evoca

INVESTOR PRESENTATION
2026 Q3



- Who We Are
- Corporate Governance
- 2026 Q3 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, ADB, BlueOrchard & FIM, 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.**

VISA

mastercard

GLOBAL FINANCE

INTERNATIONAL FINANCE

GLOBAL BUSINESS & FINANCE MAGAZINE

THE DIGITAL BANKER

BACEE
BANKING ASSOCIATION FOR CENTRAL AND EASTERN EUROPE

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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.



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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.



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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

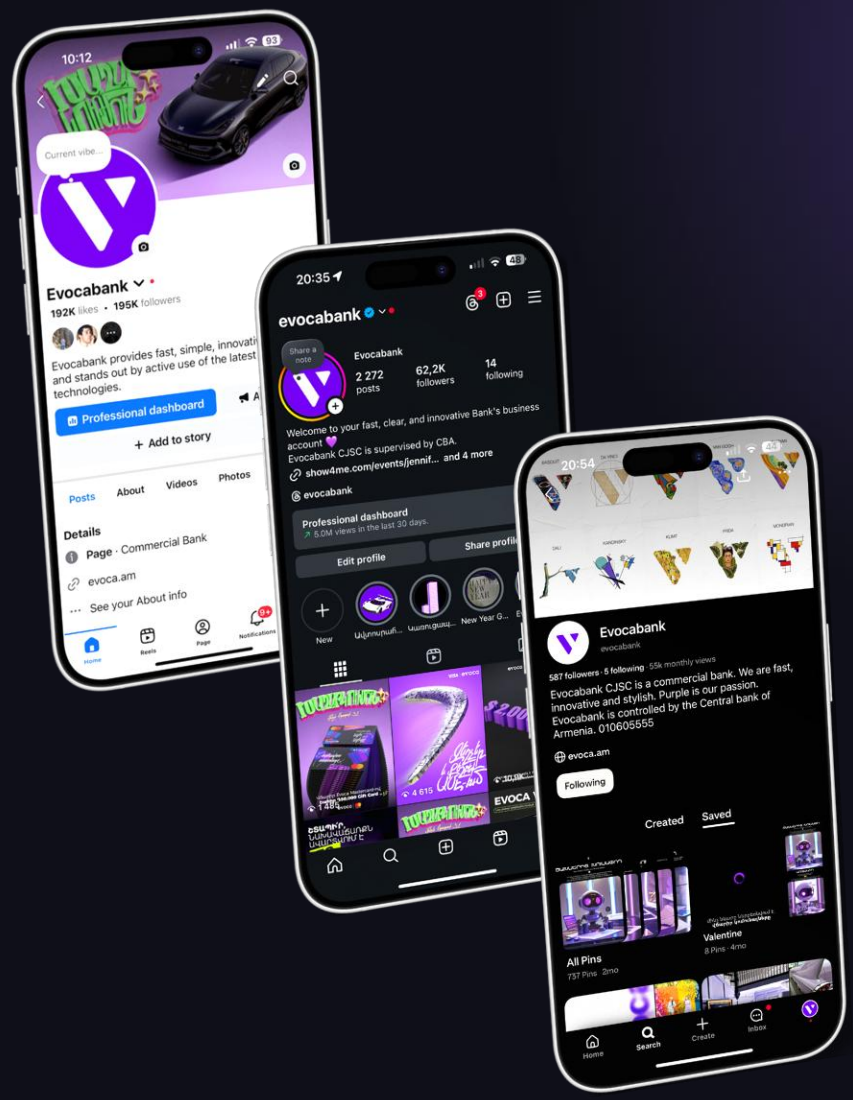
Fully integrated with the Evoca ecosystem, enabling easy fund transfers, account management and efficient buy/sell order execution. Operates under banking-level security standards, with client support and advisory assistance available when needed.



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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 33% in senior management) and inclusive leadership practices.
- During the first three quarters of 2026, USD 4 million was allocated to CSR initiatives supporting programs in education, culture, sports, and healthcare.

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- **Corporate Governance**
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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.

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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



ARKADIY SANDLER



PIERRE CAZILHAC, MBA

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

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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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2026 Q3 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.



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



Evocabank has raised subordinated debt financing of USD 5 million each from the EFSE and the GGF, both managed by Finance in Motion.

