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Investor Presentation 2026 Q2

A review of key operational achievements and international partnerships in the second quarter of 2026.

- **Who We Are**
- Corporate Governance
- 2026 Q2 Performance

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Who We Are?

We are evoca - Armenia's first commercial bank, now **a human-first, smart fintech** serving customers across the country and beyond.

The Principles Behind Our Growth

Vision

To become a **global fintech partner** that brings together the best expertise and technological innovations to ensure convenient and flexible services.

Mission

As a **human-first, smart fintech,** we empower people to dream bravely, businesses to explore new horizons and society to build a better future.

Values & Priorities

- **Human-first:** People always come first - our customers, our team of experts, and society. After all, everything in the world is created by people, for people.
- **Innovation:** Innovation is part of our DNA, and change is the only constant in today's world. We are open and a ready to develop.
- **Positive impact:** We strive to make a positive impact and contribute to making the world a better place.

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Experience that evolves!

1990

Founded as **Prometey Bank,** Armenia's first commercial bank.

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 1st 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.

2017

Year of massive rebranding as **Evocabank.**

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 funds 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.

2025–2026

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 country ceiling Ba3 Positive Rating from Moody's, successfully converted the legal status from CJSC to OJSC.

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Awards & Recognitions

Evoca 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.**

MORE INFO

International Partners

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

Digital Channels

EvocaTOUCH

A fully digital banking experience combining 300+ transactions, instant account & card issuance, lending, deposits, transfers and payments — with biometric security and 24/7 access.

EvocaONLINE

A comprehensive internet banking platform for individuals and corporates, enabling secure account management, transfers, FX, lending, deposits, payments and document management — all in one place.

MORE INFO

Digital Channels: EvocaINVEST

Global Market Access & Diverse Investment Opportunities

Access to multiple international stock exchanges across the US, Europe and Asia from a single platform, with trading in stocks, ETFs and other listed securities, enabling portfolio diversification.

Seamless Digital Experience & Flexible Investing

A user-friendly mobile application with real-time market data, portfolio and performance monitoring, investment history and up-to-date pricing. Supports both self-directed investing and assisted investment strategies.

Integrated, Secure & Supported Investment Environment

Fully integrated with the Evoca ecosystem, enabling easy fund transfers, account management and efficient buy/sell order execution. Operates under banking-level security standards, with client support and advisory assistance available when needed.

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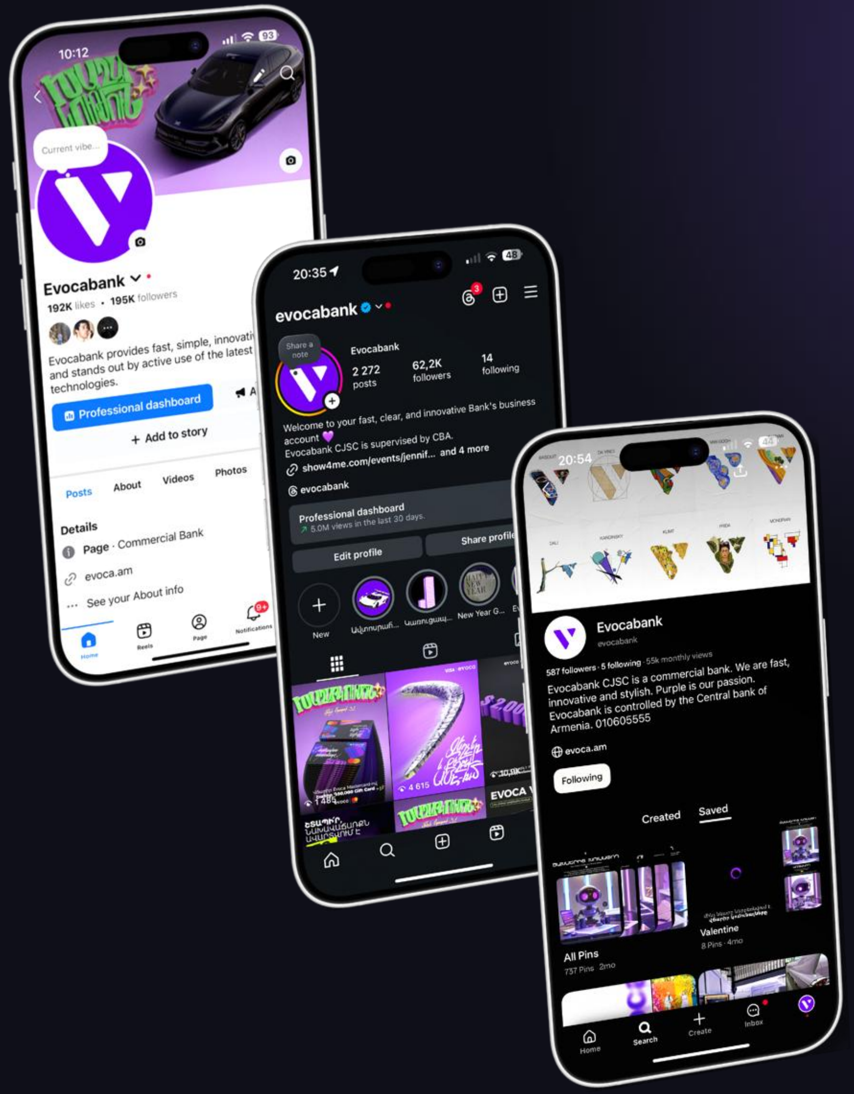
At the Forefront of Social Media

