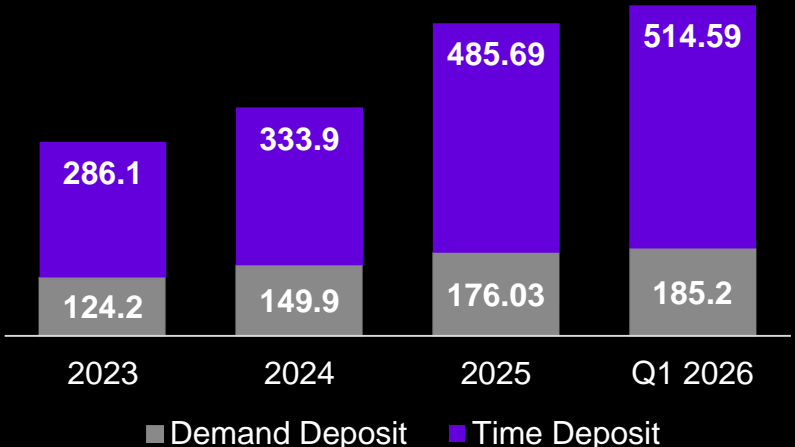


### Funding Structure, 2025

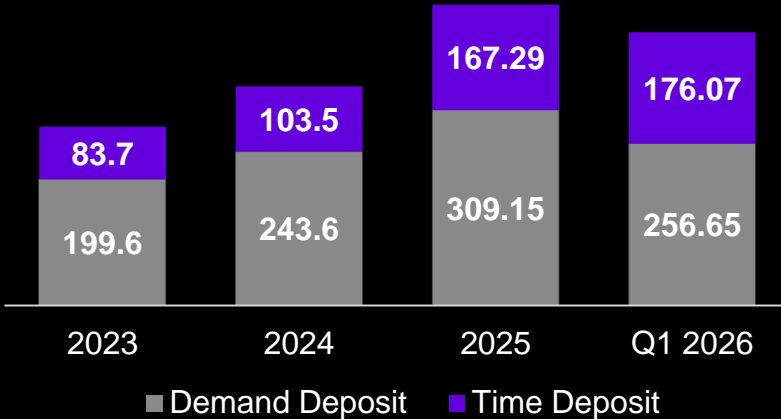


# FUNDING STRUCTURE

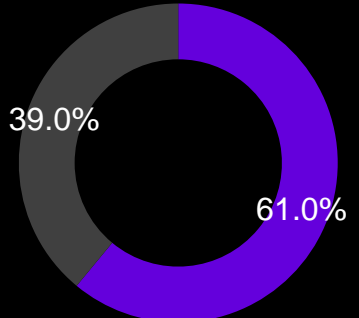
Retail Deposit Portfolio (MUSD)



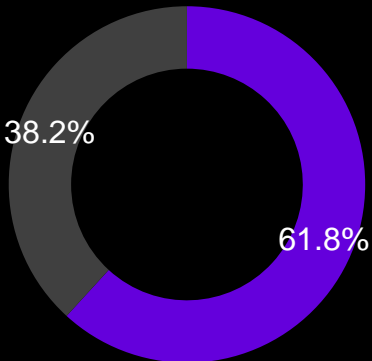
Corporate Deposit Portfolio (MUSD)



