

Second Quarter

RESULTS

August 24, 2023



IR-GrupoSupervielle@gruposupervielle.com.ar
Ciudad de Buenos Aires, Argentina



Disclaimer

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Statements about the effect of the Covid-19 pandemic on the firm’s business results, financial position and liquidity as well as on Argentina and worldwide economies are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Unless otherwise indicated, all financial information of our company included in this presentation is stated in terms of the measuring unit current at the end of the reporting period.

2Q23 business highlights: delivering on our path to profitability strategy in a complex macro and political context



2Q-23 performance



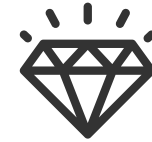
- Delivered profitability, with ROE at 18% in real terms. 1H23 ROE of 10%
- Lower turnover tax burden starting 2Q23
- Profitability across all businesses



- Asset & liability management to maximize NIM and profitability



- 1H23 expenses reflected significant cost savings resulting from efficiency initiatives implemented in 2022
- Personnel Expenses up 12.6%QoQ as salary increases anticipated inflation in the quarter



- Improved NPL reflects stringent credit scoring criteria and profitability focus



2023 Priorities

PRIORITIZE PROFITABILITY



- X-Sell
- Insurance
- PFM
- Cash Management
- Growth in commercial loans to middle-market customers
- Brokerage business doubled active customers YTD

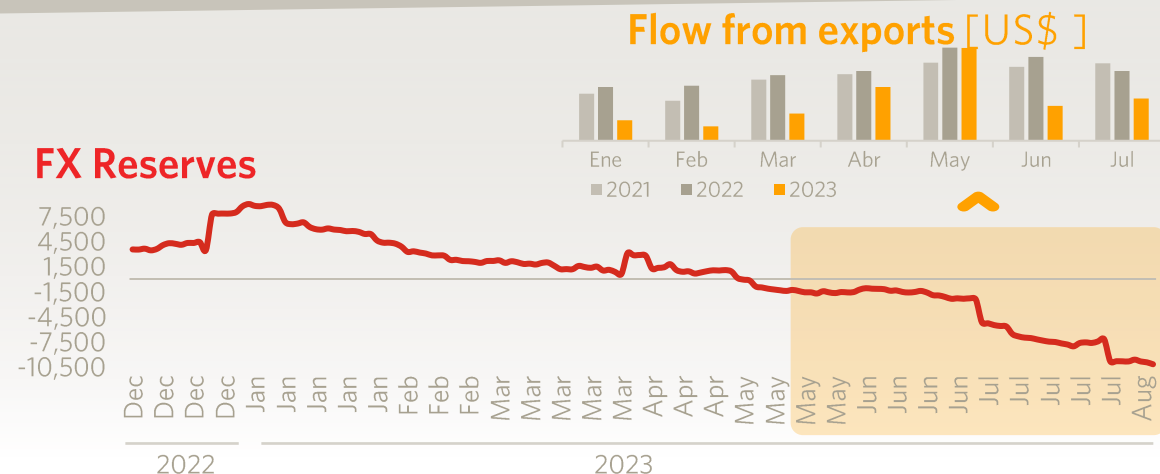
RISK MANAGEMENT



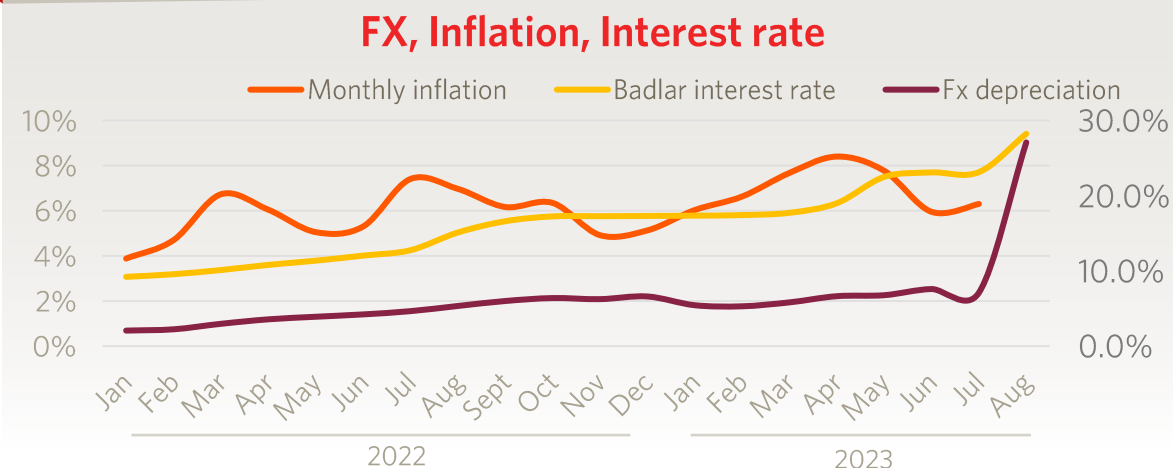
- Monitoring market conditions and managing ALM
- Prudent credit approach
- Inflation hedge

Navigating a volatile macro environment

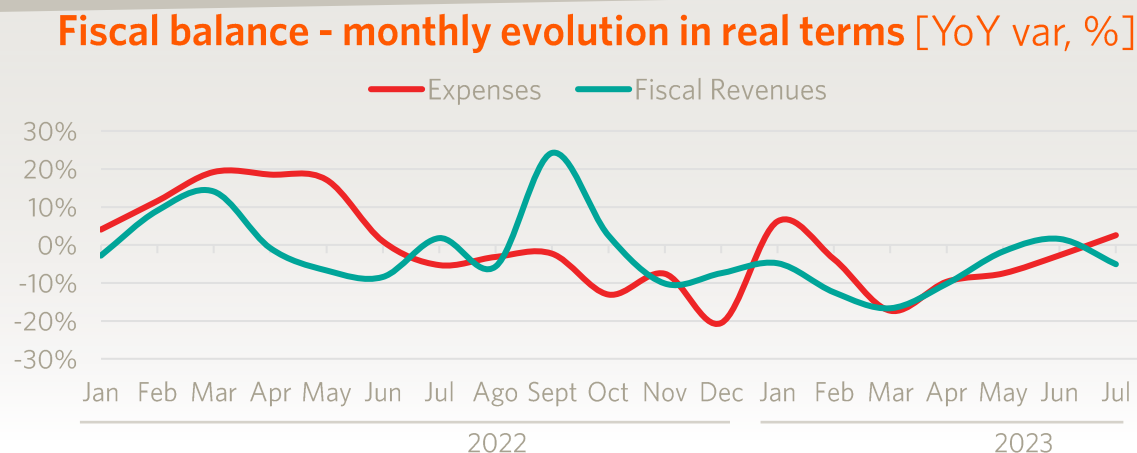
Drop in FX reserves further impacted by the drought in 2023



Reference rate hike and official FX devaluation with pass-through to prices



Deteriorated Fiscal balance, although expense control

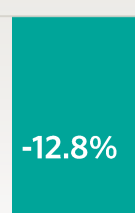


Weak credit demand, while deposits increased above inflation YoY

Financial System

growth [YoY var %]

AR\$ Loans AR\$ Deposits



YoY

Loans and Deposits to GDP [%]

March 23

AR\$ Loans AR\$ Deposits

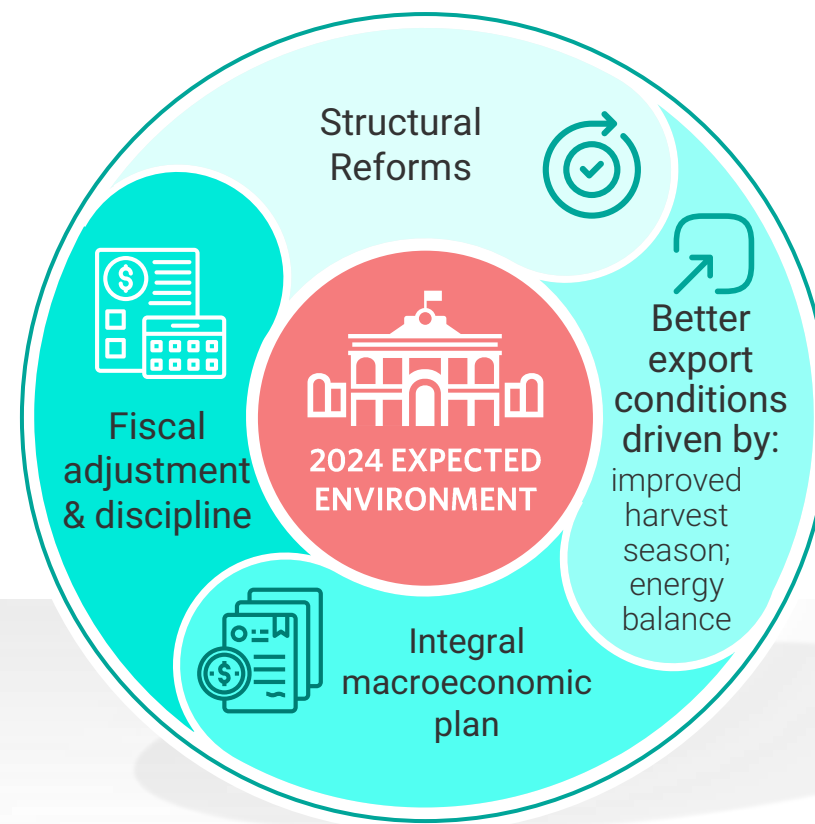
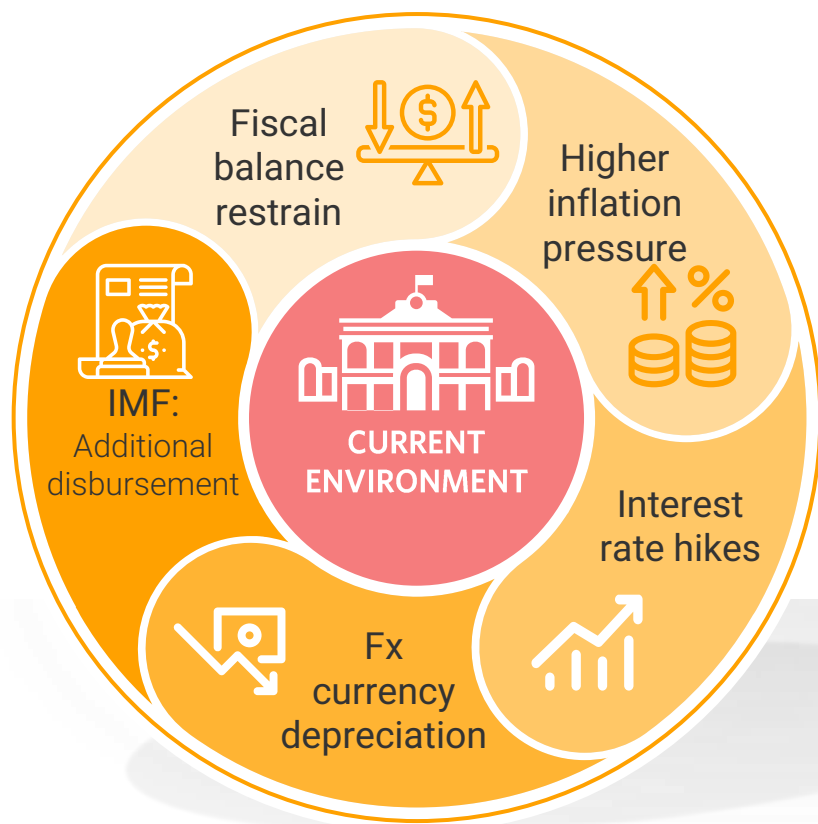


Loans to GDP



Deposits to GDP

A look ahead: Primary election result points to a pivotal moment

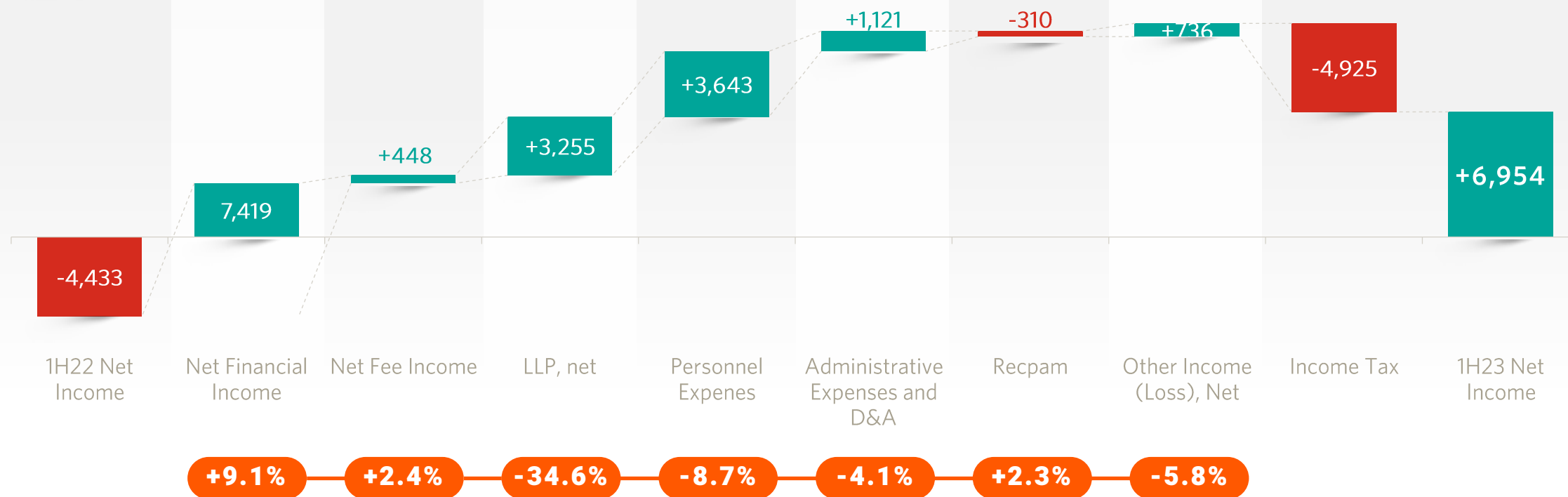


1H23: Consistent strategy execution drives swing in profitability reaching 9.9% ROE in real terms

1H 2023 EARNINGS

KEY MESSAGE

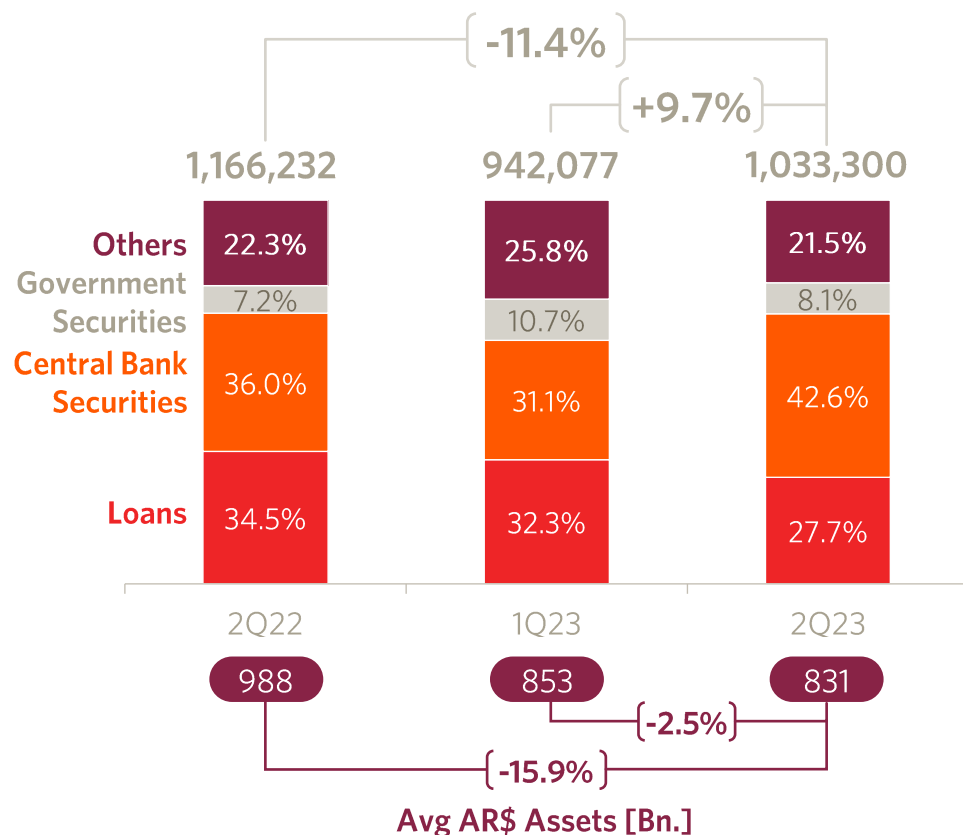
- Higher yield and volume on investment portfolio
- Fees from brokerage business and asset management
- Shift away from consumer finance and growth in middle-market Drop in earlier delinquency
- Lower expenses were driven by 2022 efficiency initiatives
- Strict cost control
- Higher impact from accelerated inflation on net assets
- Lower credit card benefits
- Lower turnover tax paid since 2Q23
- Higher taxable income and exposure of deferred tax assets to inflation