Evoca is Armenia's **#1** most-followed bank on social media, reflecting strong brand recognition, digital reach and customer-centric communication beyond traditional banking channels.



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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 (45% in mid-management and 40% in senior management) and inclusive leadership practices.
- In Q2 2026, USD 1.75 million was allocated to CSR initiatives, supporting programs in education, culture, sports & health.

- Who We Are
- **Corporate Governance**
- 2026 Q2 Performance

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Leadership: Shareholder

MARETA GEVORKYAN

Sole Owner & Ultimate Beneficiary

Born in Dilijan, Armenia, Mareta Gevorkyan 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.

Leadership: Supervisory Board

VAROUJAN AVEDIKIAN, LL.M., MPA
Chairman

MARTA ECHARRI

VAZGEN GEVORKYAN, MBA, PhD

MARINA BOUKI, MBA

JOSE M. MORENO DE BARREDA, LL.M., MBA, PhD

TATEVIK JANOYAN, MBA

PIERRE CAZILHAC, MBA

Board-level **Audit**, **Risk & Compliance** and **Strategy** Committees are established to ensure robust oversight, effective risk management and strategic guidance. MORE INFO

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Leadership: Management Board

KAREN YEGHIAZARYAN, MBA, PhD
Chairman

ARMEN HAKOBYAN, PhD
First Deputy Chairman

TATEVIK KHACHATRYAN, MBA, PMP®
Deputy Chairman

HAYK PETROSYAN
Deputy Chairman

LILIT GABOYAN, MBA
Deputy Chairman, CFO

EMMA JANINYAN, MBA, PhD, FCCA
Chief Accountant

SMBAT MARTIROSYAN
Head of Legal Department

MHER SAHAKYAN
Head of Programming and Operating Systems Department

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Who We Are

Corporate Governance

2026 Q2 Performance

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2026 Q2 Highlights: Key Strategic Partnerships, International Recognition & Institutional Milestones

Evocabank and Proparco-AFD signed a €20 million credit agreement, marking the establishment of a new strategic partnership between the two institutions.

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Evocabank has received a Ba3 rating with a positive outlook from Moody's, which is at the same level as Armenia's sovereign rating.

MORE INFO

Evocabank received multiple industry awards in 2026, including recognition from International Investor Magazine, AMX, and The Digital Banker for its excellence in banking, digital services, and SME support.

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Market Position and Shares

- In 2026 Q2, Evoca has strengthened its position in the Armenian banking sector through sustainable growth, disciplined expansion and resilient financial performance.

2.1
USD BLN
Total Assets
+3.5% vs. YE25
#6 | 5.5%

1.8
USD BLN
Total Liabilities
+3.6% vs. YE25
#6 | 4.9%

293
USD MLN
Equity
+2.4% vs. YE25
#7 | 4.8%

1.1
USD BLN
Loan Portfolio
+17.2% vs. YE25
#7 | 5%

1.3
USD BLN
Deposit Portfolio
+3.5% vs. YE25
#6 | 5.4%

21.5
USD MLN
Net Profit
-40.3% vs. 2025 Q2
#9 | 3.7%

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.