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Market Position and Shares

- In 2026 Q3, Evoca has strengthened its position in the Armenian banking sector through sustainable growth, disciplined expansion and resilient financial performance.

2.2
USD BLN
Total Assets
+6.6% vs. YE25
#6 | 5.4%

1.9
USD BLN
Total Liabilities
+6.7% vs. YE25
#6 | 5.5%

308
USD MLN
Equity
+6.2% vs. YE25
#7 | 4.8%

1.2
USD BLN
Loan Portfolio
+25.2% vs. YE25
#7 | 5%

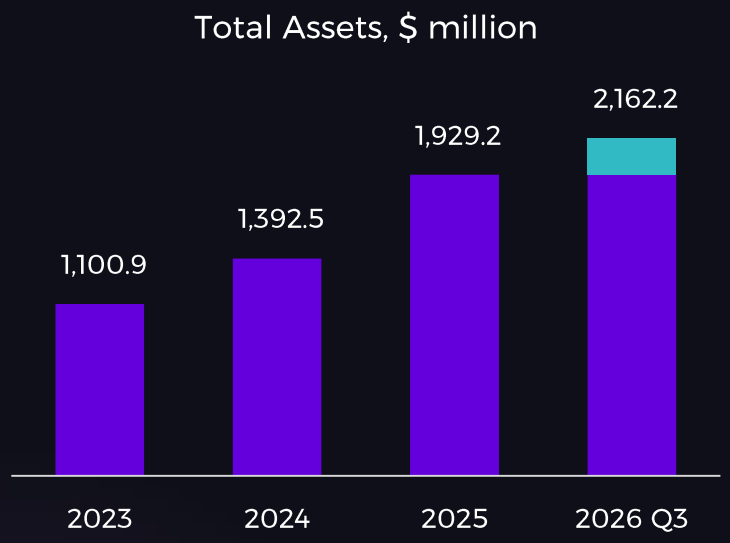
1.4
USD BLN
Deposit Portfolio
+12.9% vs. YE25
#6 | 5.4%

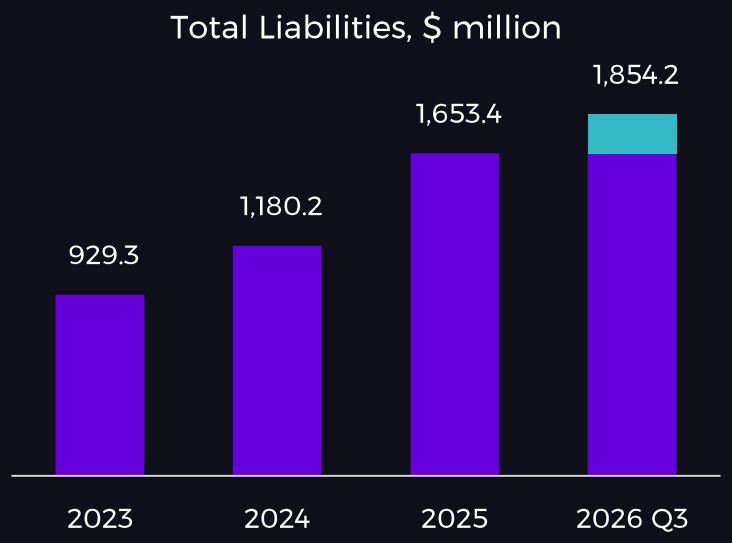
34.1
USD MLN
Net Profit
-29.9% vs. 2025 Q3
#7 | 3.8%