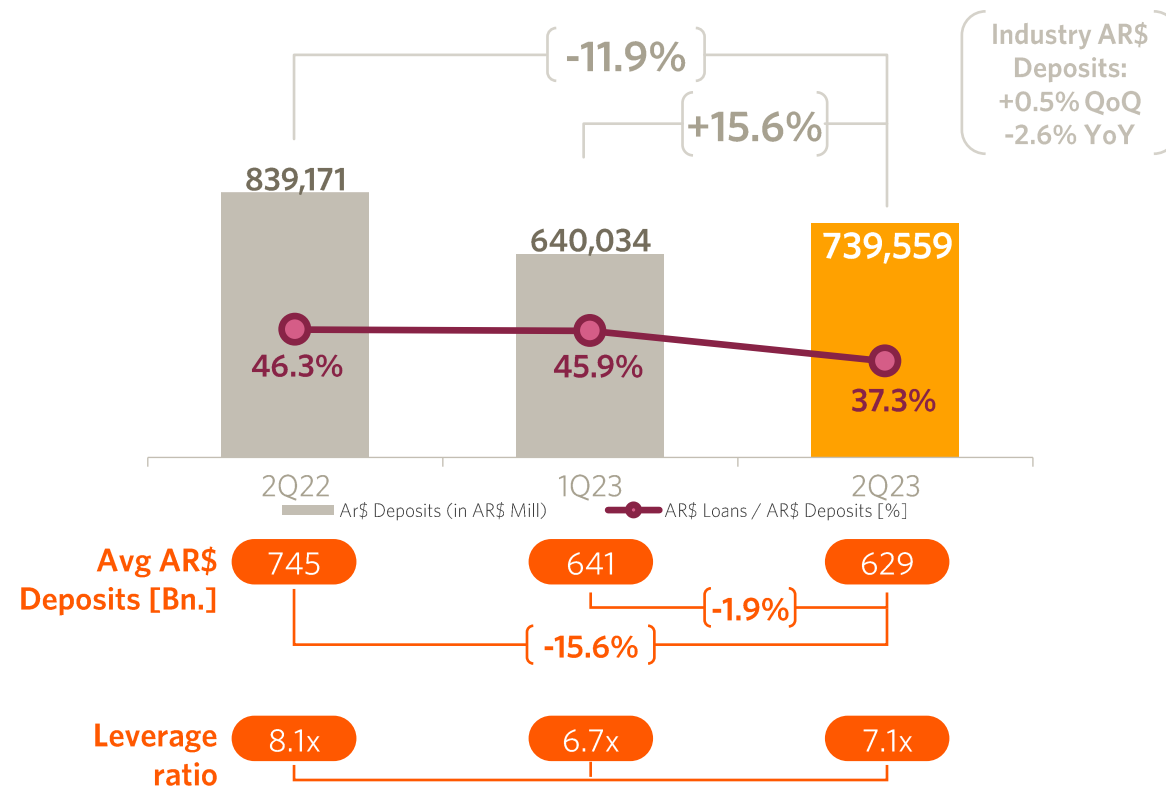
Effective ALM supported higher spread of short-term central bank securities portfolio leveraging 16% peso deposit expansion

2Q 2023 EARNINGS

Total Assets [AR\$ Mill]¹⁾



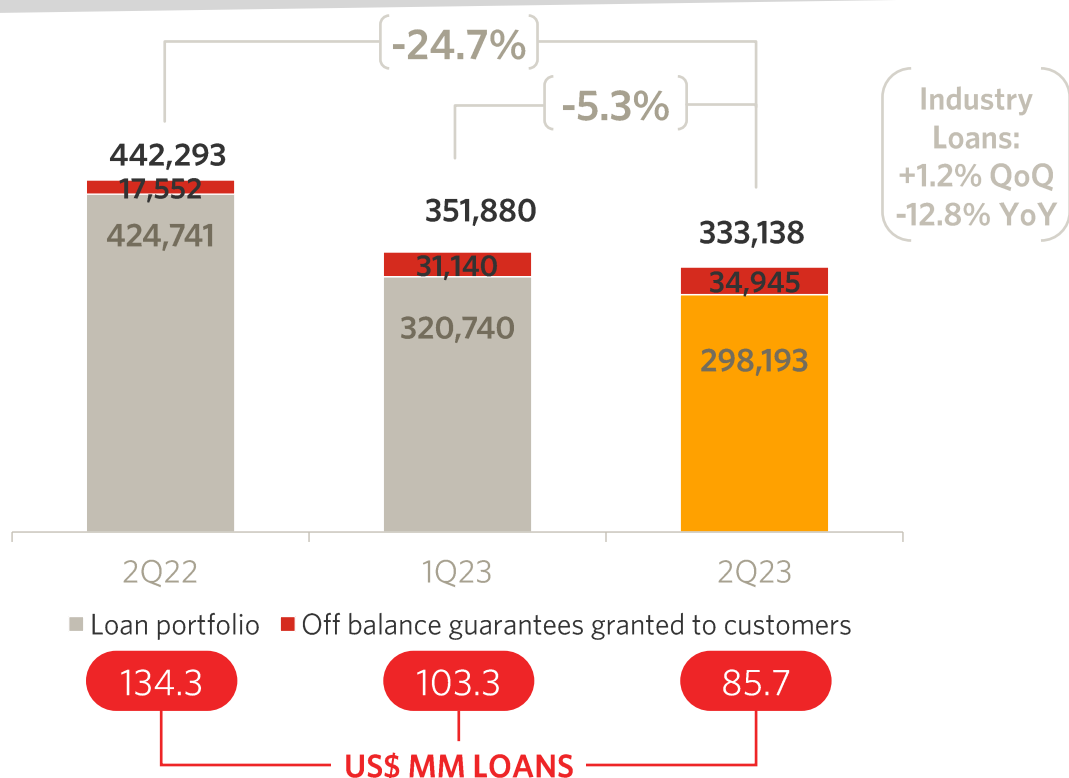
AR\$ Deposits [Mill, %]



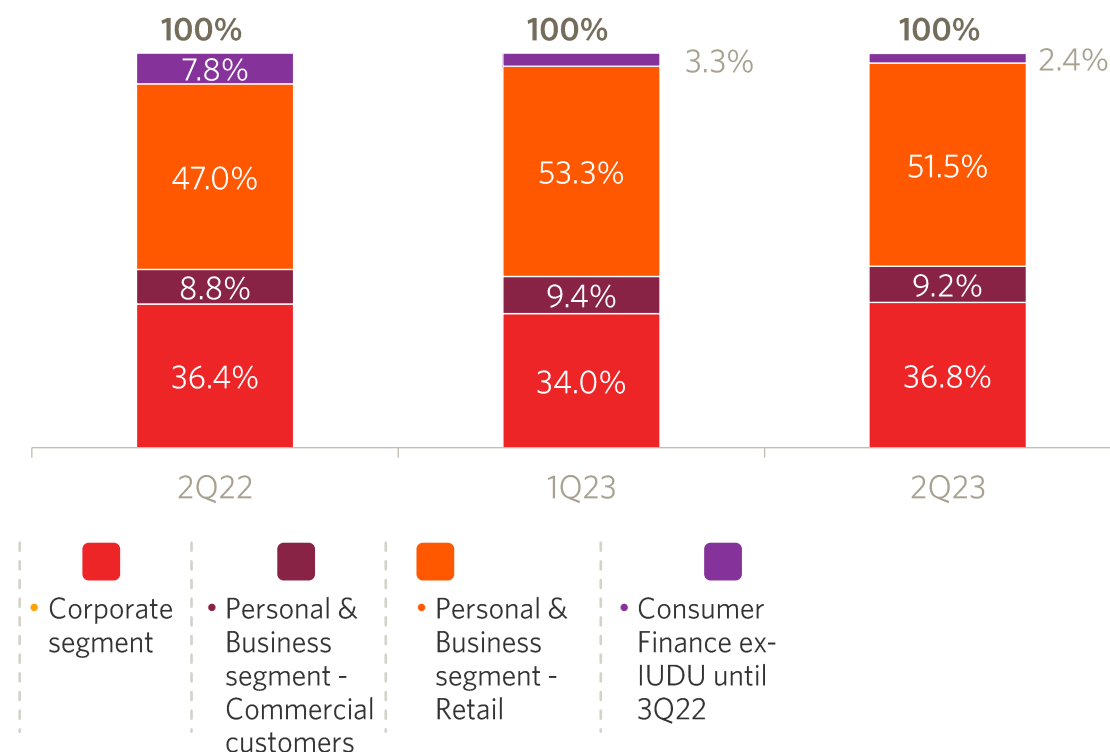
Loan book performance reflects a prudent approach and soft demand in the current environment

2Q 2023 EARNINGS

Total Lending [AR\$ Mill]^{1), 2)}



Total Loan Breakdown [%]¹⁾



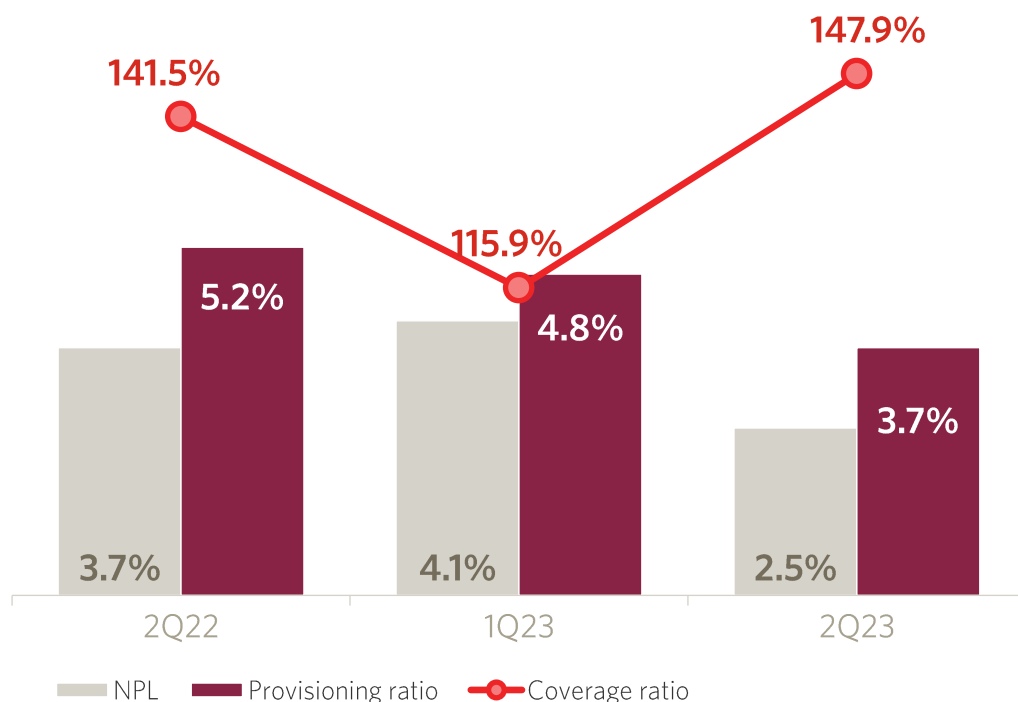
1) Denotes loans and leases before allowances

2) Total Lending includes Loans & Leasing, and off-balance guarantees granted to corporate customers as guaranteed SMEs bonds, "Pagares Bursatiles" and foreign trade transactions

NPL ratio fell to a low of 2.5% in 2Q23 reflecting asset quality focus; Early delinquency improved sequentially

2Q 2023 EARNINGS

NPL & Coverage Ratio [%]



NPL Breakdown [%]

	2022			2023	
	June	September	September	March	June
Total	3.7%	3.6%	3.5%	4.1%	2.5%
Corporate & SMEs	2.2%	2.3%	1.8%	2.2%	0.5%
Individual	3.1%	3.6%	4.4%	5.3%	4.5%
Consumer customers (ex IUDÚ)	20.4%	17.3%	16.9%	24.4%	14.5%



June
2023

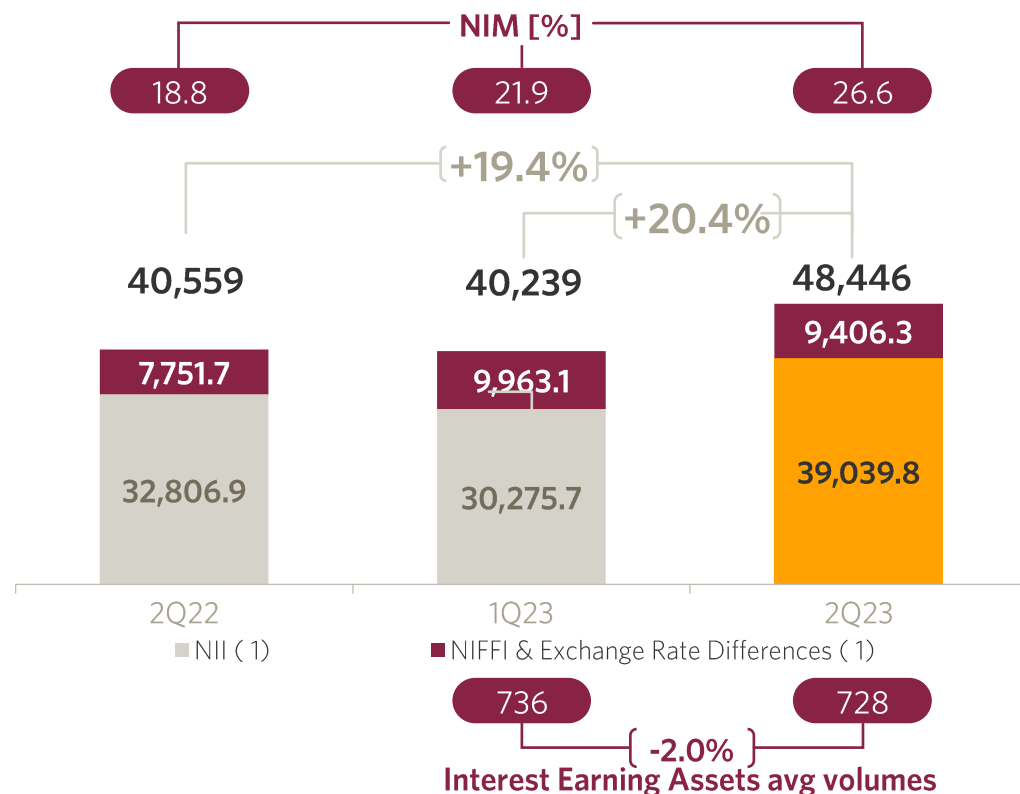
- NPL reflects:
 - the sale of a delinquent loan portfolio of the consumer segment, and
 - the upgrade of a corporate customer to Stage 2

Note: Since 1Q23 NPL ratio includes guarantees granted to customers. For comparative purposes, previous quarters have been restated.