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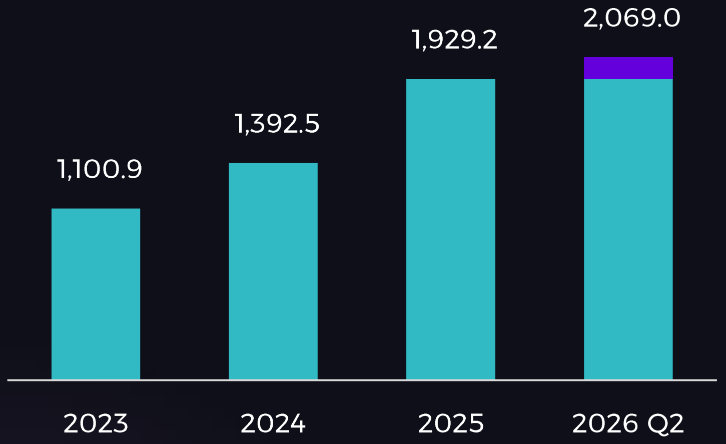
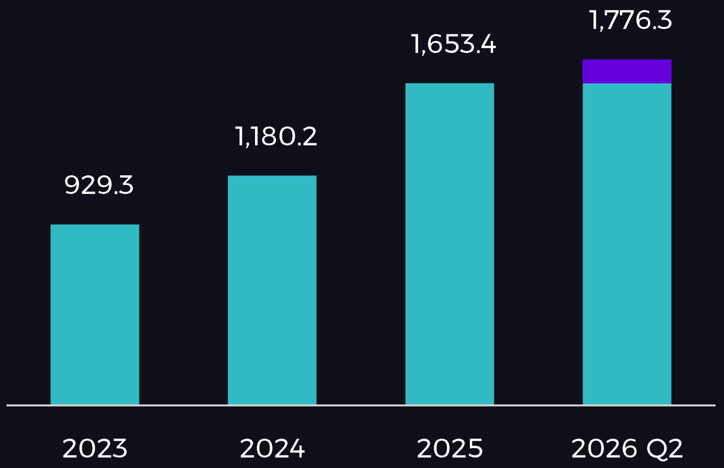
Balance Sheet Indicators

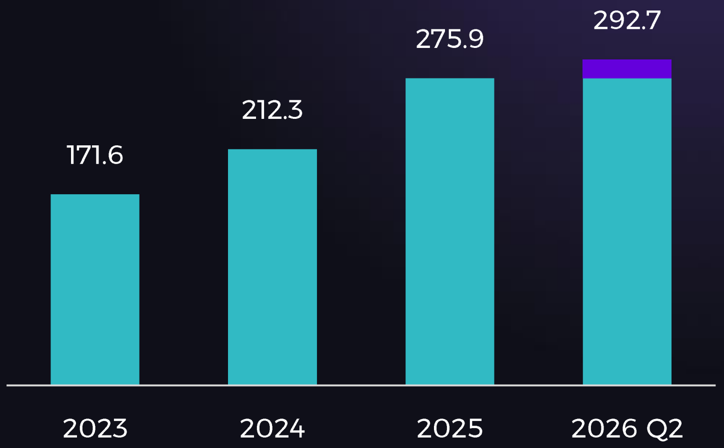
Total Assets, $ million



Total Liabilities, $ million



Equity, $ million



- Total assets have almost doubled since YE 2023, while 2026 Q2 growth remains positive: assets and liabilities increased by approximately 3.5% from YE 2025, while equity grew by around 2.4%.
- Strong balance-sheet expansion, with Total Assets growing at a 23.9% CAGR since 2023, supported by sustained growth in liabilities at a 24.7% CAGR and a solid 19.2% CAGR in equity.