Amount Due to Customer Structure



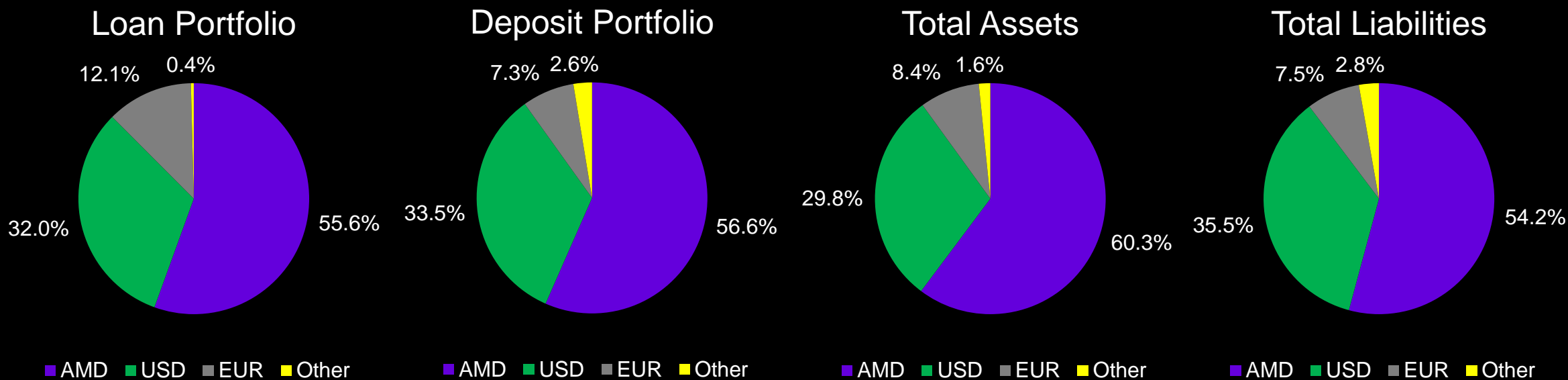
Share in Total Deposit Portfolio



■ Time Deposits ■ Demand Deposits

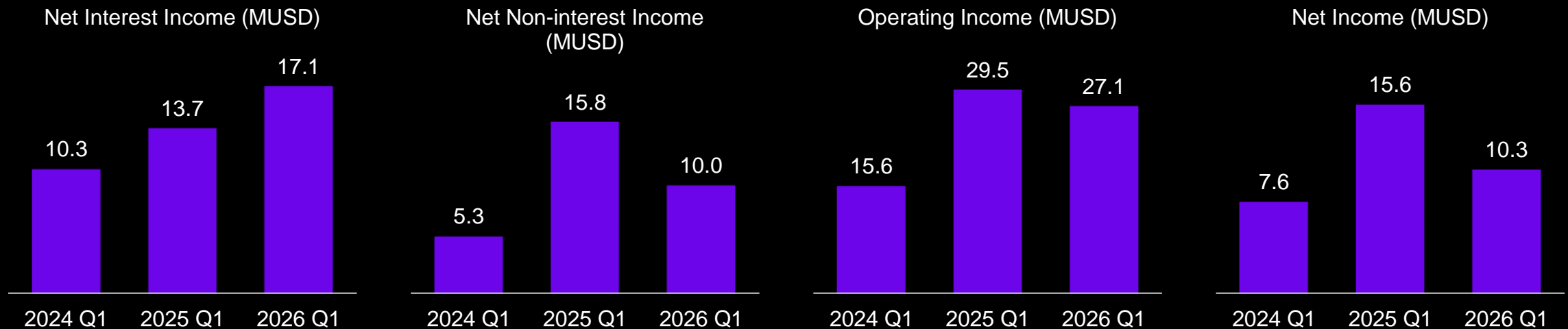
■ Retail ■ Corporate

# CURRENCY EXPOSURE



# INCOME STATEMENT INDICATORS

Driven by the continued expansion of the loan portfolio, net interest income increased significantly by 24.4% in Q1 2026 compared to Q1 2025, reflecting strong core revenue growth.