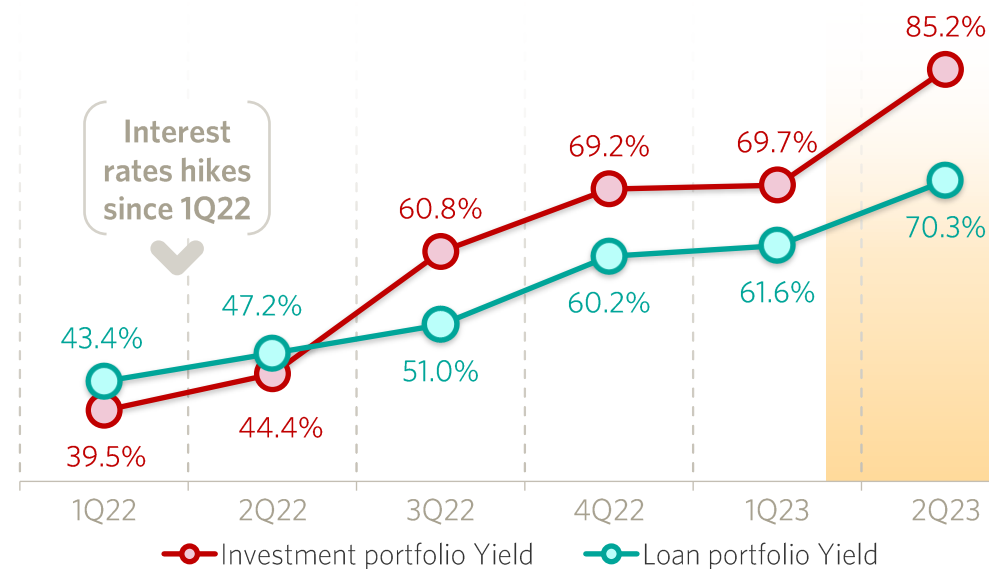
2Q23 NIM at 26.6%, +470 bps QoQ and +780 bps YoY on the back of higher spread on increased investment portfolio volumes

2Q 2023 EARNINGS

Net Financial Margin & NIM Evolution AR\$ Mill. - %]



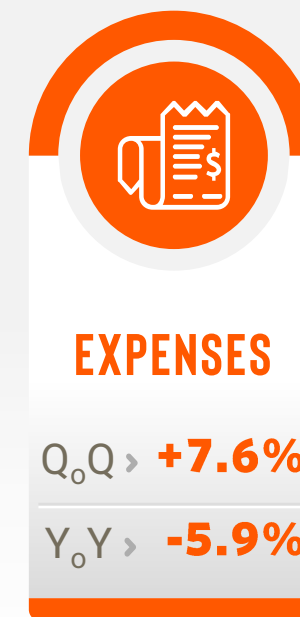
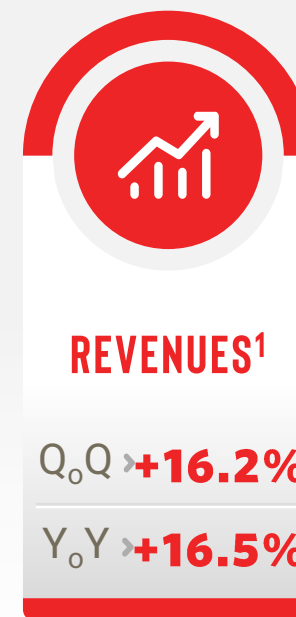
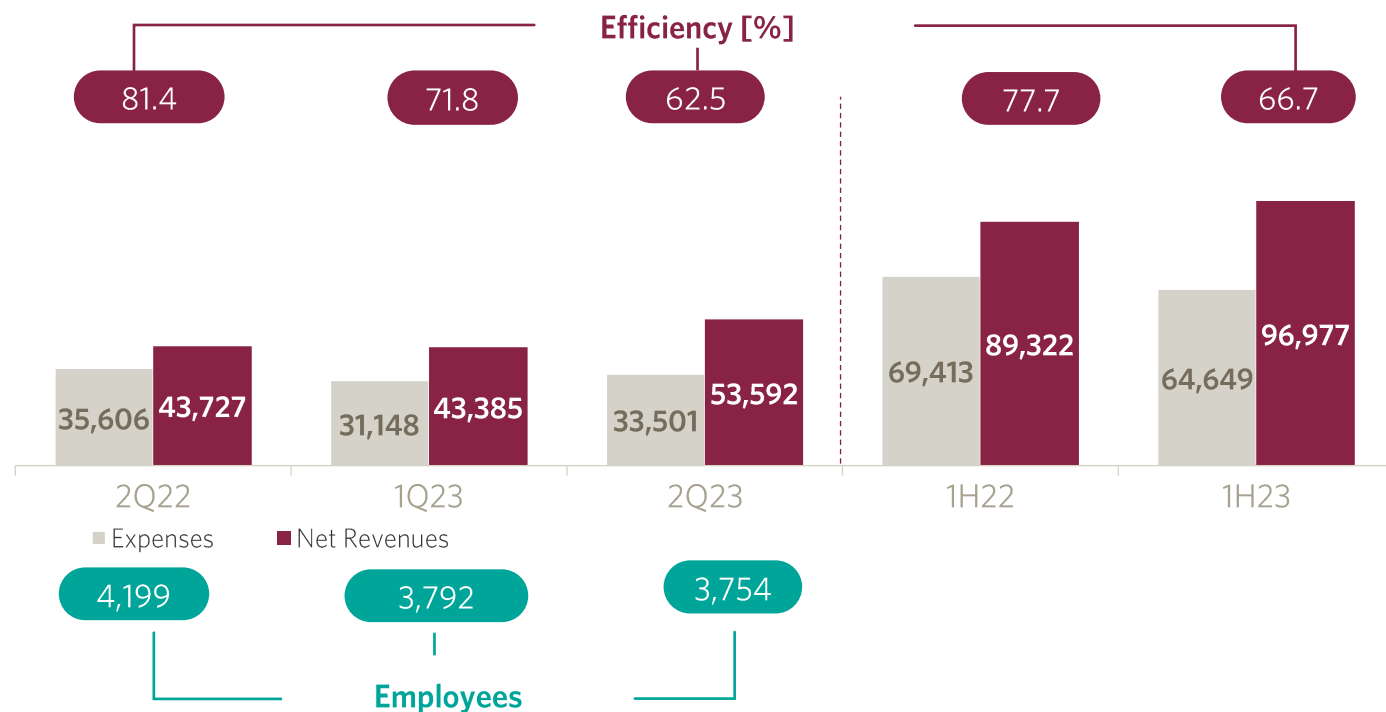
Loan Portfolio & Investment Portfolio Yield



Strong revenues coupled with significant cost efficiencies drove 11 pp improvement in the efficiency ratio to 67% in 1H23

2Q 2023 EARNINGS

Net Revenues, Expenses & Efficiency Ratio [AR\$ Mill.]



1) Revenues: Net Financial Income + Net Service Fee Income

Net Revenues: Net Financial Income + Net Service Fee Income + Other net operating income (losses)

Capitalization: Tier 1 ratio increased 100 bps QoQ to 15.7%; Capital hedged against inflation and covered against peso devaluation

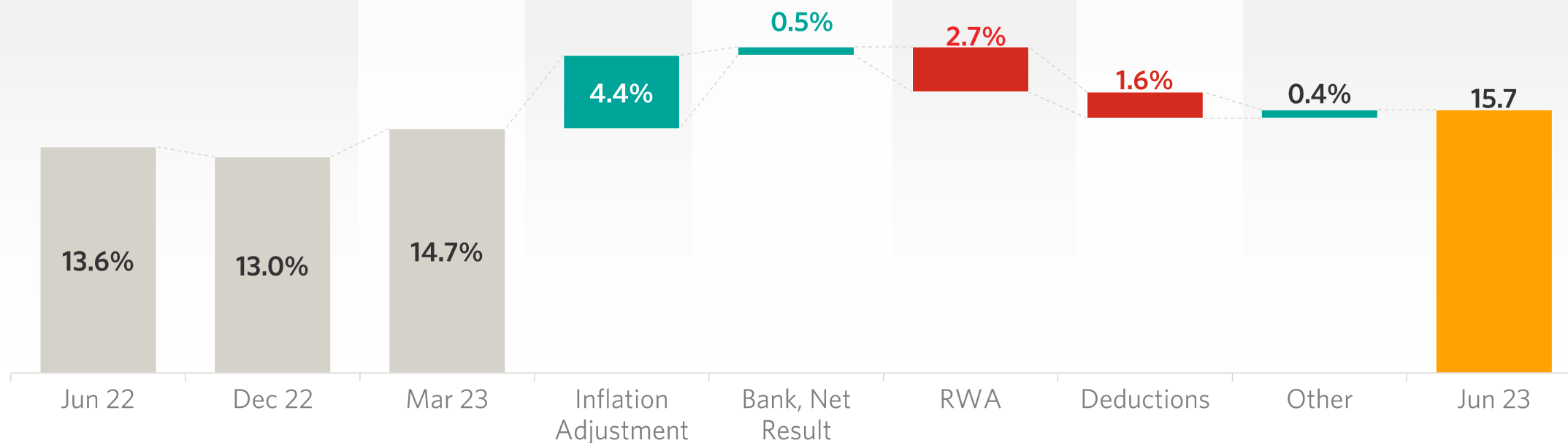
2Q 2023 EARNINGS

TIER1 KEY MESSAGE

• 24% inflation in the quarter

• 18% increase in RWA

IT Investments: -80 bps



Our perspectives: heightened macro & political uncertainty due to higher inflation and presidential elections

PERSPECTIVES



Loans

- At higher-than-expected inflation levels, Peso Loans anticipated to grow below inflation in 2023



Deposits

- Peso Deposits anticipated to increase below inflation in 2023, but above loan growth



Asset Quality

- With inflation expected to rise sharply in 2H23, anticipate net COR to range between 4.5%-5%
- NPL ratio at year-end is anticipated to range between 2.5% and 3%.



NIM

- NIM expected to remain at 1H23 levels



Fee Income

- Bulk of bank fees to individuals expected to reprice in line with inflation
- Soft income from insurance activities in real terms
- Expect sustained good performance in the brokerage business



Operating Expenses

- Expenses likely to grow in 2023 significantly below inflation, reflecting efficiencies introduced in 2022



Investments

- Digital Transformation related IT investments anticipated to grow below inflation



ROAE

- Anticipate ROAE to remain at 1H23 levels



Capital & Liquidity

- Appropriate capital levels that support long-term sustainability. Capital 100% hedged against inflation
- Tier 1 Capital expected to range between 14% to 16% at year-end 2023

Thank You!



Back-up





Contents



Macroeconomic & Industry Outlook



Supplementary financial Information



SUPV **Digital Transformation** Agenda & KPIs Evolution



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Macroeconomic & Industry Outlook



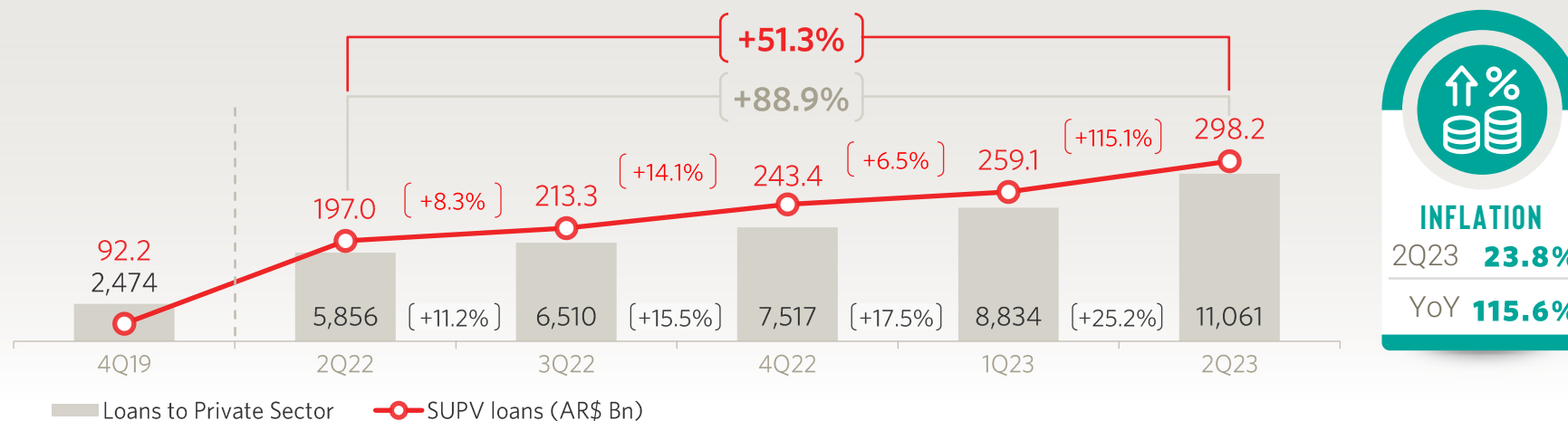
Supplementary financial Information



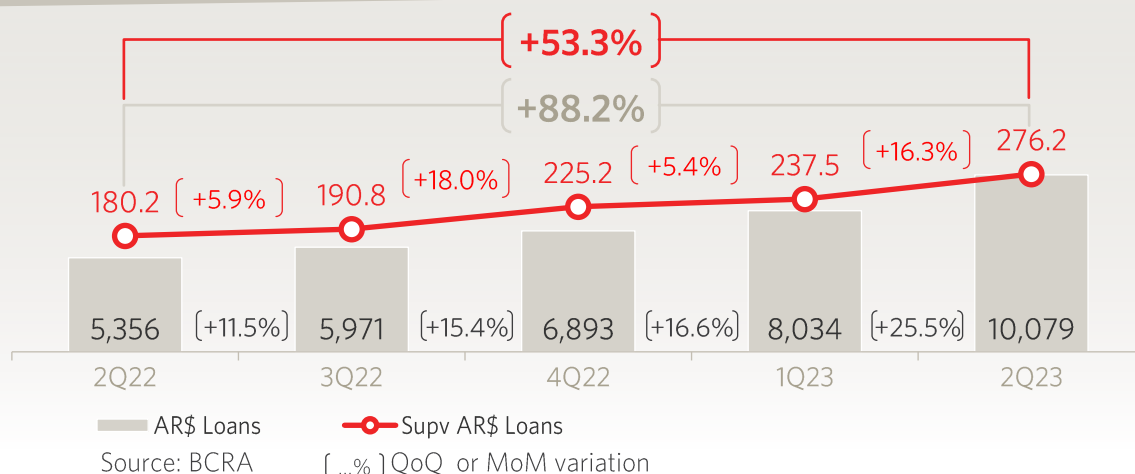
SUPV Digital Transformation Agenda & KPIs Evolution

Financial Sector Loans

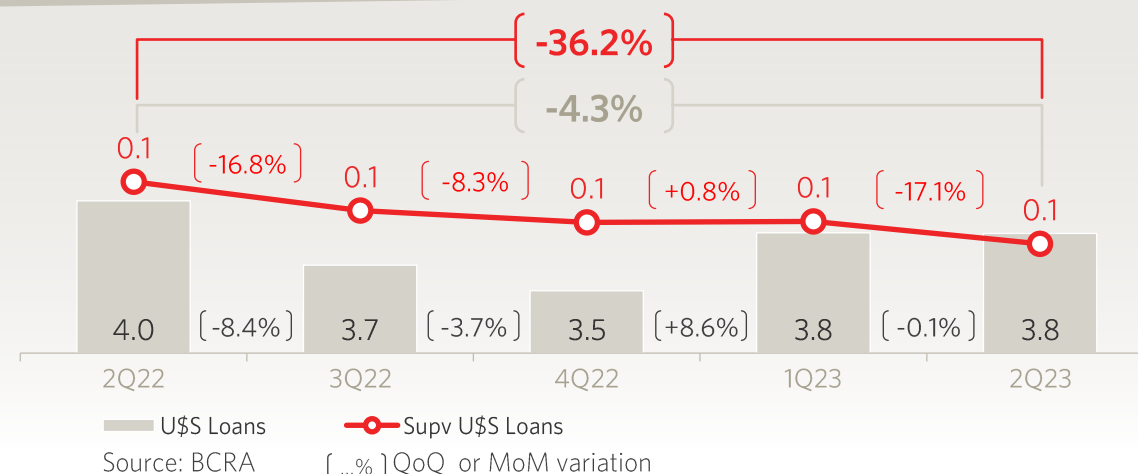
Loans to Private Sector [AR\$ Bill. in Nominal terms]



AR\$ Loans [in AR\$ Bn. in Original Currency]



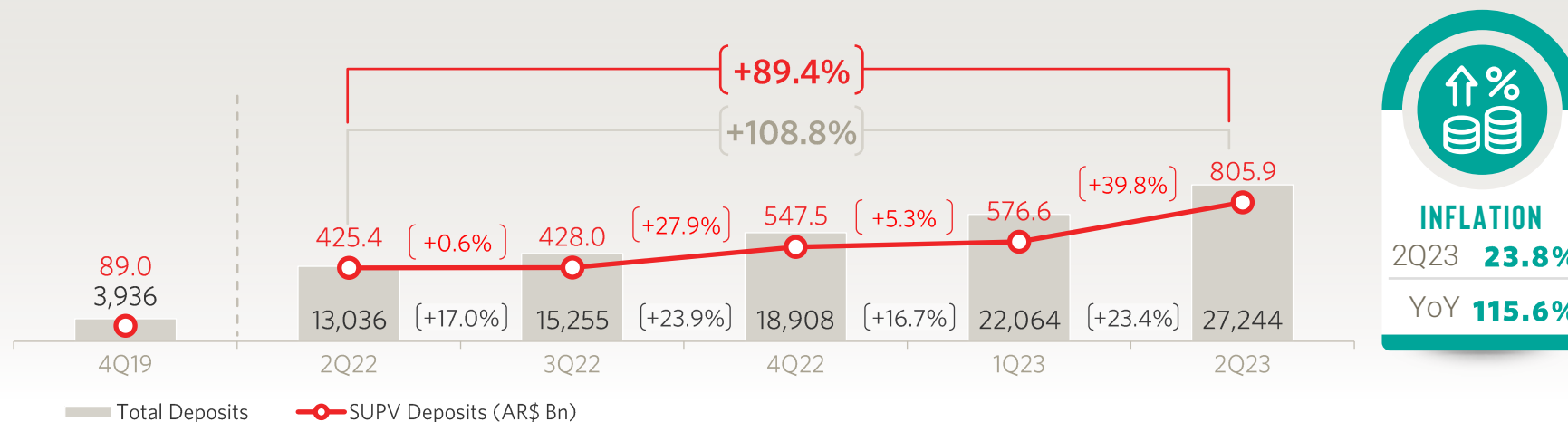
US\$ Loans [in US\$ Bn.]



