

Third Quarter

RESULTS

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Advancing on our key strategic pillars while operating in a challenging macro environment

Adverse Macro Backdrop

- **Inflation accelerated** to 22% in 3Q22, highest level in several decades
- Sharp interest rate increase - up 2,300 bps

Business Rightsizing Driving Efficiency & CX

- On track to **finalize integration of IUDÚ** clients & back-office into the Bank in 4Q22
- Fully **transferred San Luis financial agent business** (2.4% of loans, 18 branches, & 140 employees)
- Plan to **merge additional 14 branches through 1H23**; awaiting final BCRA approval to fully close 28 branches

Advancing on Key Strategic Pillars

- Customer engagement
- Digital adoption
- Asset quality
- Efficiencies

Inflation Impacts Results

- Weak loan demand, in line with industry trend ex-San Luis
- Solid asset quality
- NIM growth driven by Leliq holdings
- Improved efficiency
- Profitability before taxes

Solid Capitalization

- **Tier 1 ratio at 14.2%**
- Capital **hedged against** inflation

A clear path to profitability supported by structural drivers; expect to return to profitability by the close of 2Q23

VALUE CREATION

➤ PATH TO PROFITABILITY SUPPORTED BY DIGITAL TRANSFORMATION ACCELERATED SINCE 2020

Integration of IUDÚ to the Bank

- 88% headcount reduction
- Operational costs

Rightsizing Headcount and Consolidation of Bank branches

- 47 branches downsized (25%)*
- 23% headcount reduction at Grupo Supervielle
 - Includes Bank: - 10%
- Transfer of San Luis F.A. Business & serving private clients with more efficient mode
- Downsized HQ

Driving Revenue Growth

- New customers
- Higher engagement
- Cross-selling
- Leveraging service ecosystem: PFM and insurance product

Productivity & Marginal Cost

- More loans per employee
- More customers per branch
- Focus on transactional funds
- Agile working methodologies
- Digital marketing / AI / APIs / Datalake

SUSTAINABLE FINANCIAL RESULTS

EXECUTED 2021 AND 2022

2023 AND BEYOND

Supported by Normalized Macro and Regulation

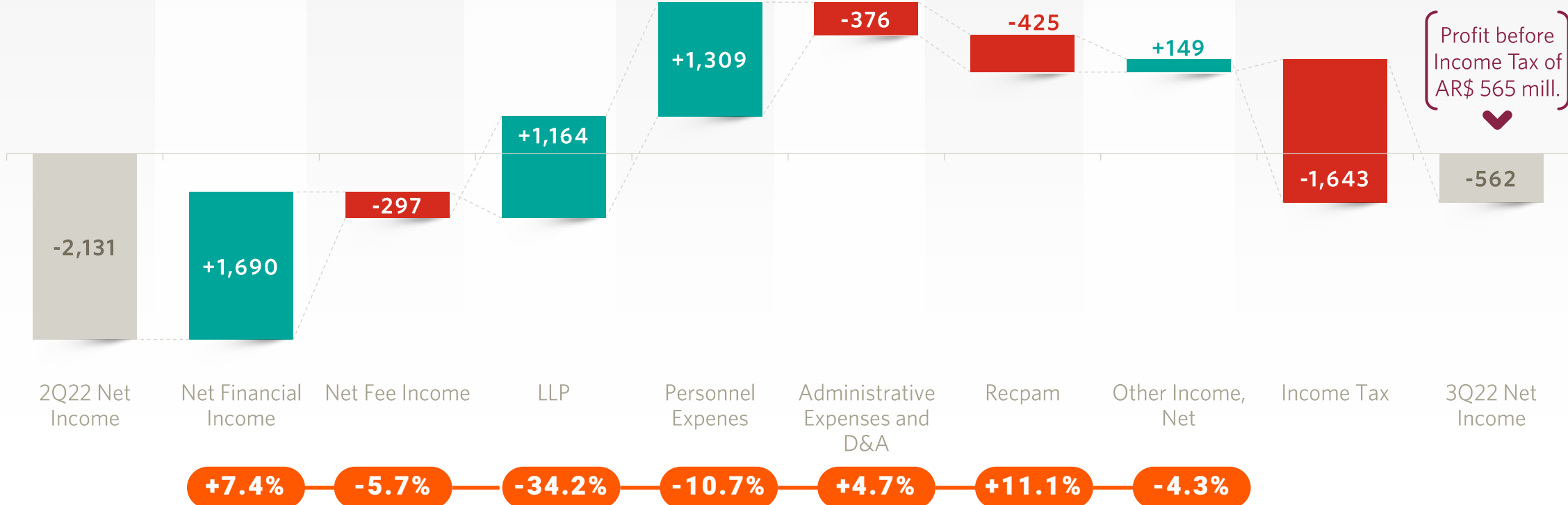
* 33 merged and 14 ongoing. Closing pending BCRA approval, expected during 2023

Despite consolidated net loss, the bank stand-alone delivered 2.6% ROAE in real terms - up QoQ; consolidated profit before taxes