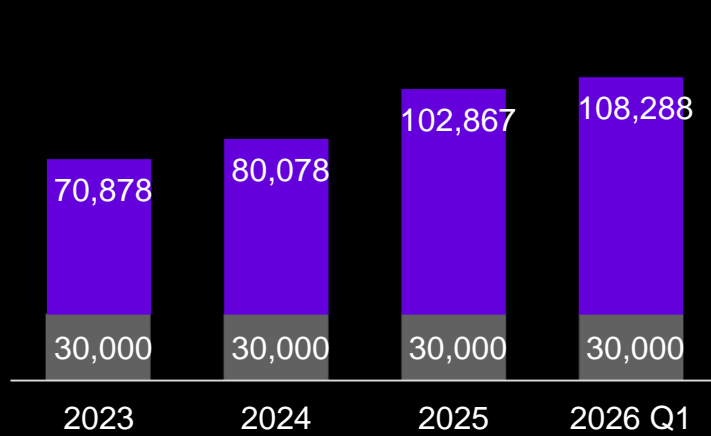


# OBLIGATORY STANDARDS OF THE CENTRAL BANK

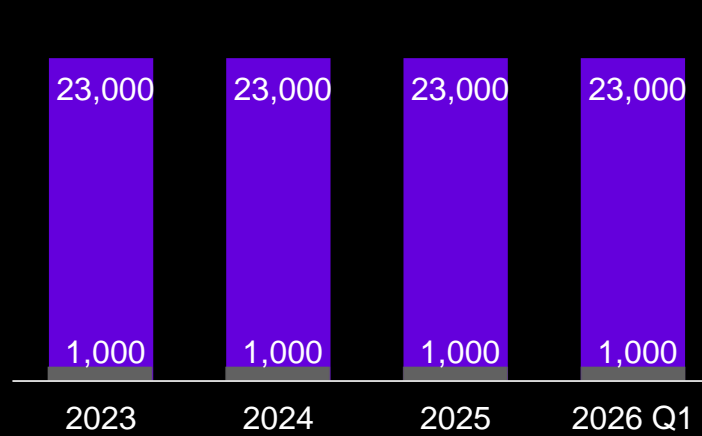
Evocabank's prudential standards remain stable, mostly maintaining their position compared to the previous periods.

Financial Statements

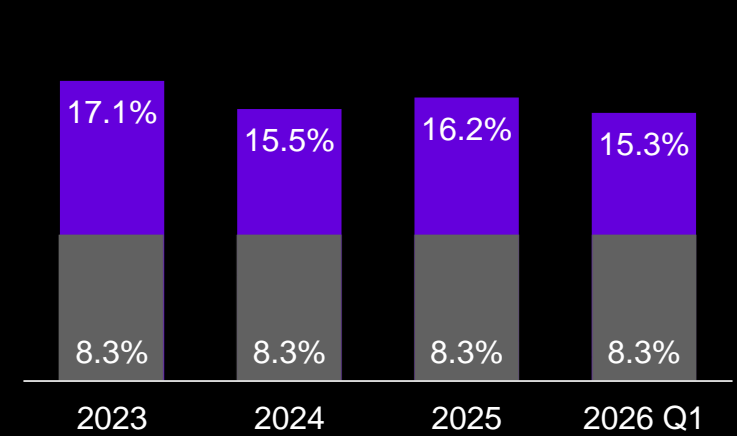
Total Capital (MAMD)



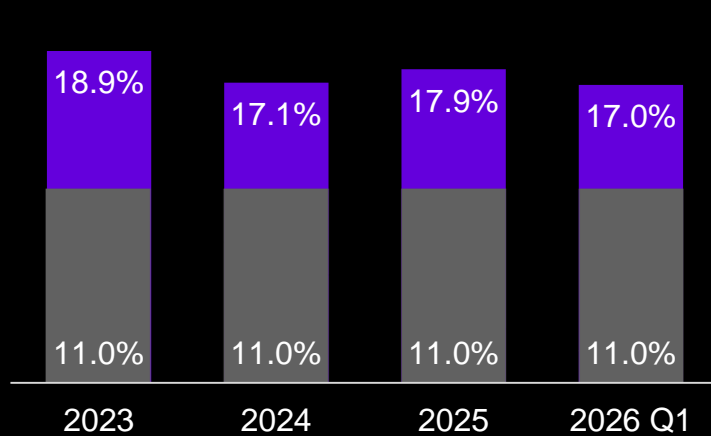
Charter Capital (MAMD)