Financial Sector Deposits

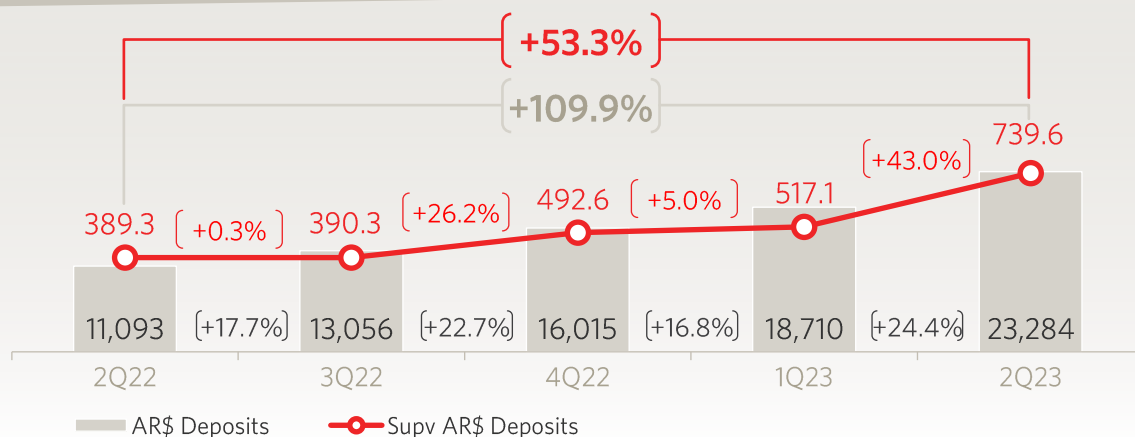
Private Sector Deposits

[AR\$ Bill. in Nominal terms]



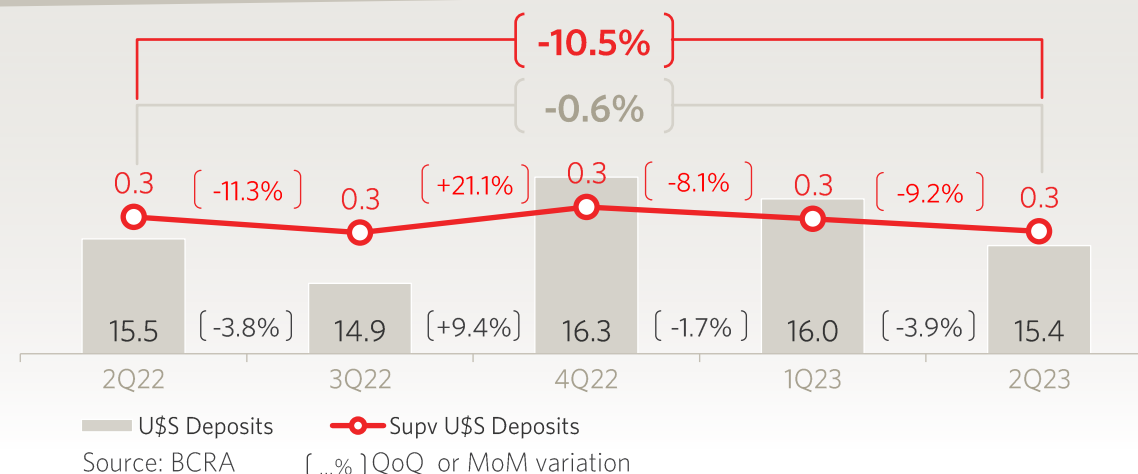
AR\$ Deposits

[in AR\$ Bn. in Original Currency]



US\$ Deposits

[in US\$ Bn.]



2Q23 business highlights



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Macroeconomic & Industry Outlook



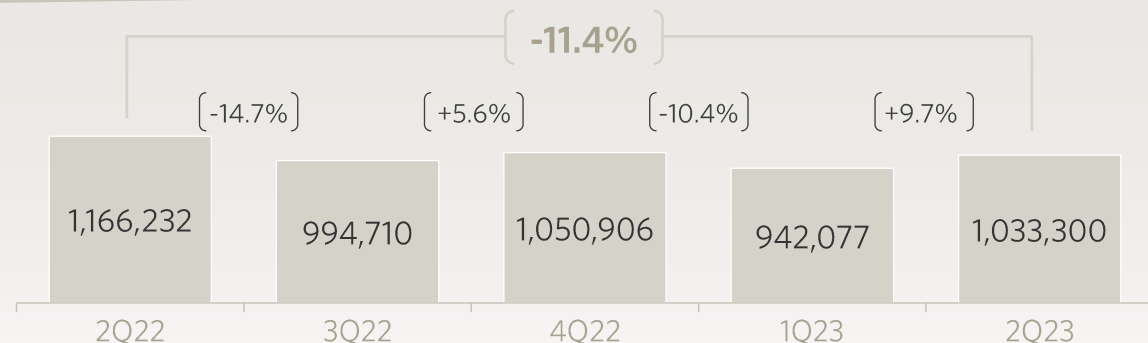
Supplementary financial Information



SUPV **Digital Transformation** Agenda & KPIs Evolution

Supervielle Assets Performance

Assets Evolution [AR\$ Mill.]

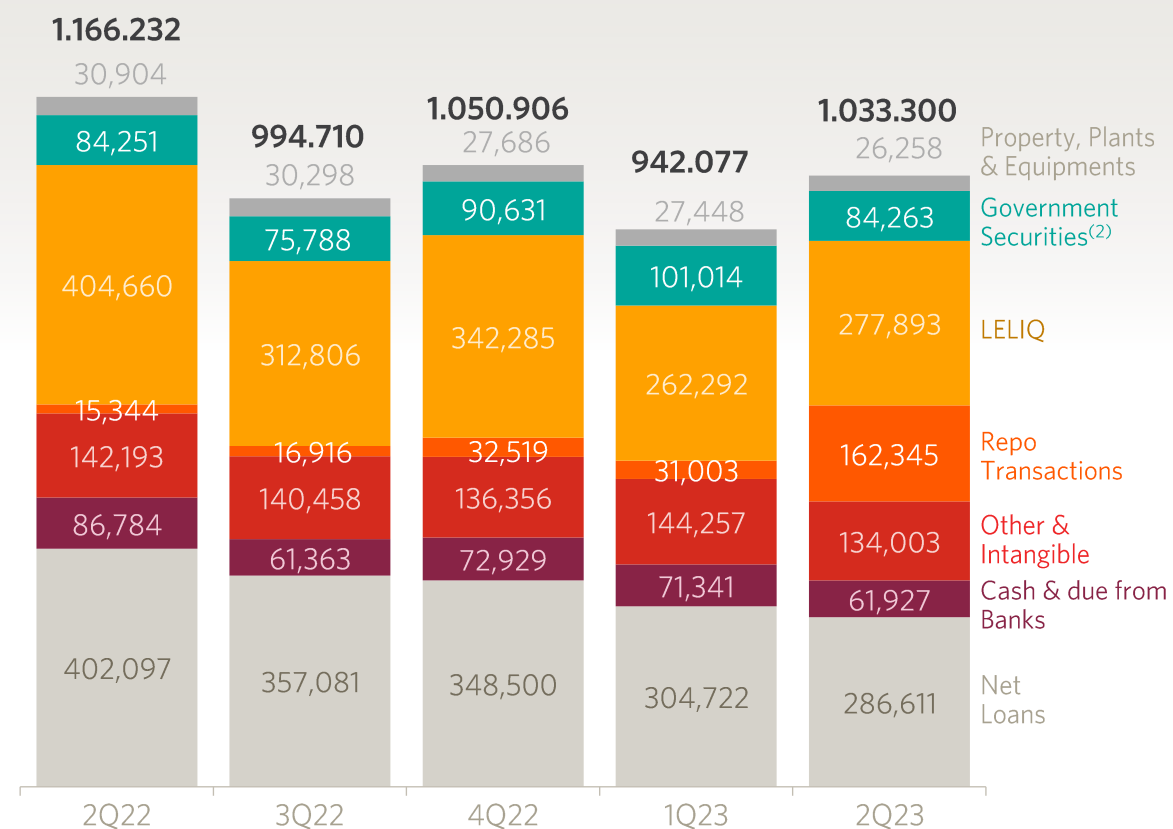


Minimum Cash Reserve Requirements On Deposits [Mill, in Original Currency]¹⁾

	2Q22	3Q22	4Q22	1Q23	2Q23
Cash	15,760.5	18,635.7	16,086.1	18,420.2	20,948.2
Botes	10,504.3	12,141.1	16,686.6	18,071.3	24,725.7
Leliq	22,276.6	25,993.5	34,785.9	9,174.4	37,631.1
Treasury Notes	6,779.8	3,025.2	-	-	-
Regulatory Franchises	25,919.2	29,551.7	27,867.8	59,283.1	56,850.7
AR\$ Total Reserves requirement	81,237.4	89,347.2	95,426.5	104,949.0	140,155.7
US\$ Total Cash Reserves requirement	145.3	154.4	148.9	121.1	85.7

1) The basis on which the minimum cash reserve requirement is computed is the monthly average of the daily balances of the liabilities at the end of each day during each calendar month.

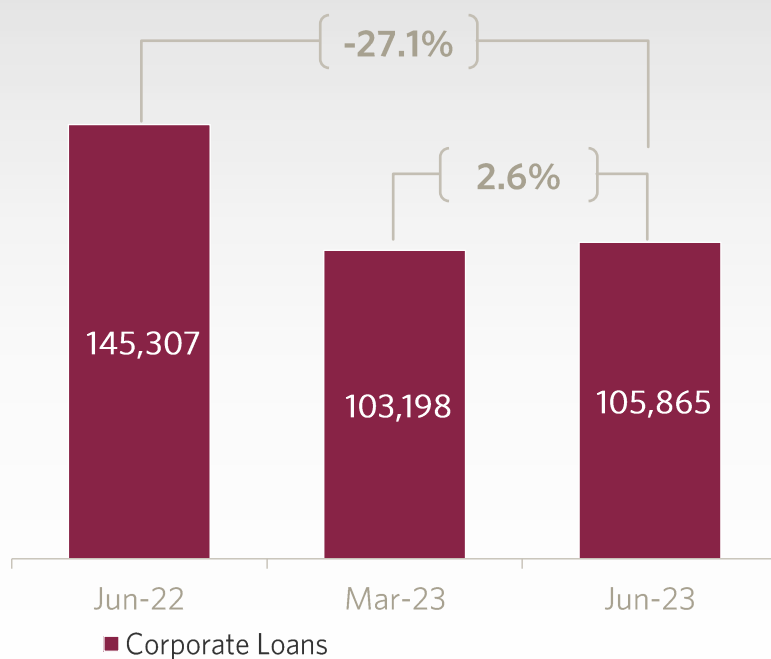
Total Assets Breakdown [%]



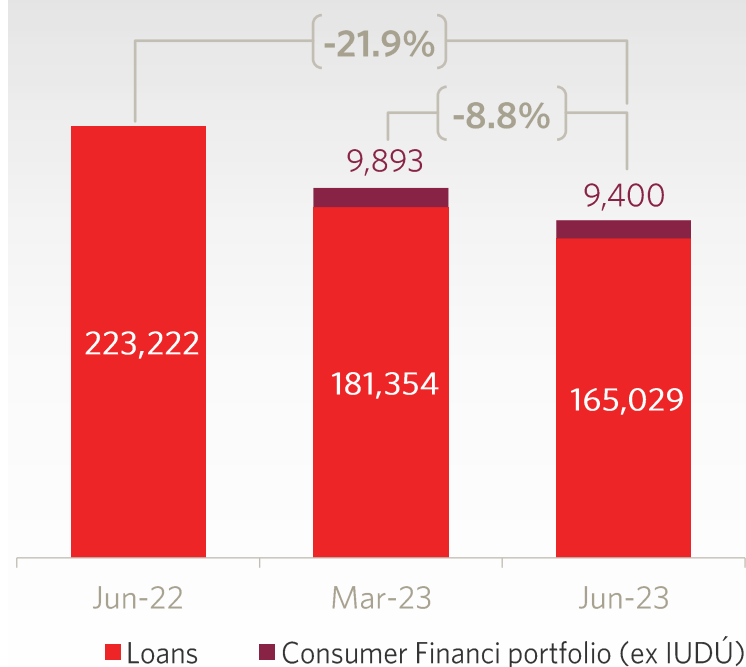
2) Figure does not include AR\$2.3 billion, AR\$1.3 billion, AR\$ 1.3 billion, AR\$2.9 billion and AR\$2.6 billion of Government Securities in Guarantee in 1Q22, 4Q21, 3Q21, 2Q21 and 1Q21 respectively.