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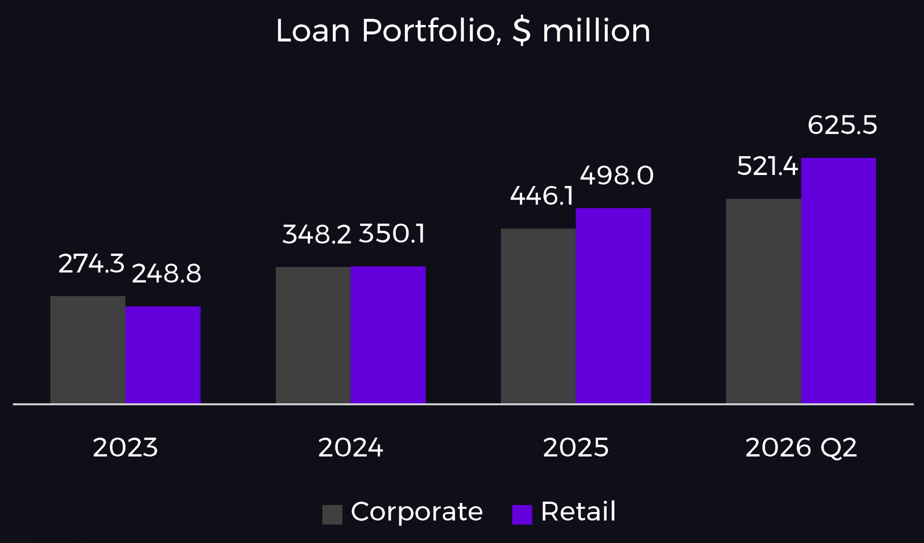
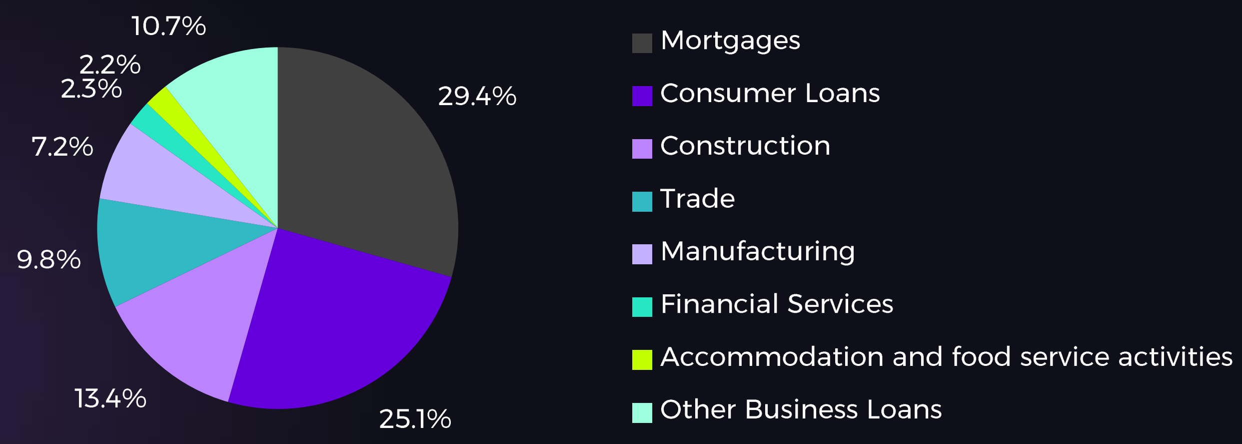
Loan Portfolio Breakdown





- Evocabank continues to demonstrate strong growth in its gross loan portfolio, recording the second-highest growth rate (17.2% in H1) in the market, reinforcing its position as one of the fastest-growing lenders.
- Evocabank aims to maintain a broadly balanced loan portfolio, with corporate and retail lending maintained at approximately equal levels to support diversification across customer segments.
- In the sectoral breakdown, construction, trade, and manufacturing remain the main business lending sectors, while the retail loan portfolio is broadly balanced between mortgages and other consumer loans.

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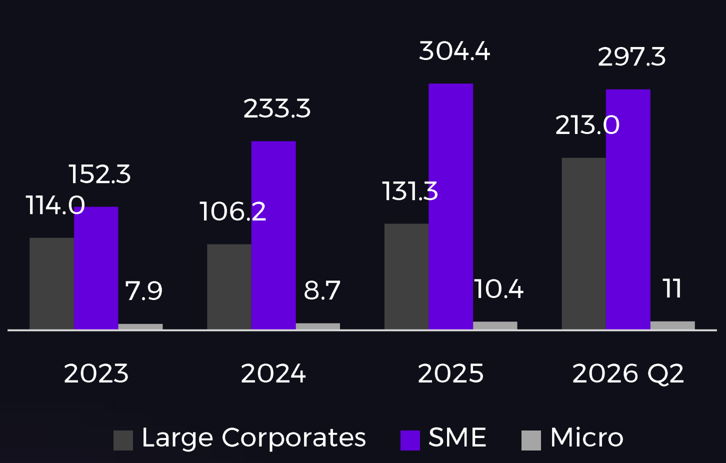
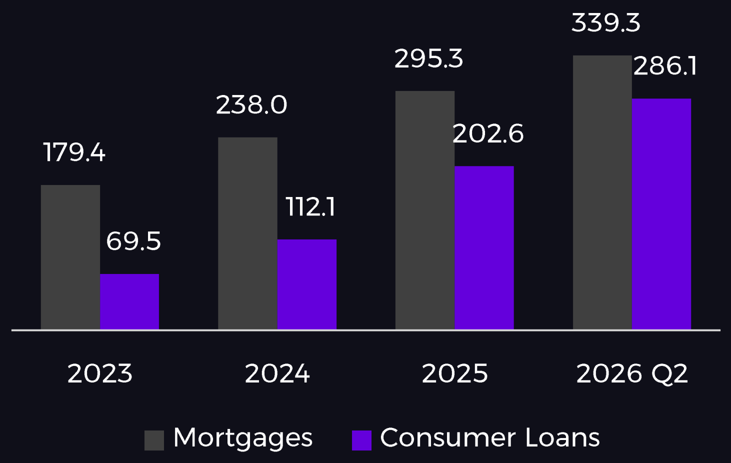
Loan Portfolio Breakdown & Quality