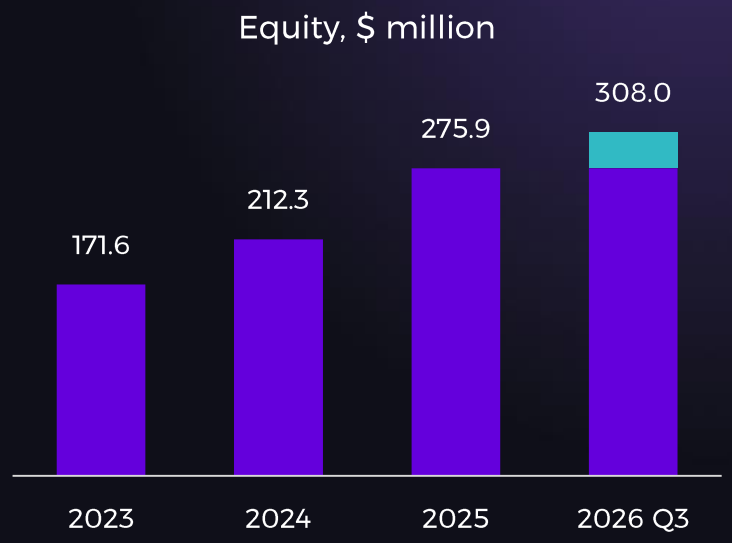
Disclaimer: Henceforth, USD figures are presented for reference only. YoY growth rates have been calculated in AMD, the reporting currency. Differences between USD and AMD growth rates are primarily due to FX rate movements during the respective periods.