Supervielle loan portfolio by segment

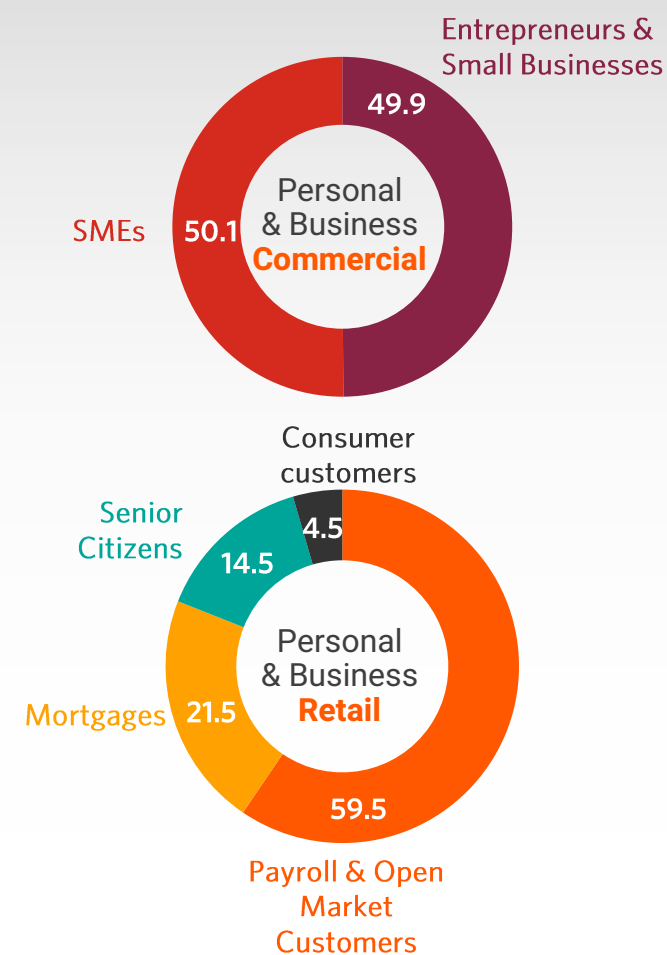
Corporate loan portfolio
[AR\$ Mill.]¹⁾



Personal & Business Loan portfolio
[AR\$ Mill.]¹⁾



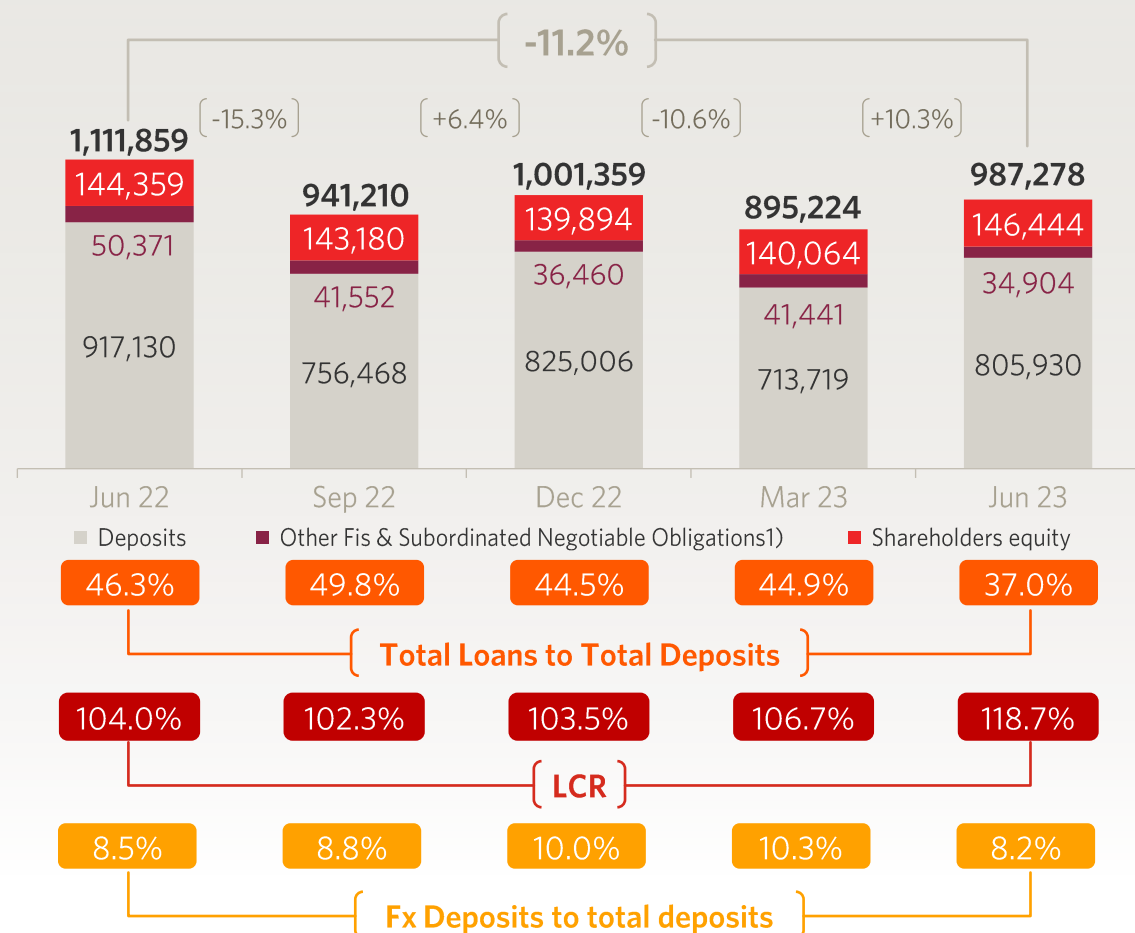
2Q23 Personal & Business Breakdown [%]¹⁾



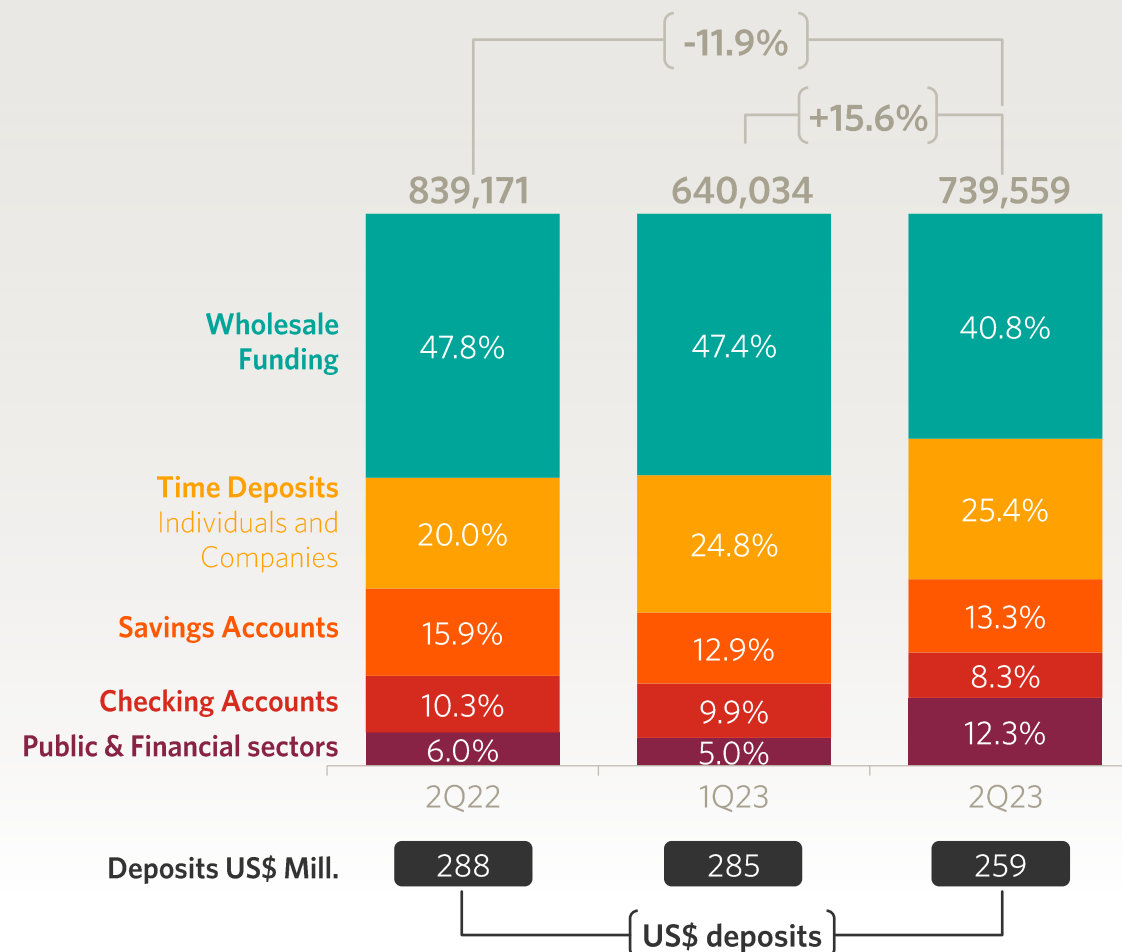
1) Denotes loans and leases before allowances

Supervielle Deposits

Funding Evolution [AR\$ Mill.1]



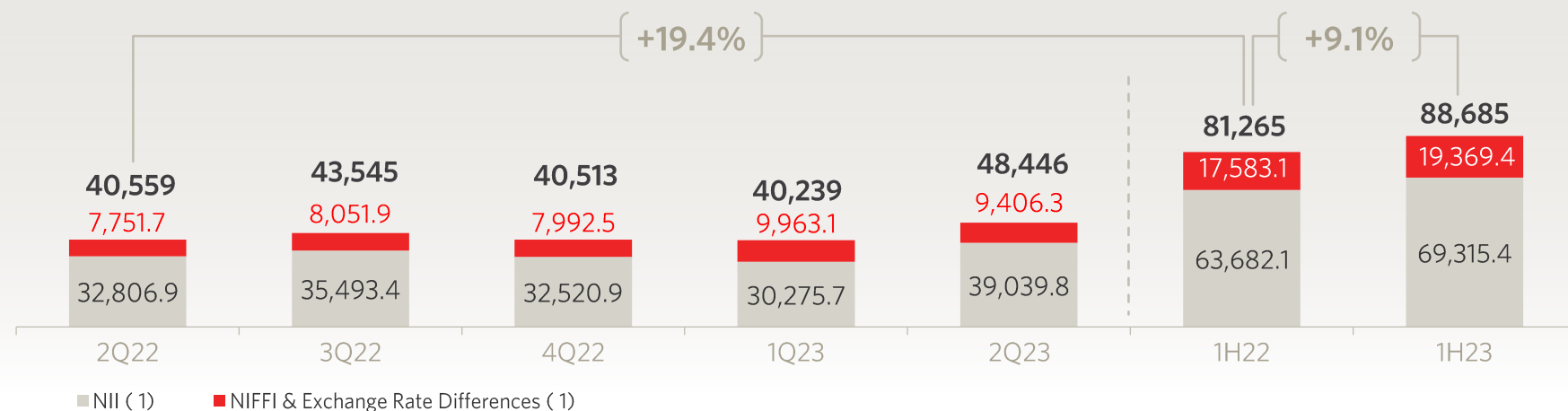
AR\$ Deposits Breakdown [%]



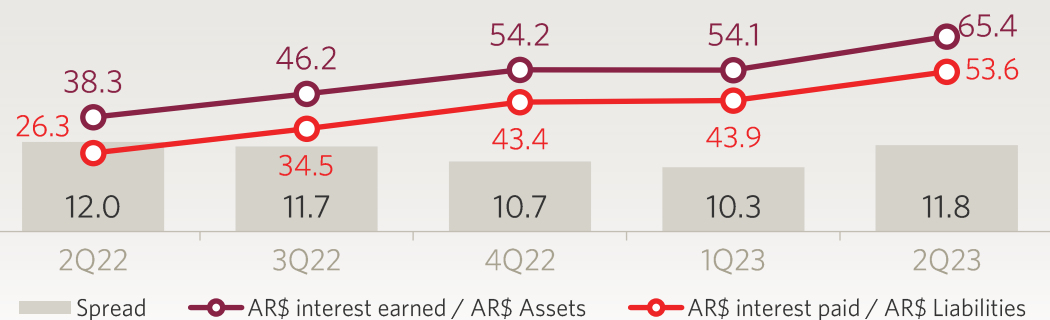
1) Includes: Repo Transactions, Financing received from Central Bank and others, Medium Term Notes and Subordinated Loan and Negotiable Obligations

Net Financial Income [NFI] & NIM

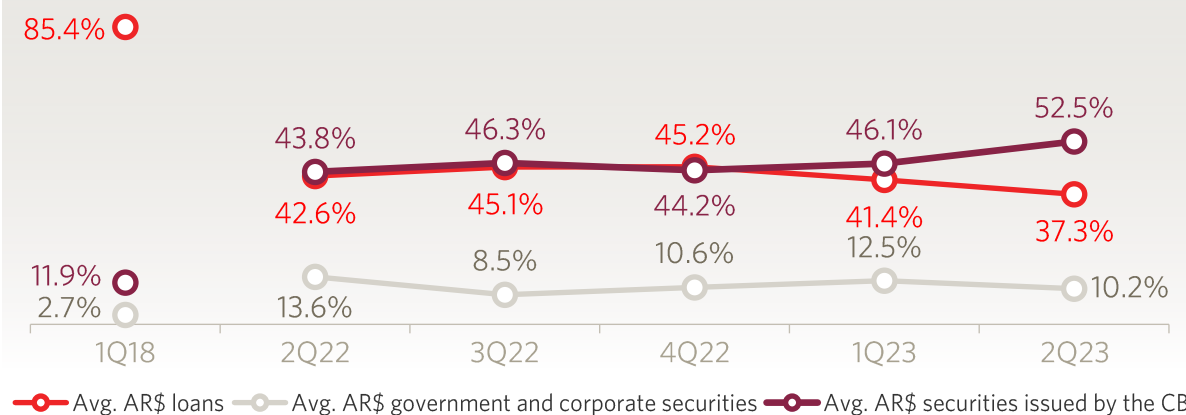
Net Financial Income [AR\$ Mill.]



Interest Spread [%]



Avg. AR\$ IEA breakdown [as % of total AR\$ IEA.]²⁾

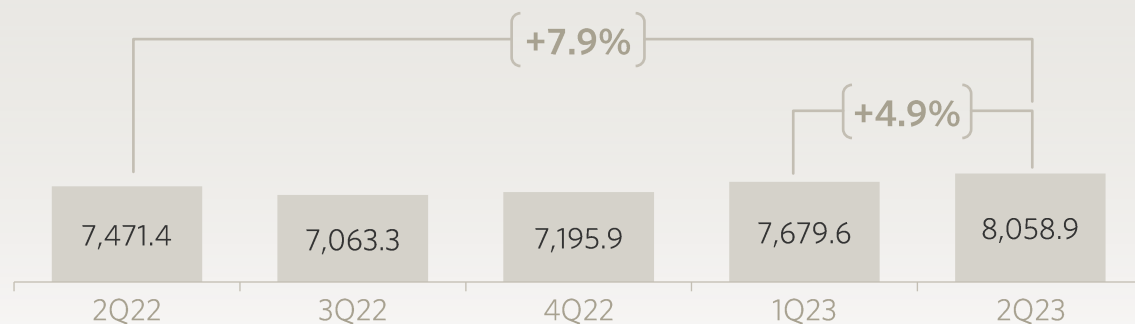


1) NII: Net Interest Income, NIFFI: Net income from financial instruments at fair value through profit or loss.

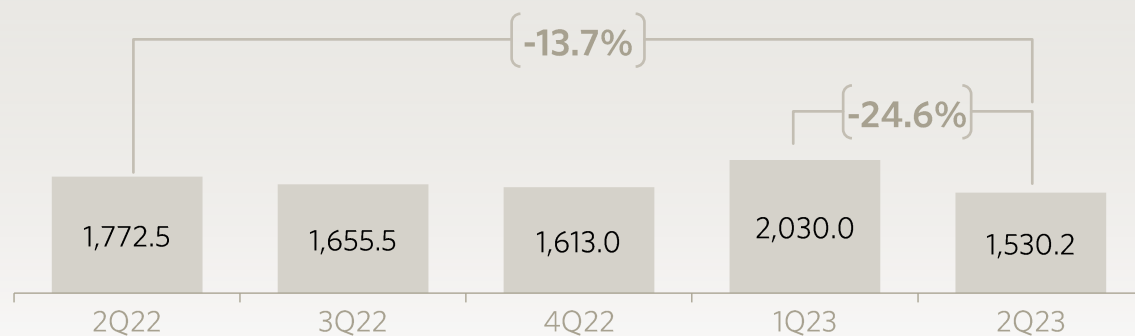
2). IEA: Interest-Earnings Assets

Service Fee Income & Income from Insurance Activities

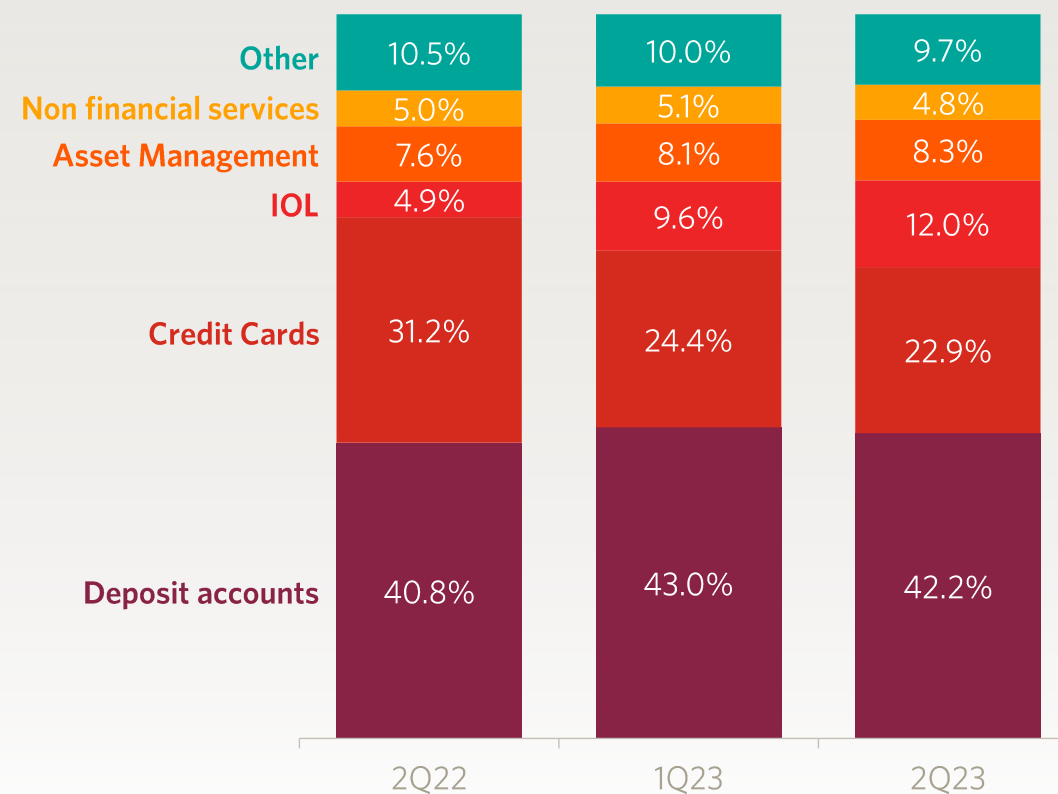
Net Service Fee Income (exc. Insurance) [AR\$ Mill.]