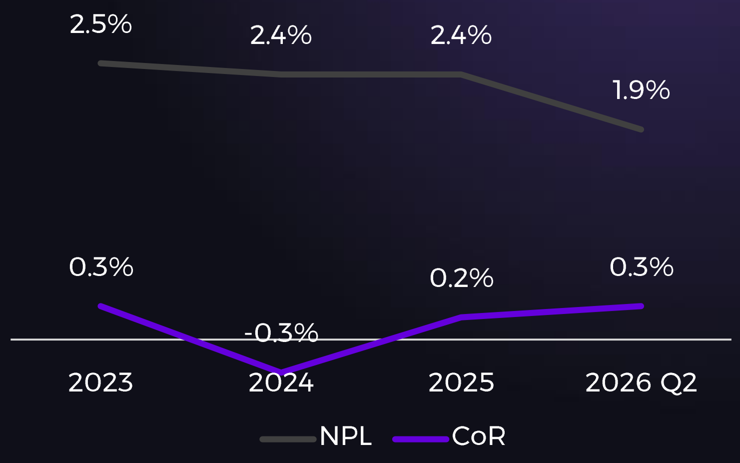
Corporate Loan Portfolio, $ million



Retail Loan Portfolio, $ million



Non-Performing Loans and Cost of Risk, %



- SME financing remains a strategic priority for Evocabank, reflected in the significant share of SMEs within the corporate loan portfolio (57% as of Q2 2026) and underscoring our focus on supporting the SME segment.
- The growth rate of the mortgage portfolio has slightly moderated following the narrowing of the income tax refund program, while the other consumer loan portfolio has grown significantly, driven by strong growth across several products, particularly auto loans and overdrafts.
- Despite continued loan portfolio expansion, both NPLs and CoR have remained at low levels, reflecting a stable credit risk profile and strong asset quality, supported by prudent underwriting practices and adequate collateral coverage.

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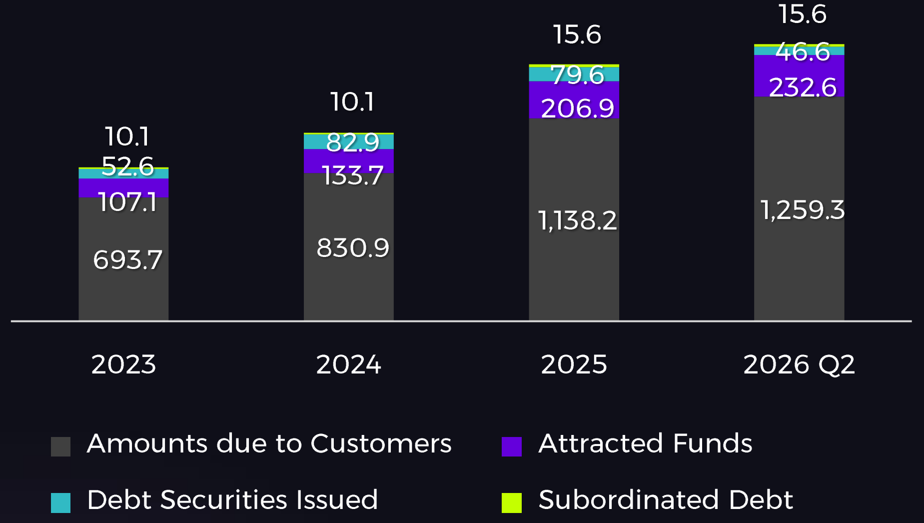
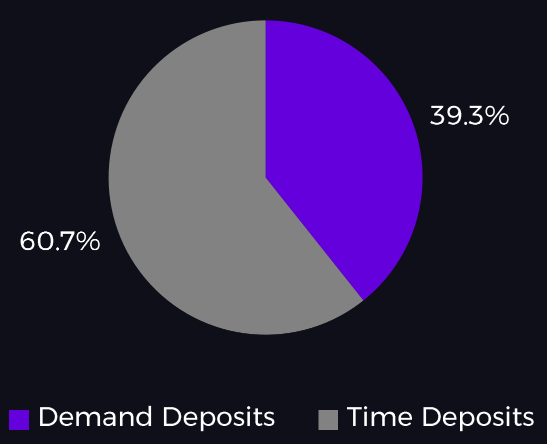
Funding Structure