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Balance Sheet Indicators



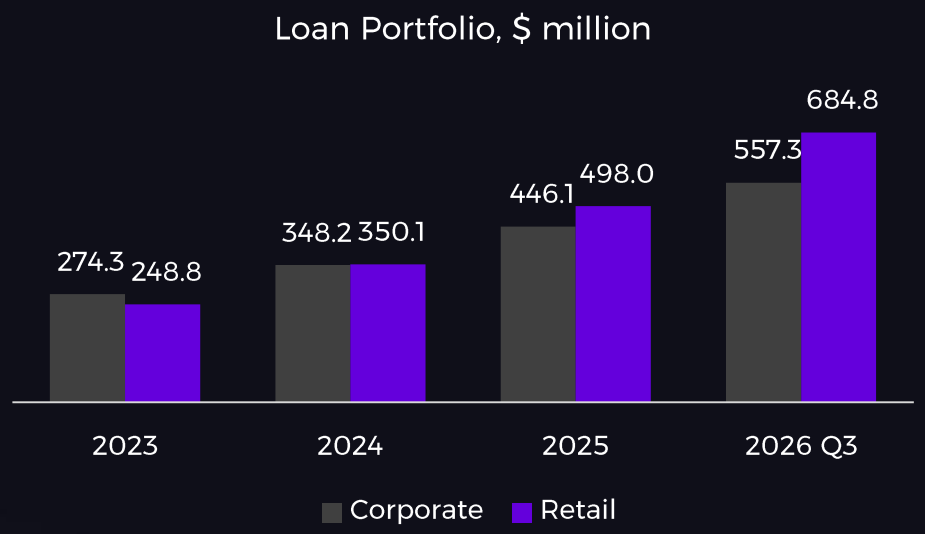


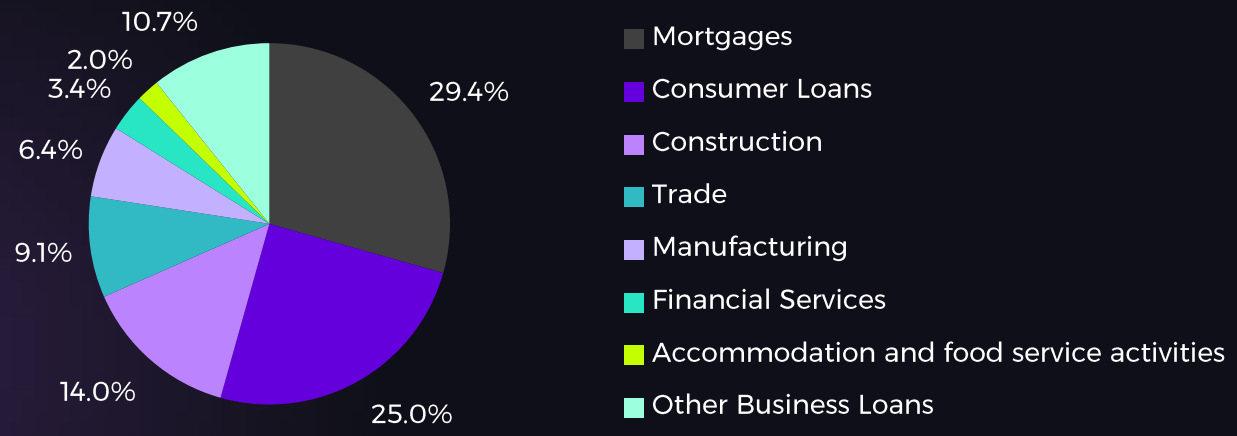


- Evocabank has demonstrated strong and consistent organic balance sheet growth over the past three years, with total assets nearly doubling from USD 1.1 billion in 2023 to USD 2.16 billion as of Q3 2026. This growth has been driven by the expansion of the Bank's business operations and supported by an approximately 80% increase in total liabilities, alongside a significant strengthening of its capital base, with equity growing by 60% to USD 308 million.