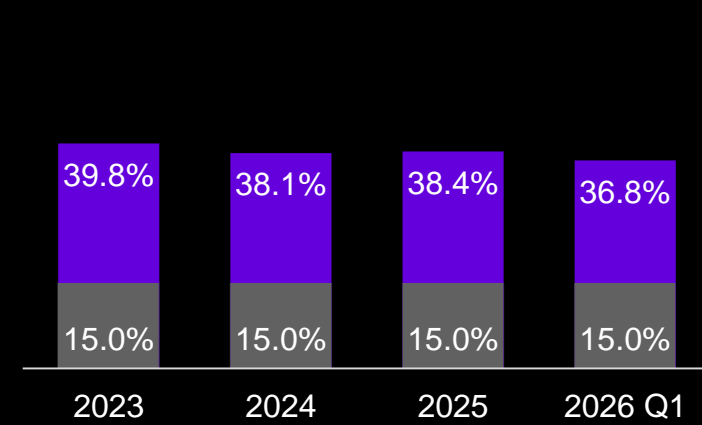
Tier 1 Ratio (S1.2)



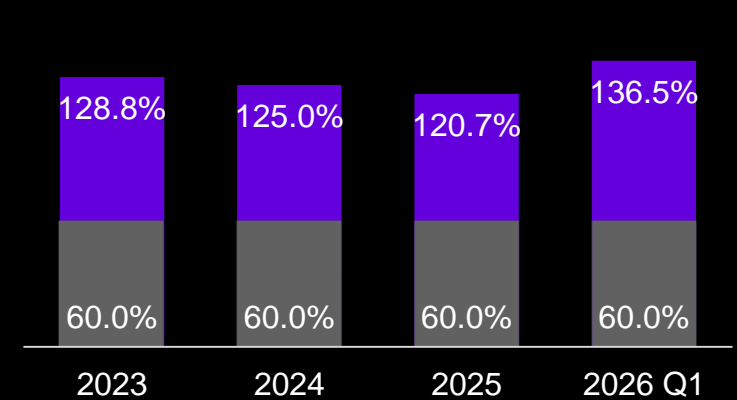
Capital Adequacy Ratio (S1)



Highly Liquid Assets to Total Assets (S2.1)

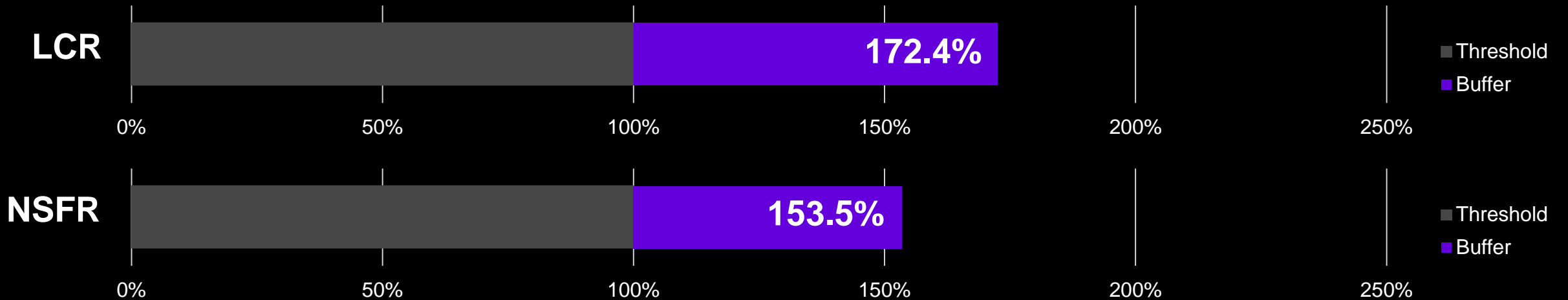


Highly Liquid Assets to Demand Liabilities (S2.2)



# 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 153.5% and 172.4%, respectively.





# TOWARDS A *NEW REALITY*

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