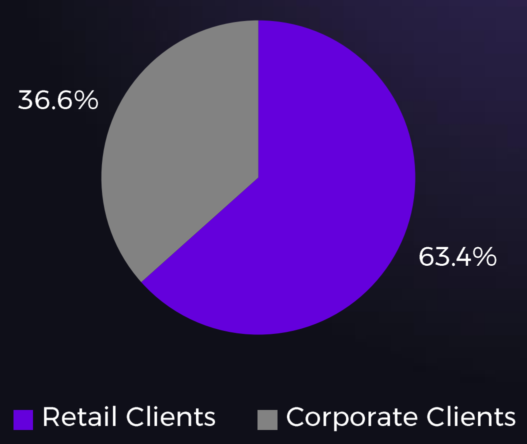
Funding Structure, $ million



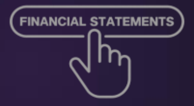
Deposit Portfolio by Maturity, %



Deposit Portfolio by Business, %



- All major funding components have demonstrated consistent growth, with the exception of issued bonds, where the decline reflects scheduled redemptions.
- Deposit structure remains predominantly driven by time deposits and retail funding, reflecting a strong contribution from stable, granular sources.



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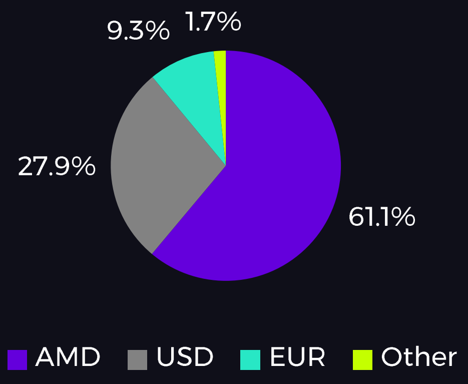
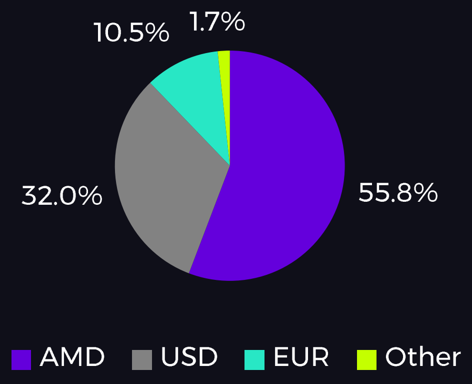
Currency Exposure

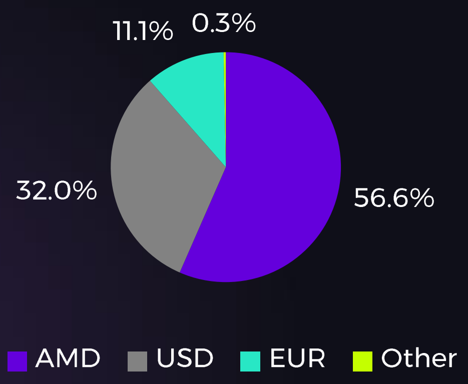
Assets



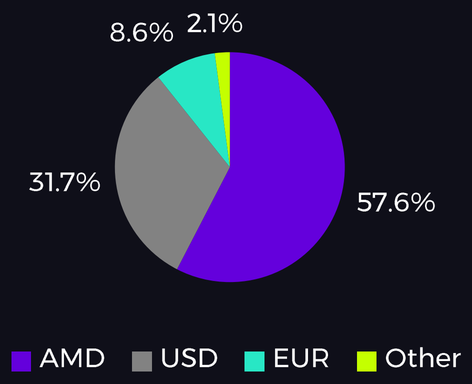
Liabilities



Loan Portfolio



Deposit Portfolio



- Evocabank maintains a well-diversified and closely matched currency profile, with strong natural FX alignment across assets and liabilities. The close correlation between loan and deposit currency structures supports prudent balance-sheet management and keeps structural FX exposure well contained.