3Q 2022 EARNINGS

KEY MESSAGE

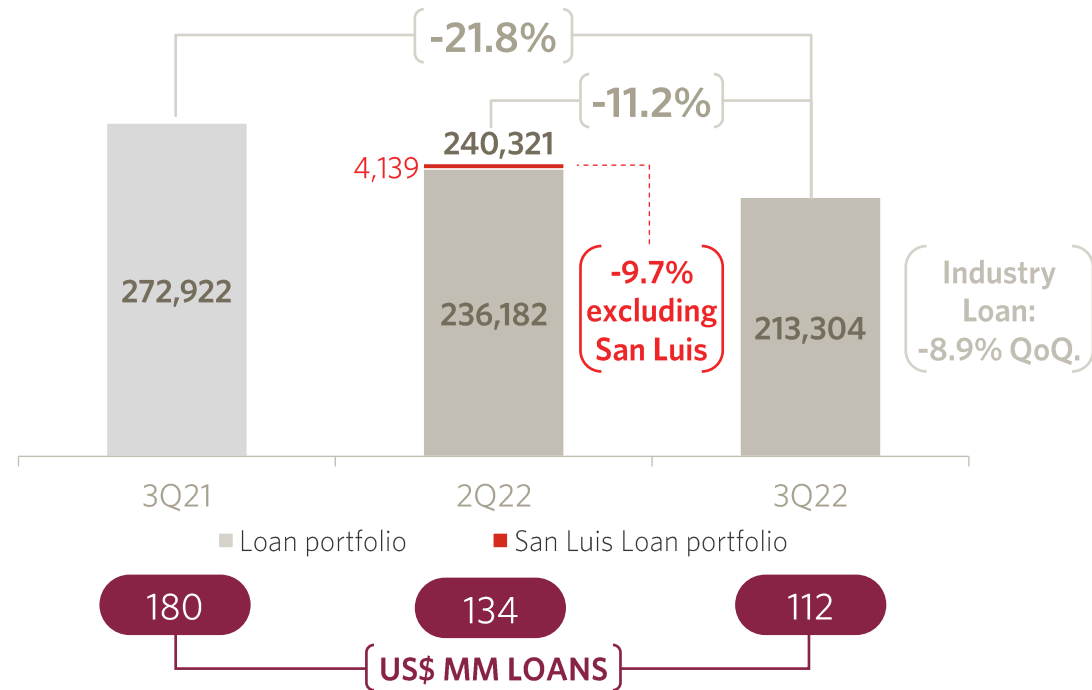
- Higher rates
- Repricing lagging high inflation
- Healthy asset quality
- Salaries did not anticipate inflation as in 2Q & efficiencies
- Contracted a new credit related insurance
- Impact from higher inflation in the quarter
- Recovery of previously written of loan
- Higher taxable income at subsidiaries



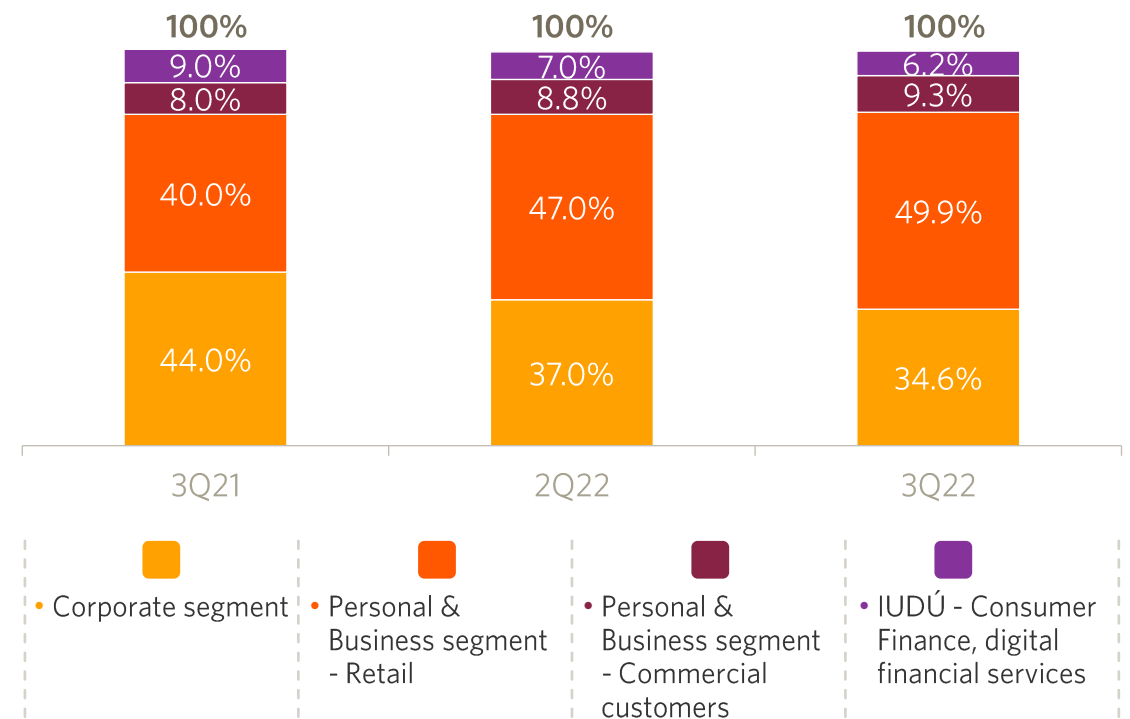
Loan book expanded below inflation; in line with system trends when excluding transfer of San Luis financial agent business