- The sustained expansion across all major balance sheet components highlights the Bank's ability to grow organically, strengthen its funding capacity and expand its market presence while maintaining a solid capital base..

Financial Statements

Loan Portfolio Breakdown

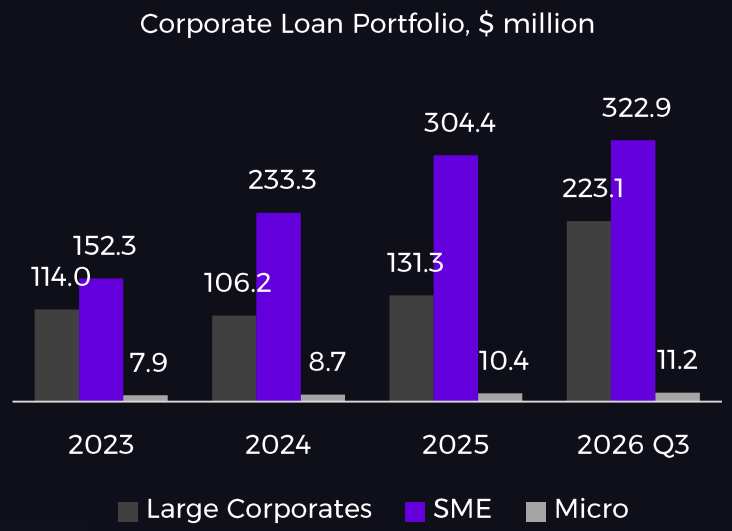


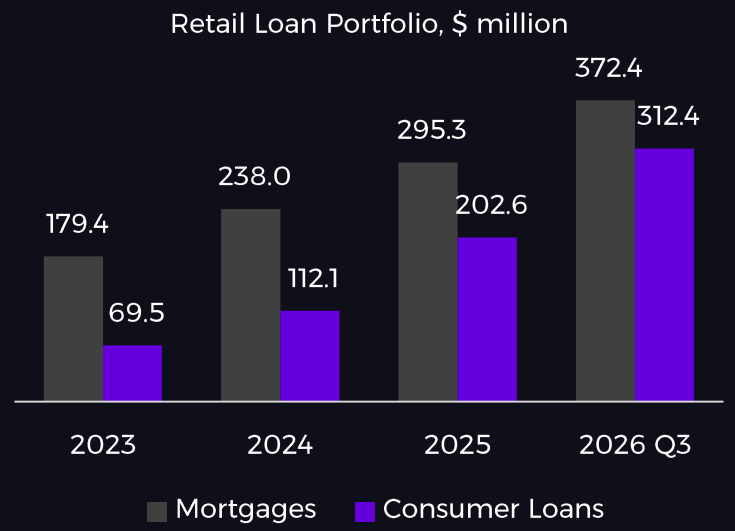


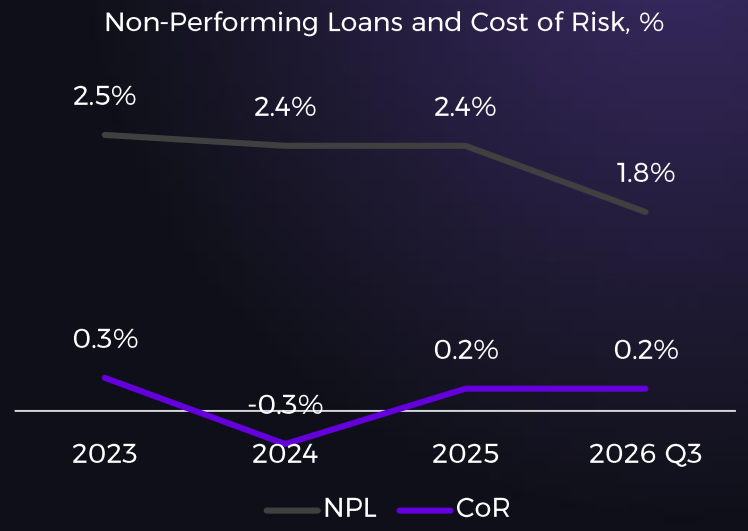
- Evocabank continues to demonstrate strong growth in its gross loan portfolio, recording the second highest growth rate (25.2% in Q3) in the market, reinforcing its position as one of the fastest-growing lenders.
- Evocabank aims to maintain a broadly balanced loan portfolio, with corporate and retail 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