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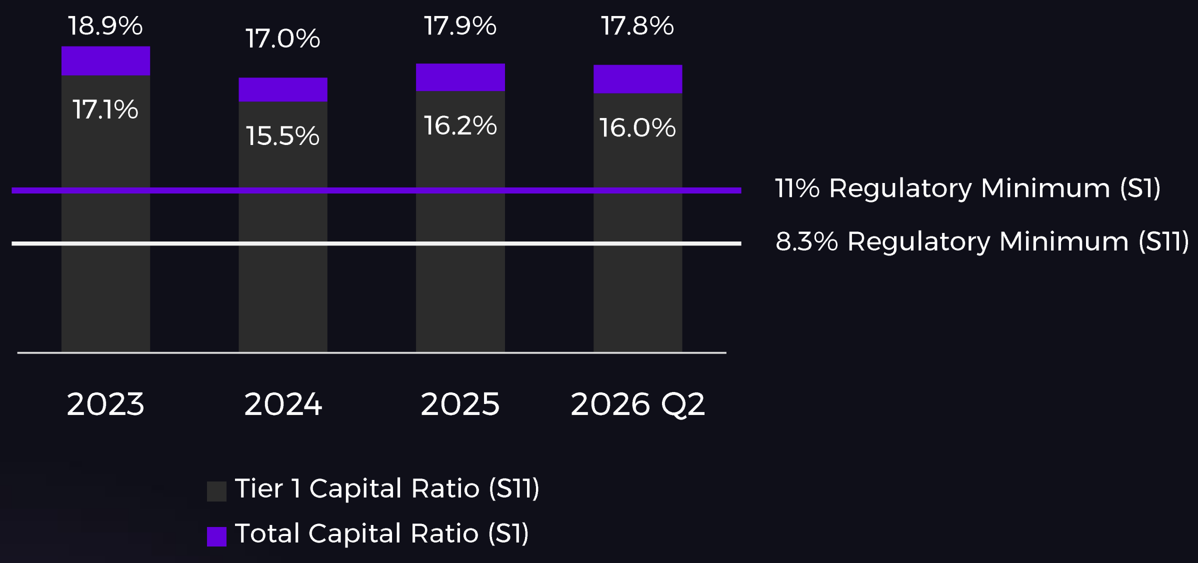
Capitalization and Liquidity



- Capital adequacy remains strong, with both Tier 1 and Total Capital Ratios significantly above regulatory minimums.
- Both LCR and NSFR remain comfortably above regulatory requirements, indicating a solid liquidity buffer and a well-balanced funding profile.

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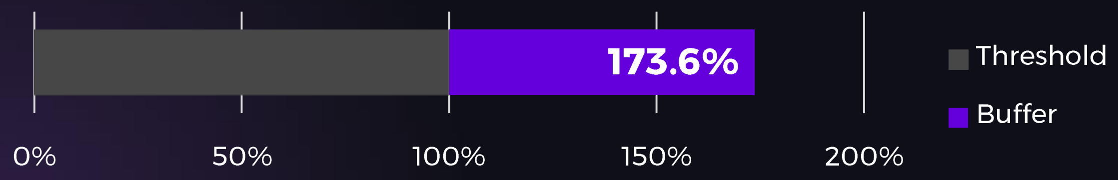
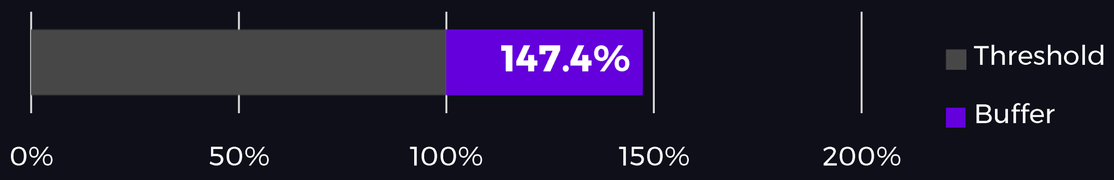
Liquidity Coverage Ratio