Income From Insurance Activities [AR\$ Mill.]



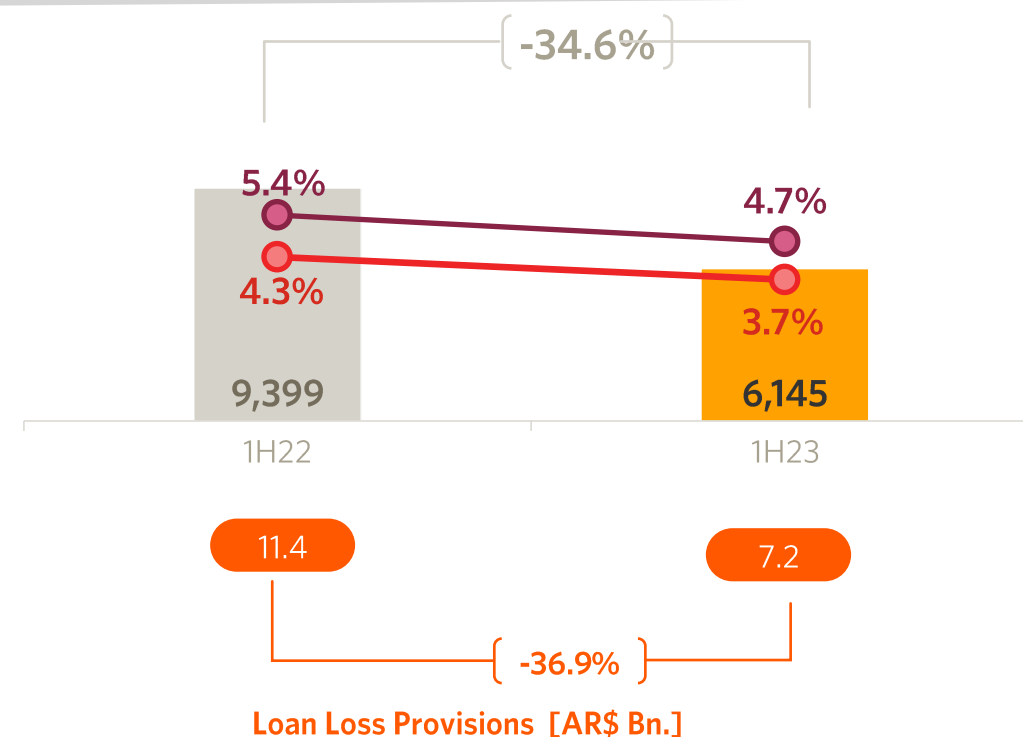
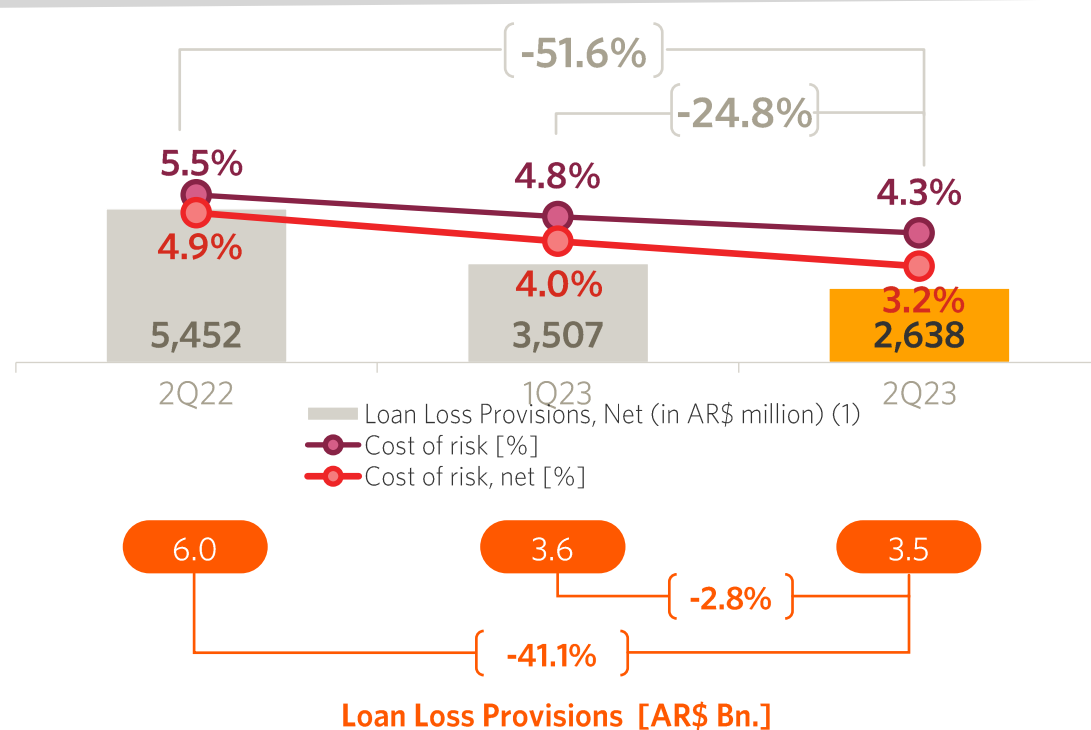
Fee Income breakdown [%]



Shift away from consumer finance and growth in middle-market, along with drop in earlier delinquency drive 25% decline in LLPs

2Q 2023 EARNINGS

Evolution of Loan Loss Provisions [AR\$ Mill. - %]



1) LLP, net: includes loan loss provisions net of recovered charged-off loans and reversed allowances

Banco Supervielle Loans - Risk Management

Loans breakdown by industry

[%]

AR\$ Nominal Change QoQ	Business Sector	1Q23 Share	2Q23 Share
11,755	Families and individuals	45.8%	42.3%
6,476	Food & Beverages	7.1%	7.9%
4,133	Agribusiness	6.4%	6.6%
1,447	Utilities	5.3%	4.9%
1,677	Wine	4.3%	4.1%
194	Construction & Public works	3.6%	3.1%
1,054	Chemicals & plastics	3.2%	3.1%
3,378	Oil, Gas & Mining	2.0%	2.7%
2,696	Transport	2.1%	2.6%
1,507	Automobile	2.2%	2.3%
678	Financials	1.7%	1.7%
1,366	Pharmaceutical	1.6%	1.7%
2,430	Textile	1.2%	1.7%
1,619	Home appliance	1.3%	1.6%
1,130	Machinery & Equipment	1.3%	1.5%
658	Health	1.3%	1.3%
890	Retailer	0.9%	1.0%
536	Sugar Industry	0.9%	1.0%
1,154	Iron and steel industry	0.7%	1.0%
7,142	Others	7.8%	9.0%

Collateralization

[June 23 - %]



35%

- Collateralized **Commercial** Loan Portfolio

40%

- Collateralized **Non- Performing** Commercial Loans

Banco Supervielle Loans to Individuals

[%]



51%

- Loans to payroll and pension clients/ total Loans to Individuals

Other includes more than 20 sectors with less than 1% share each



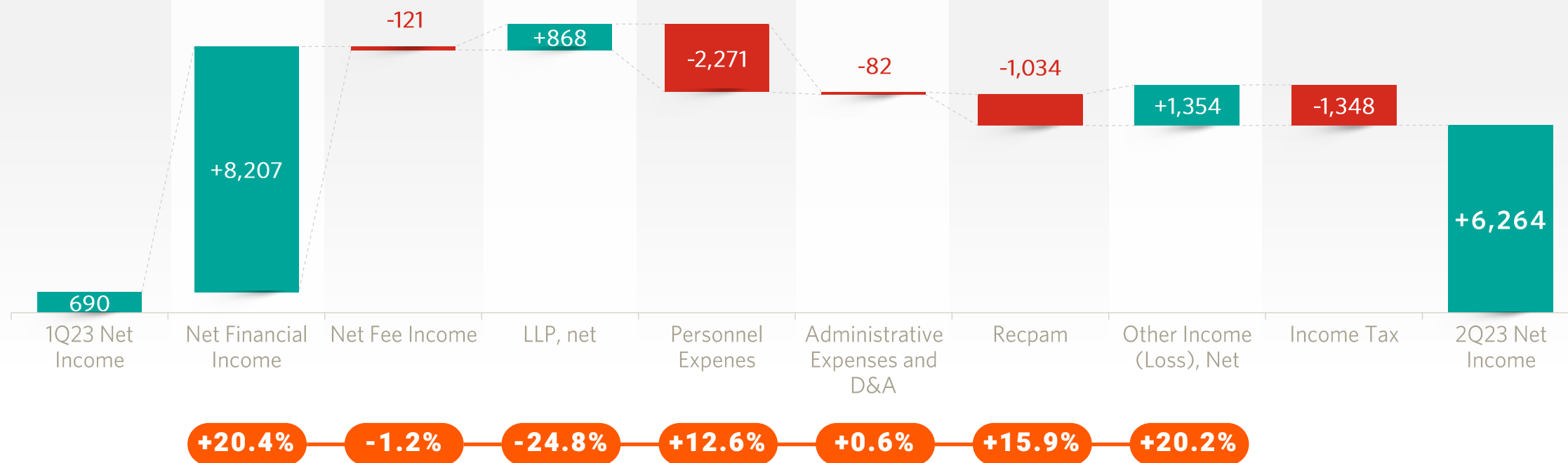
- Well Diversified Industry** exposure
- Atomized** loan portfolio (top 10 debtors represent 8%)

2Q23: ROAE improving to 17.6% in real terms

2Q 2023 EARNINGS

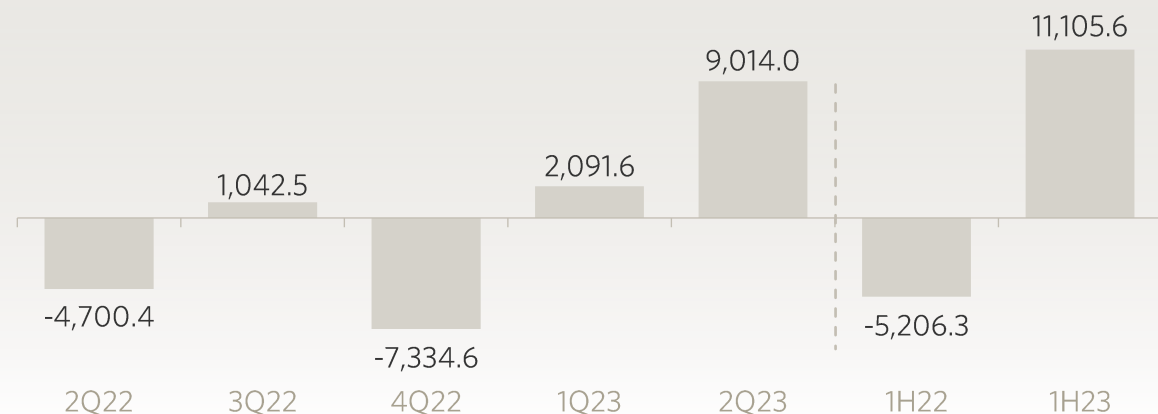
KEY MESSAGE

- Higher spread on increased investment portfolio volumes
- Fees from brokerage business and lower commissions paid
- Drop in earlier delinquency
- Salaries anticipated inflation in the quarter
- Strict cost control
- Higher impact from accelerated inflation
- Higher taxable income and exposure of deferred tax assets to inflation

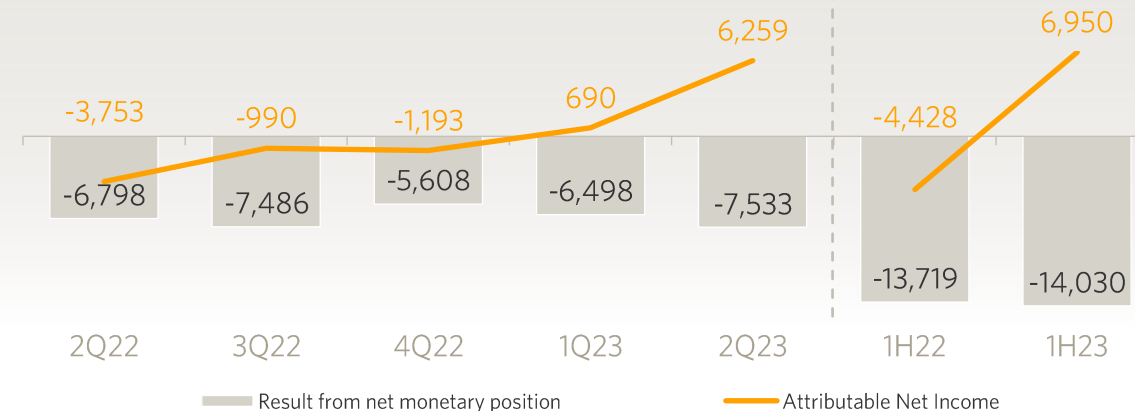


Consistent strategy execution drives swing in profitability

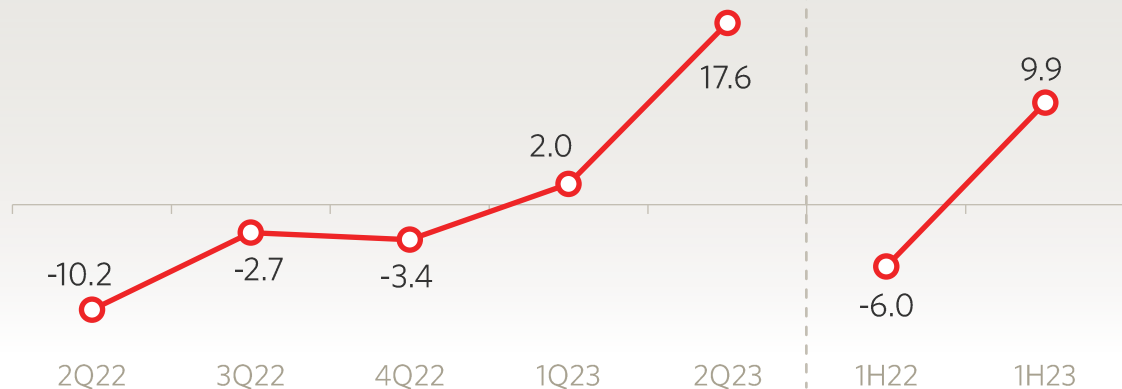
Profit Before Income Tax
[AR\$ Mill.]