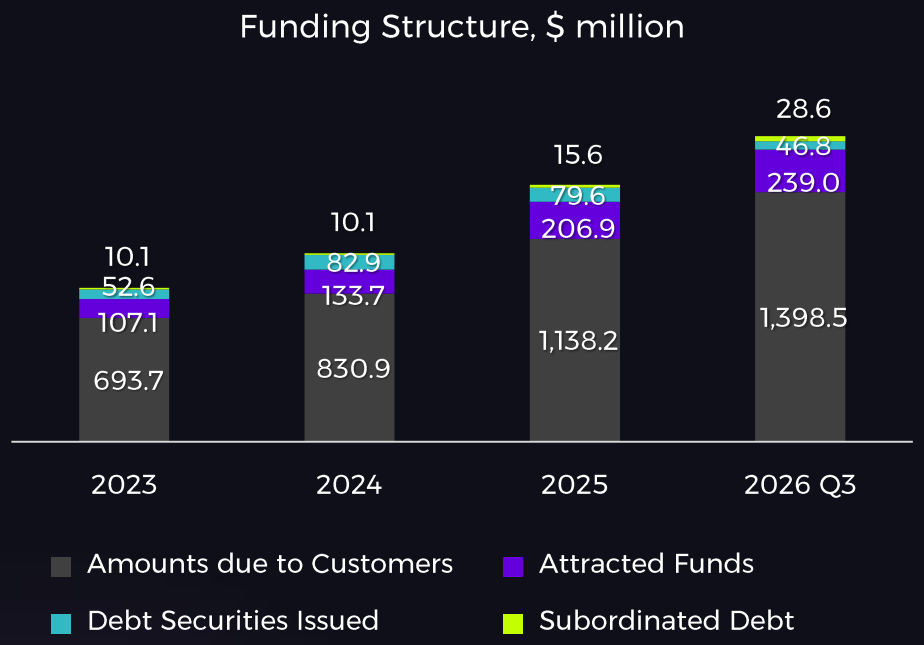


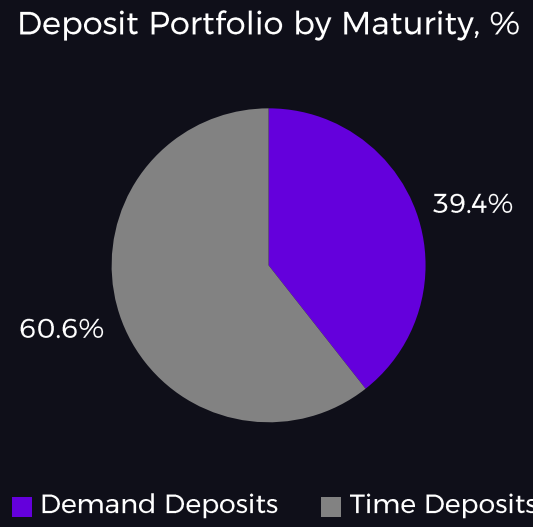


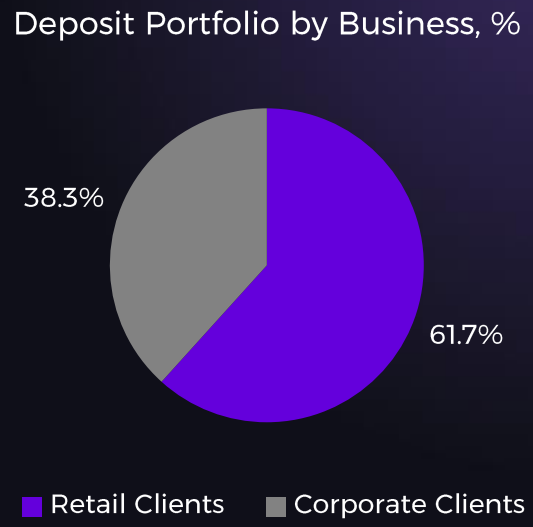
- SME financing remains a strategic priority for Evocabank, reflected in the significant share of SMEs within the corporate loan portfolio (58% as of Q3 2026) and underscoring our focus on supporting the SME segment.
- Both the mortgage and consumer loan portfolios continued to demonstrate stable growth. Despite the narrowing of the income tax refund program, the mortgage portfolio maintained steady growth, accounting for 54.4% of the total portfolio, while consumer loans represented the remaining 45.6%, supported by consistent growth across several products, particularly auto loans and overdrafts.
- The Bank has maintained strong asset quality, with the NPL ratio declining from 2.5% to 1.8% since 2023, reflecting an overall improvement in portfolio quality. At the same time, the Cost of Risk remained low and stable at 0.2%, demonstrating effective credit risk management and disciplined lending practices amid continued portfolio expansion.

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Funding Structure





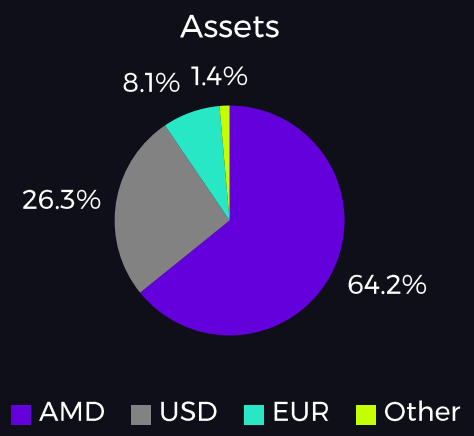


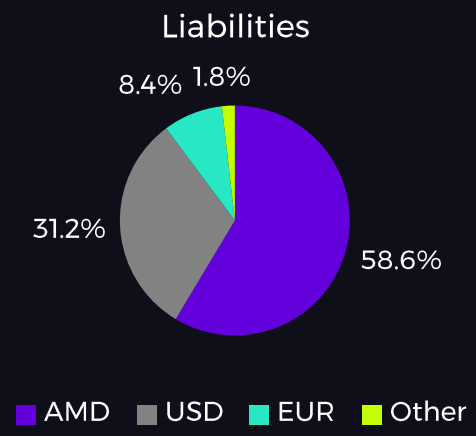
- All major funding components have demonstrated consistent growth, with the exception of issued bonds, where the decline reflects scheduled redemptions.
- Deposit structure remains predominantly driven by time deposits of retail clients, reflecting a strong contribution from stable, granular sources.

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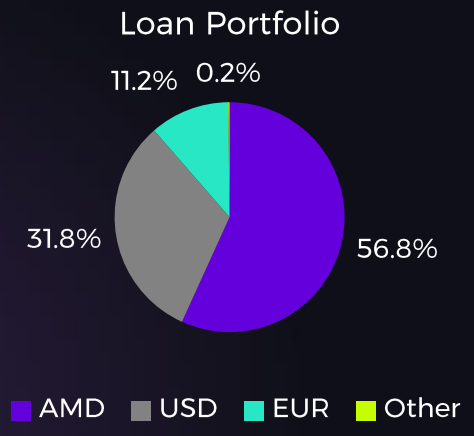
Currency Exposure

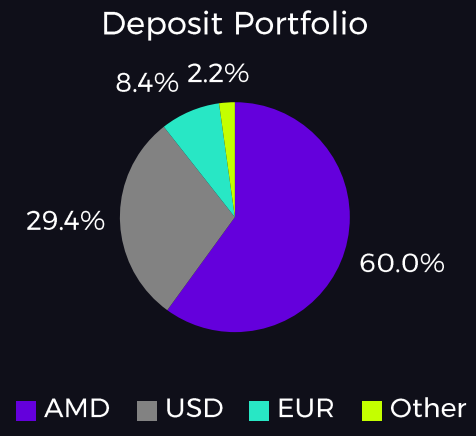




- Evocabank maintains a well-diversified and closely matched currency profile, with strong natural FX alignment across assets and liabilities. The close correlation between loan and deposit currency structures supports prudent balance-sheet management and keeps structural FX exposure well contained.