Net Stable Funding Ratio



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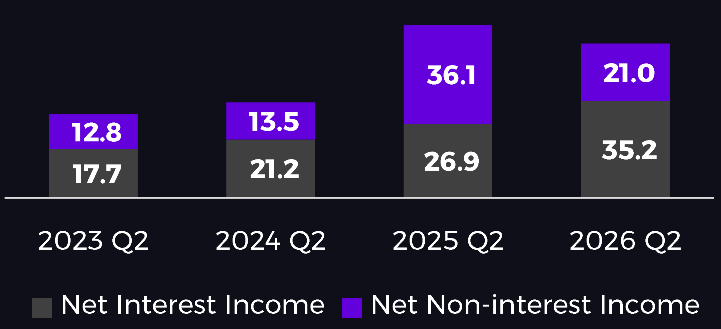
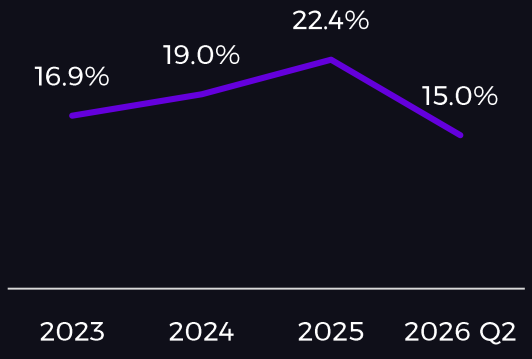
Income Statement

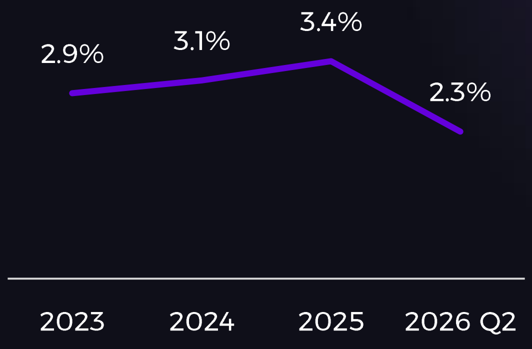
Operating Income, $ million



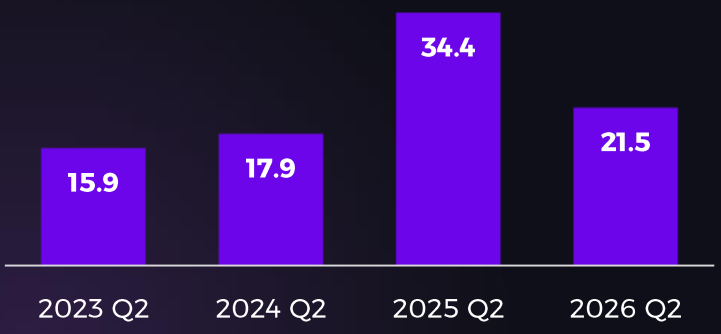
Return on Equity



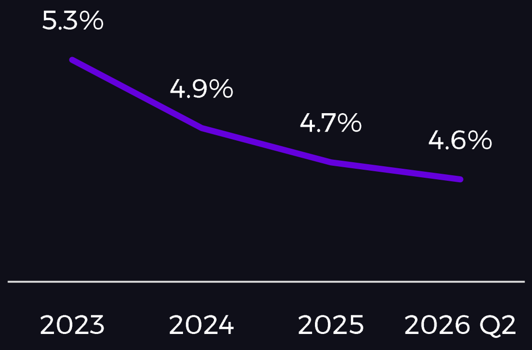
Return on Assets



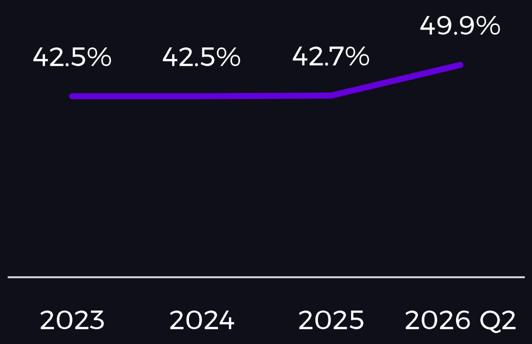
Net Income, $ million



Net Interest Margin



Cost to Income Ratio



- Net Interest Income increased by more than 30% compared to the first half of 2025, reflecting strong underlying business growth.
- Net profit declined primarily due to lower net non-interest income, which weighed on profitability and resulted in weaker RoE, RoA and CIR.

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