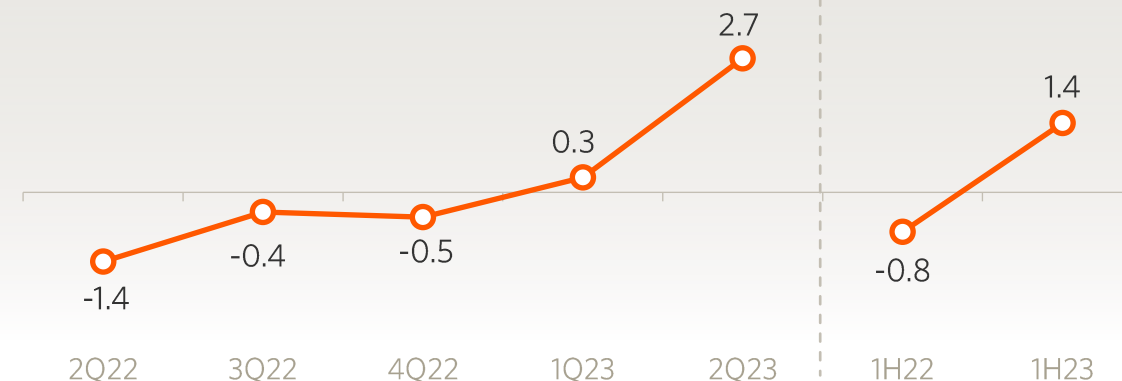
Attributable Net Income
[AR\$ Mill.]



ROAE
[%]



ROAA
[%]



Income Statement & Balance Sheet

In millions of Ps. stated in terms of the measuring unit current at the end of the reporting period

Income statement		2Q23	1Q23	4Q22	3Q22	2Q22	QoQ	YoY
	Net Interest Income	39.039,8	30.275,7	32.520,9	35.493,4	32.806,9	28,9%	19,0%
	NIFFI & Exchange Rate Differences	9.406,3	9.963,1	7.992,5	8.051,9	7.751,7	-5,6%	21,3%
	Net Financial Income	48.446,1	40.238,7	40.513,4	43.545,4	40.558,6	20,4%	19,4%
	Net Service Fee Income ¹⁾	8.058,9	7.679,6	7.195,9	7.063,3	7.471,4	4,9%	7,9%
	Income from Insurance activities	1.530,2	2.030,0	1.613,0	1.655,5	1.772,5	-24,6%	-13,7%
	REC PPC	-7.532,1	-6.497,7	-5.608,4	-7.486,4	-6.798,2	15,9%	10,8%
	Loan Loss Provisions	-3.544,6	-3.647,8	-4.891,4	-3.965,2	-6.022,8	-2,8%	-41,1%
	Personnel & Administrative Expenses	29.866,3	27.821,0	30.838,7	30.733,0	32.291,5	7,4%	-7,5%
	Profit before income tax	9.014,0	2.091,6	-7.334,6	1.042,5	-4.700,4		
	Attributable Net income	6.259,5	690,0	-1.192,8	-990,3	-3.753,3		
	Comprehensive income	6.380,5	585,7	-1.943,9	-441,5	-5.224,9		

Balance sheet		2Q23	1Q23	4Q22	3Q22	2Q22	QoQ	YoY
	Total Assets	1.033.300,3	942.077,3	1.050.906,0	994.710,2	1.166.232,4	9,7%	-11,4%
	Average Assets	930.594,4	959.314,0	956.091,6	1.002.660,3	1.092.205,4	-3,0%	-14,8%
	Total Loans & Leasing	298.193,1	320.740,0	366.775,8	376.992,4	424.741,2	-7,0%	-29,8%
	Total Deposits	805.929,9	713.719,3	825.005,8	756.468,4	917.129,8	12,9%	-12,1%
	Attributable Shareholders' Equity	146.444,3	140.063,7	139.893,6	143.180,4	144.358,7	4,6%	1,4%
	Average Attributable Shareholders' Equity	142.208,9	139.959,5	141.064,6	147.658,6	147.486,1	1,6%	-3,6%

1) Excluding income from insurance activities

Key Indicators

Profitability & efficiency

	2Q23	1Q23	4Q22	3Q22	2Q22
ROAE	17,6%	2,0%	-3,4%	-2,7%	-10,2%
ROAA	2,7%	0,3%	-0,5%	-0,4%	-1,4%
Net Interest Margin (NIM)	26,6%	21,9%	21,6%	22,0%	18,8%
Net Fee Income Ratio	16,5%	19,4%	17,9%	16,7%	18,6%
Cost / Assets	14,4%	13,0%	15,1%	13,5%	13,0%
Efficiency Ratio	62,5%	71,8%	91,9%	73,1%	81,4%

Liquidity & capital

	2Q23	1Q23	4Q22	3Q22	2Q22
Total Loans to Total Deposits	37,0%	44,9%	44,5%	49,8%	46,3%
AR\$ Loans to AR\$ Deposits	37,3%	45,9%	45,7%	50,4%	46,3%
US\$ Loans to US\$ Deposits	33,1%	36,3%	33,1%	43,6%	46,5%
Liquidity Coverage Ratio (LCR)	118,7%	106,7%	103,5%	102,3%	104,0%
Total Equity / Total Assets	14,2%	14,9%	13,3%	14,4%	12,4%
Capital / Risk weighted assets	16,2%	15,2%	13,6%	14,8%	14,2%
Tier1 Capital / Risk weighted assets	15,7%	14,7%	13,0%	14,2%	13,6%
Risk Weighted Assets / Total Assets	52,7%	60,5%	64,6%	58,8%	60,7%

Asset quality

	2Q23	1Q23	4Q22	3Q22	2Q22
NPL Ratio	2,5%	4,1%	3,5%	3,6%	3,7%
Allowances as a % of Total Loans	3,7%	4,8%	4,8%	5,1%	5,2%
Coverage Ratio	147,9%	115,9%	135,5%	141,3%	141,5%
Cost of Risk	4,3%	4,8%	5,2%	4,0%	5,5%
Cost of Risk, net	3,2%	4,0%	4,8%	2,7%	4,9%

Key Indicators

Macro

	2Q23	1Q23	4Q22	3Q22	2Q22
Retail Price Index (%)	23,8%	21,7%	17,3%	22,0%	17,3%
Avg. Retail Price Index (%)	115,6%	104,3%	94,8%	83,0%	64,0%
UVA (var)	25,0%	17,8%	19,8%	19,9%	18,5%
Pesos/US\$ Exchange Rate	256,68	208,99	177,13	147,32	125,22
Badlar Interest Rate (eop)	92,3%	72,4%	69,4%	69,1%	50,6%
Badlar Interest Rate (avg)	86,0%	70,1%	69,2%	59,4%	45,7%
Monetary Policy Rate (eop)	97,0%	78,0%	75,0%	75,0%	52,0%
Monetary Policy Rate (avg)	90,9%	75,5%	75,0%	63,9%	48,2%

Operating data

	2Q23	1Q23	4Q22	3Q22	2Q22
Bank- Active Customers (in millions)	1,52	1,56	1,67	1,55	1,55
IUDÚ-Active Customers (in millions)	-	-	-	0,34	0,38
IOL-Active Customers (in millions)	0,22	0,14	0,12	0,12	0,10
Bank Branches	151	154	165	165	183
Bank Employees	3.292	3.320	3.334	3.338	3.406
Other Subsidiaries Employees	462	472	480	564	793



Contents



| Macroeconomic & Industry Outlook

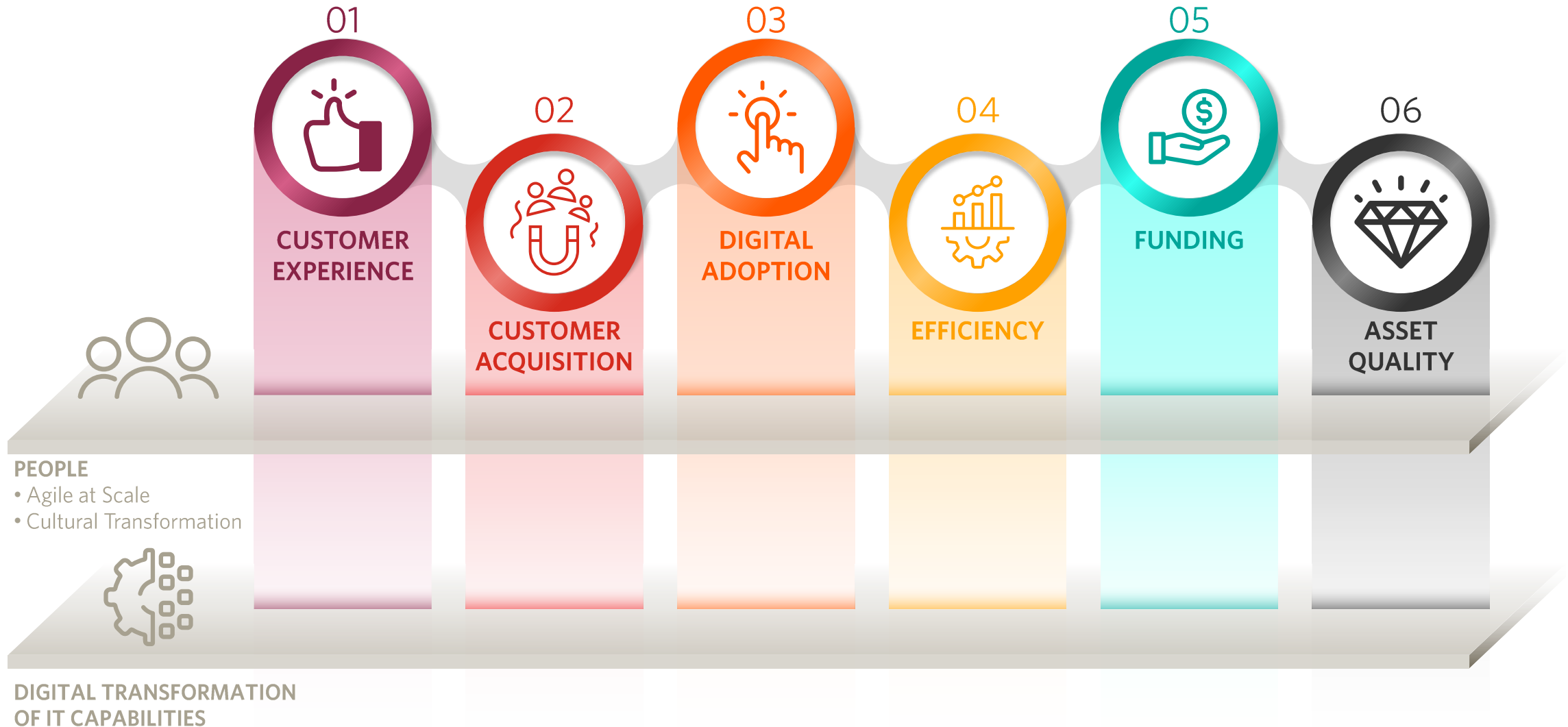


| Supplementary financial Information



| SUPV **Digital Transformation** Agenda & KPIs Evolution

Advancing on Our Six Strategic Pillars to Drive ROE

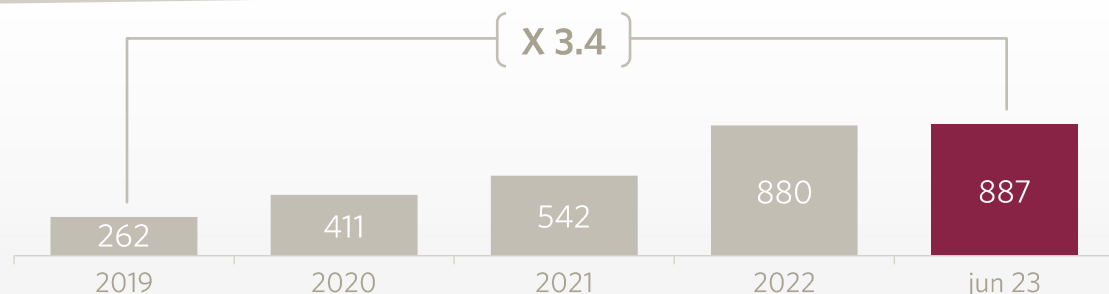


Scaling Digital Retail Customer Acquisition and Further Digitizing Our Customer Base...



Digital Customers

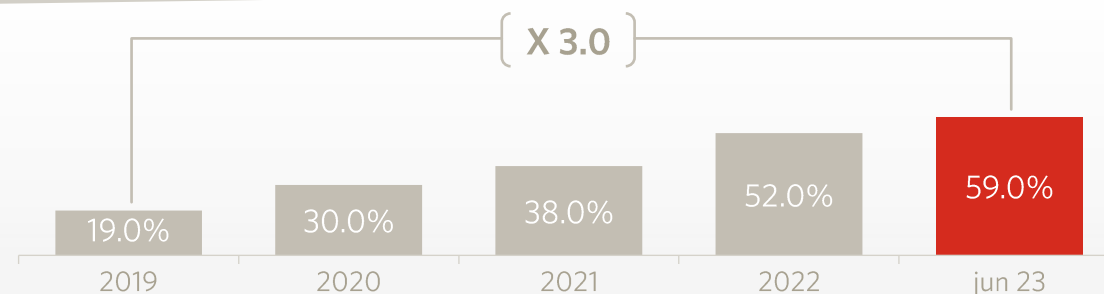
[# thousands of digital customers]



1) Digital Customers are customers using Online Banking, or Mobile app or the Senior Citizens app during last 90 days

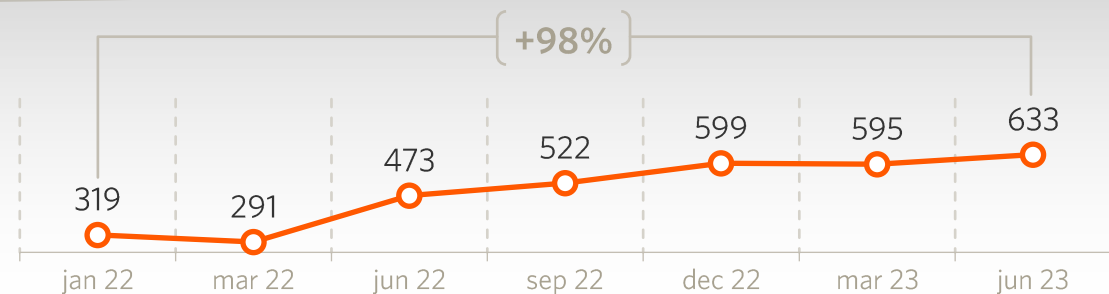
Digital Customers

[% of total customers]



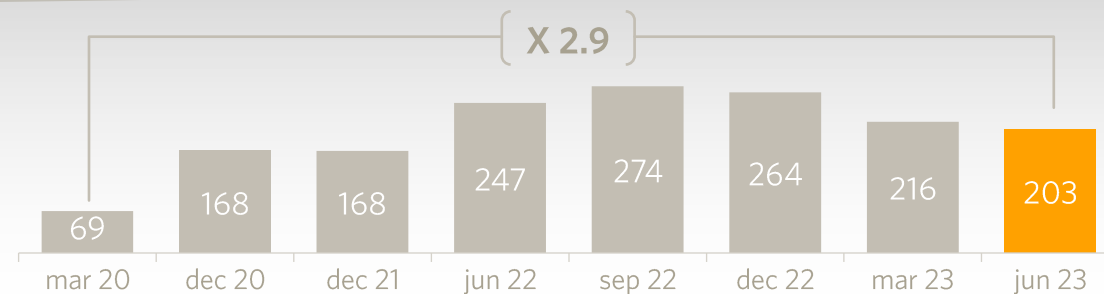
Supervielle App Adoption (Logged-in 30 Days)

[30-days logged in Customers through the APP]



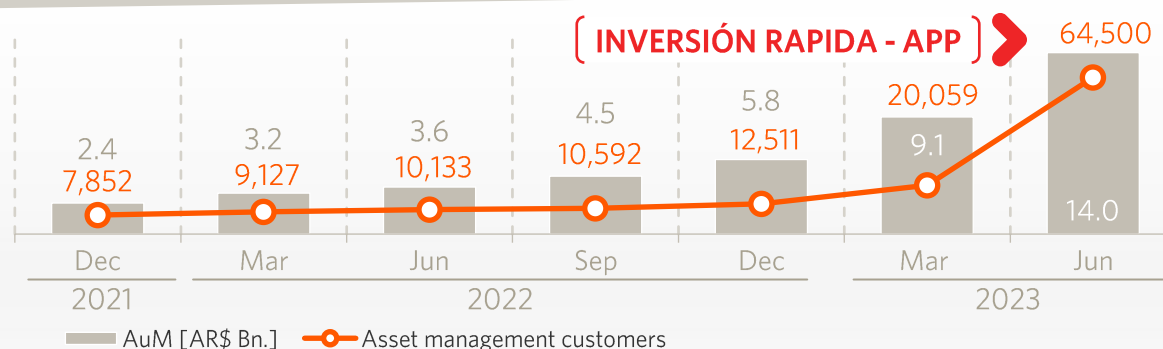
Mobile Adoption Senior Citizens

[90-days logged in Senior Citizens customers through the APP]