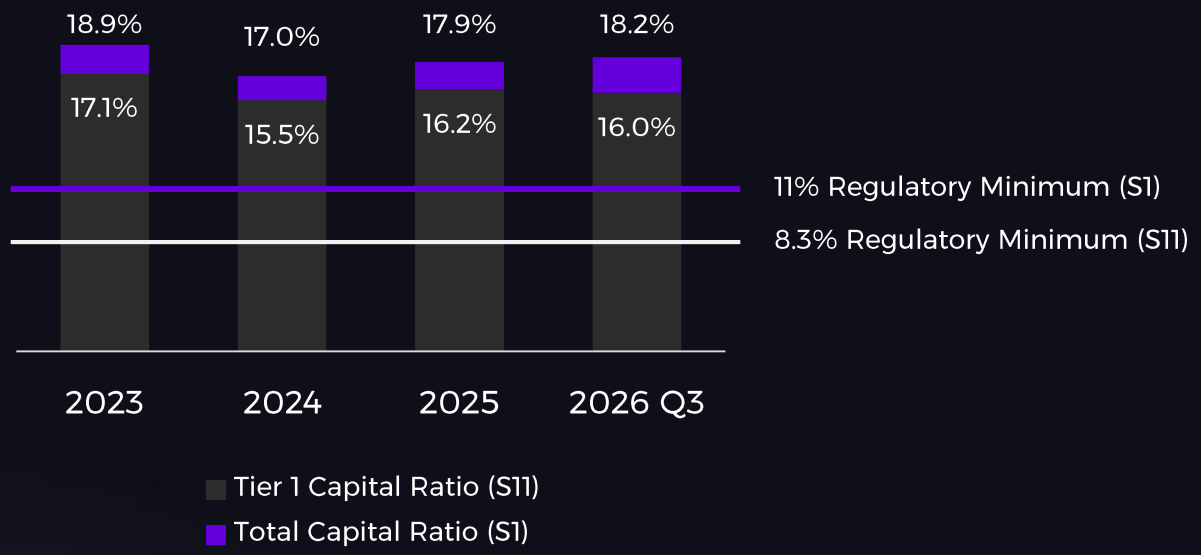
Financial Statements





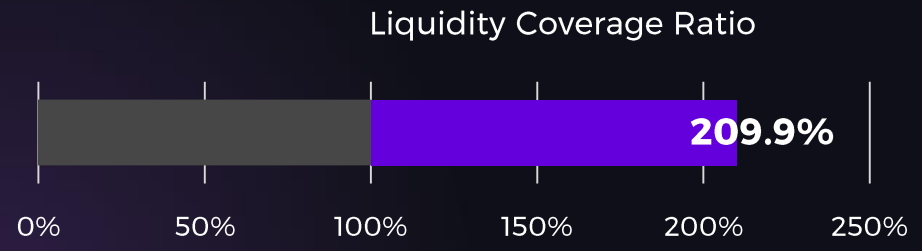
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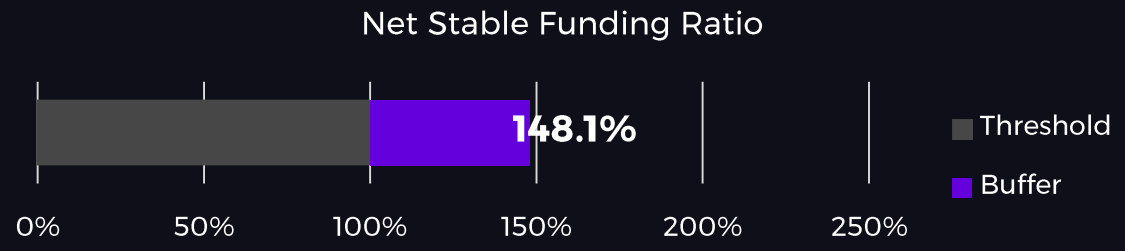
Capitalization and Liquidity



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

Financial Statements

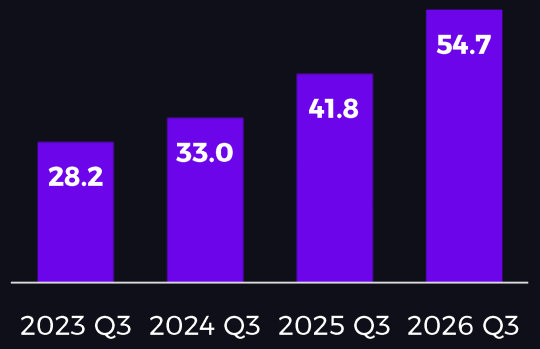




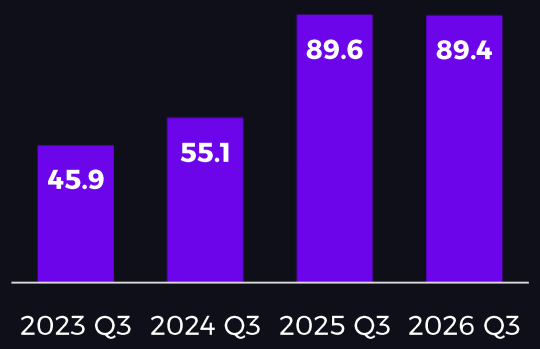
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Income Statement

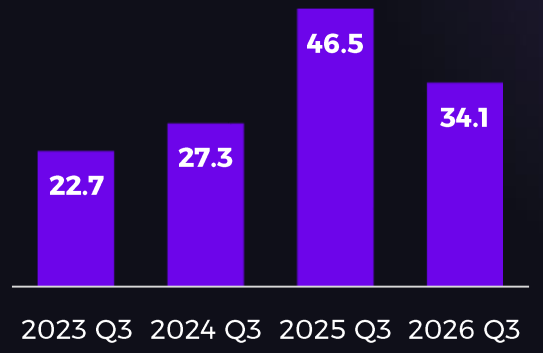
Net Interest Income, $ million



Operating Income, $ million

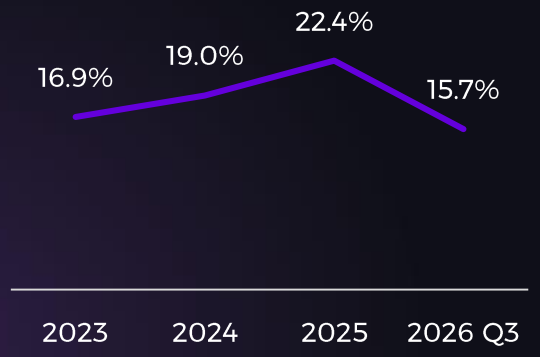


Net Income, $ million

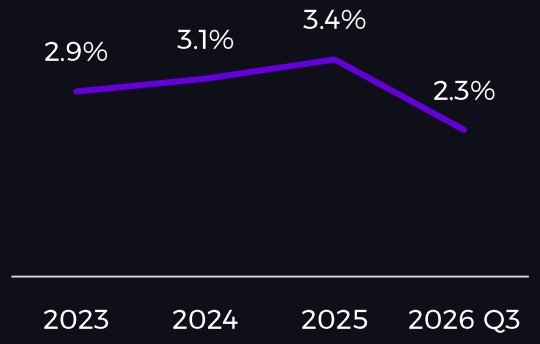


- Net Interest Income increased by around 25% compared with the first three quarters of 2025, reflecting strong underlying business growth.
- Net profit declined primarily due to lower net non-interest income, which weighed on profitability and resulted in weaker RoE and RoA.

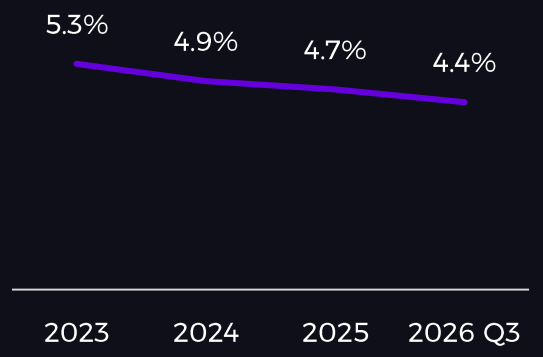
Return on Equity



Return on Assets



Net Interest Margin



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