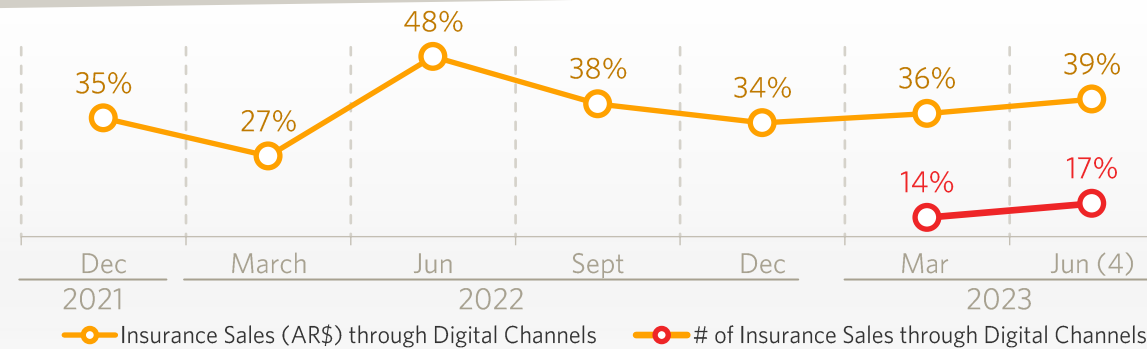


....driving attractive cross-selling and engagement opportunities

Asset management retail customers & AuM [customers & ar\$bn]

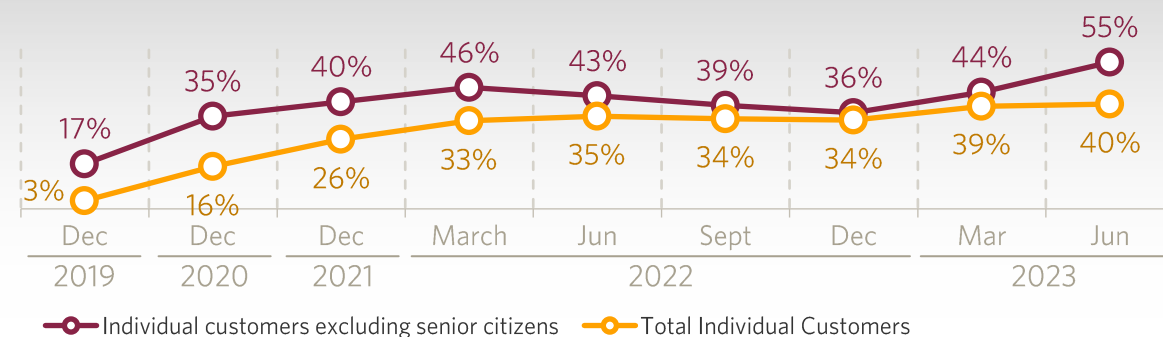


Insurance sales through digital channels [% q]¹⁾



1) % of digital sale over total sales of those product offered through digital channels

Digital & automatic personal loans [% q]

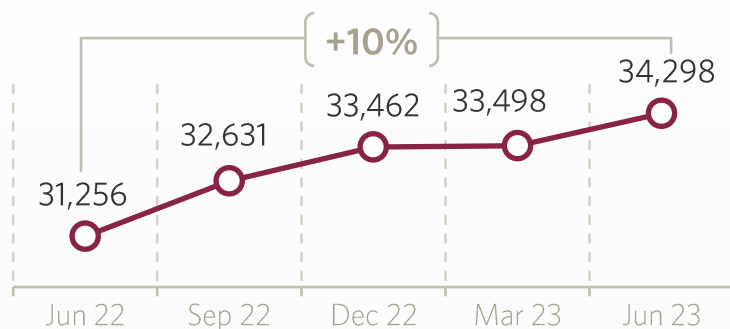


Virtual hub expands reach enabling anywhere banking



Capturing increased share of wallet and transactionality among SMEs and corporate customers

Entrepreneurs, SMES & Middle market Customers [Evolution]

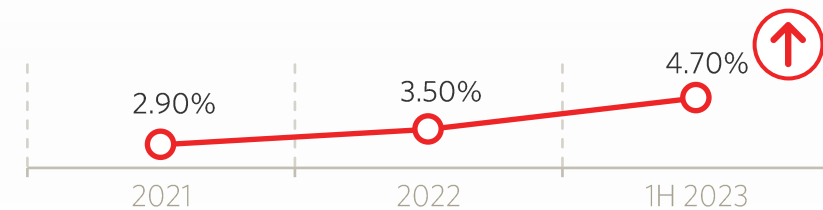
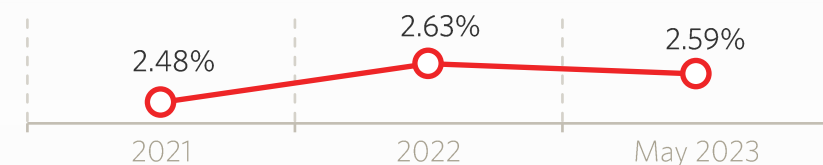
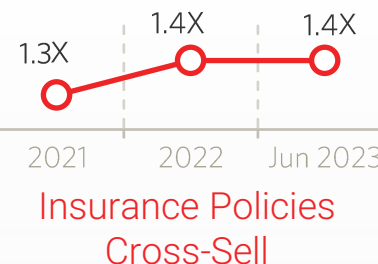
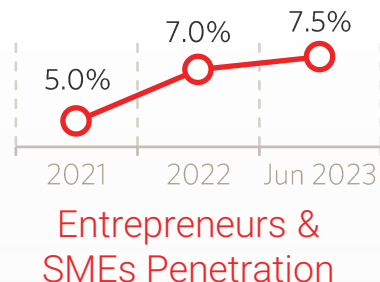


1) Market share on Private sector employees share as of Dec 22.

2) % of customers using transactional products



Cross Sell [%]



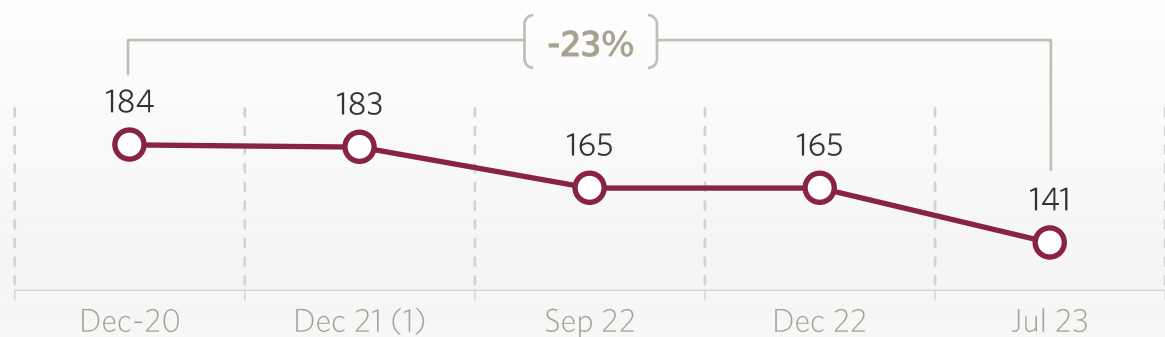
Transactionality [%]

93.9% | **91.1%**
Dec-2022 | 1H-2023
Transactional Cross-sell Penetration²⁾

Network Right-Sizing and Accelerated Efficiencies



Right-sizing branches while enhancing CX [# branches]

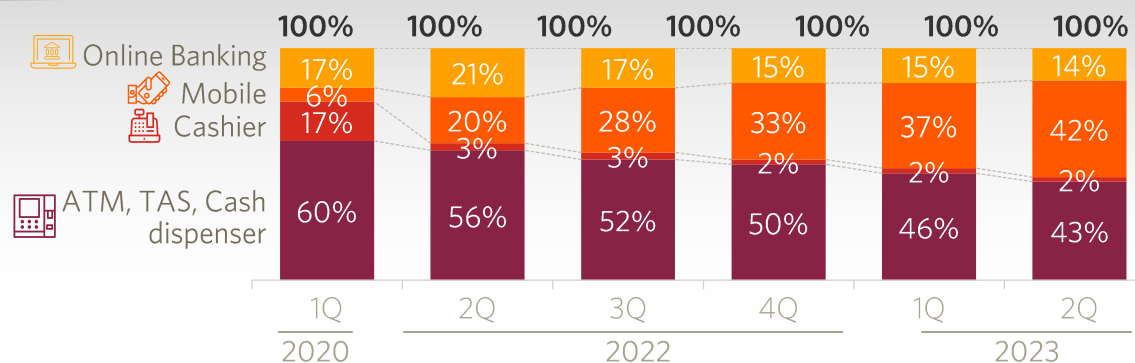


1) 8 Branches expected to be closed in 2023. Approval from Central Bank still pending.

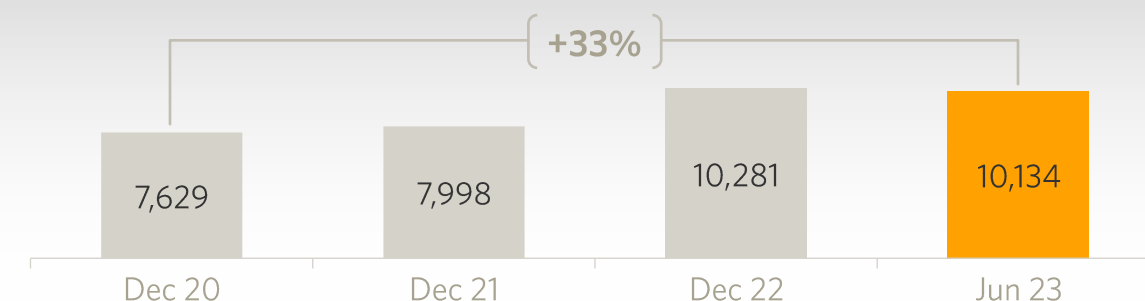
Headcount evolution [# employees]



Monetary transactions breakdown by channel [%]

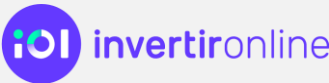


of customers per Branch [%]

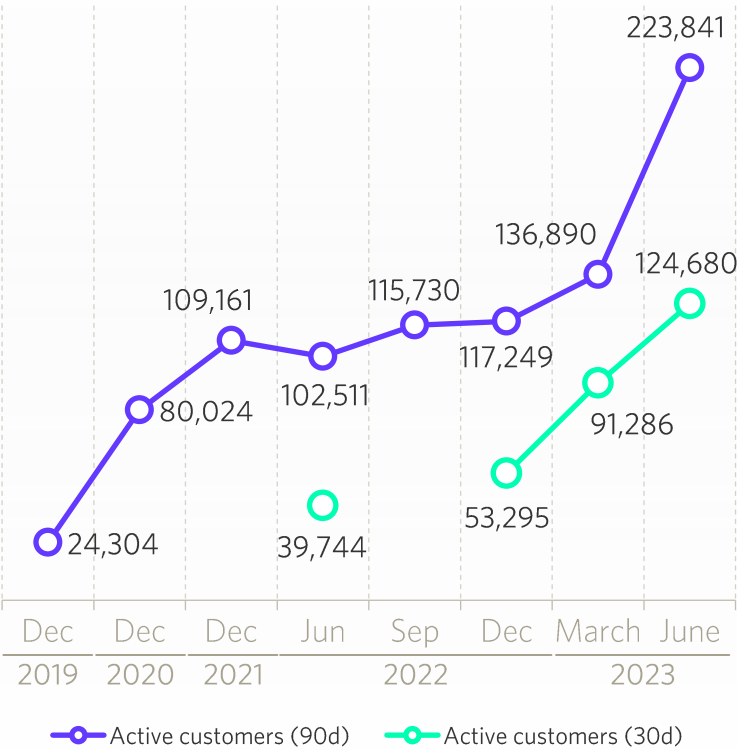


Digital transformation of our business across subsidiaries

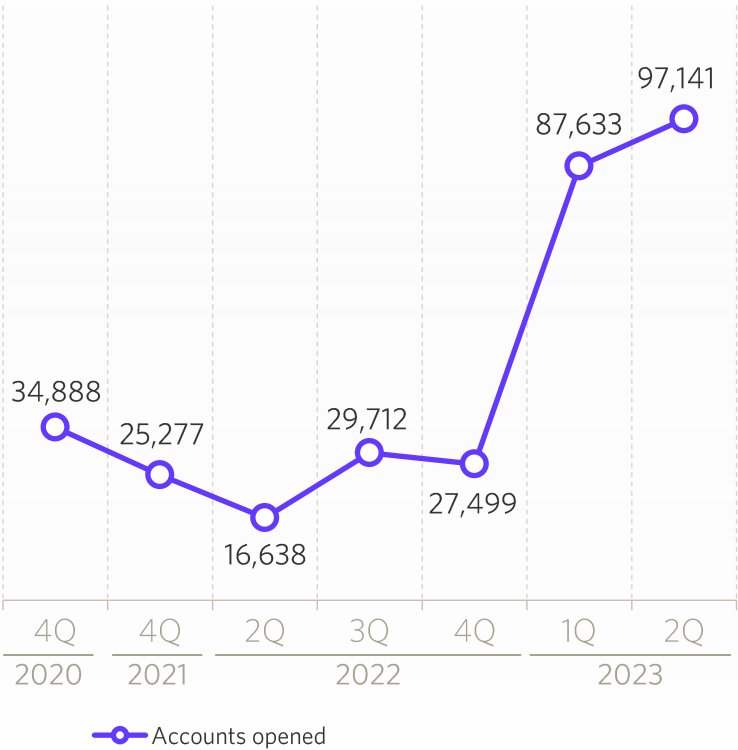
IOL InvertirOnline: advancing on strategy to scale the business and further enhance the customer experience



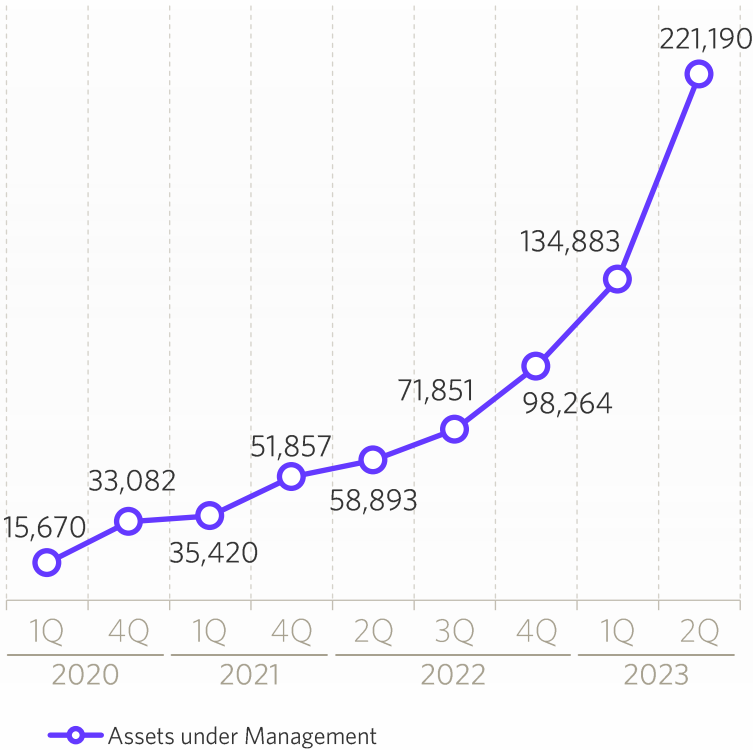
Total Active Customers
[#]



New Accounts
[#]



Assets Under Management
[AR\$ MM]



Thank You!