3Q 2022 EARNINGS

Total Loans [AR\$ Mill]¹⁾



Total Loans Breakdown [%]¹⁾

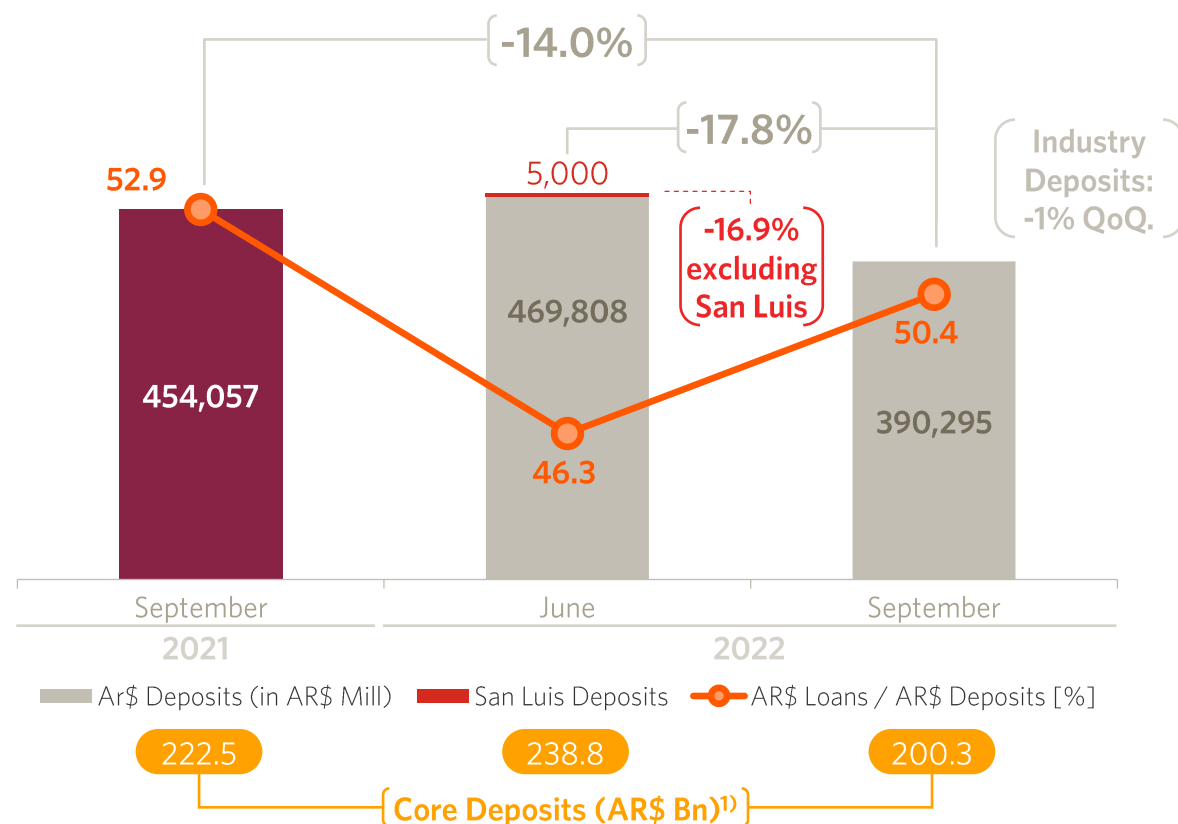


1) Denotes loans and leases before allowances

YoY share gains in corporate checking and retail savings accounts, while total AR\$ deposits decline in real terms

3Q 2022 EARNINGS

AR\$ Deposits [Mill, %]



INCREASED
FUNDING
MARKET
SHARES

1.79%

Corporate Checking Accounts
(vs. 1.70% Sep 2021)

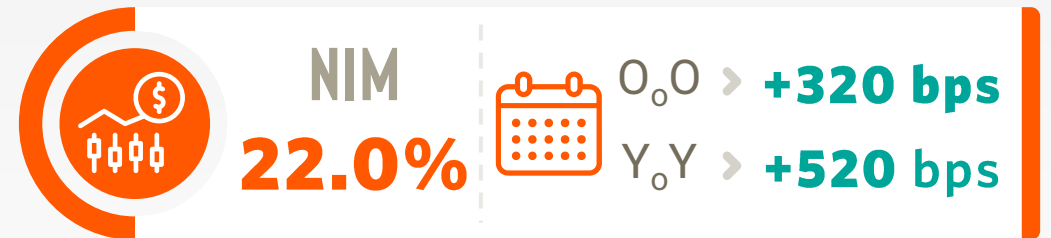
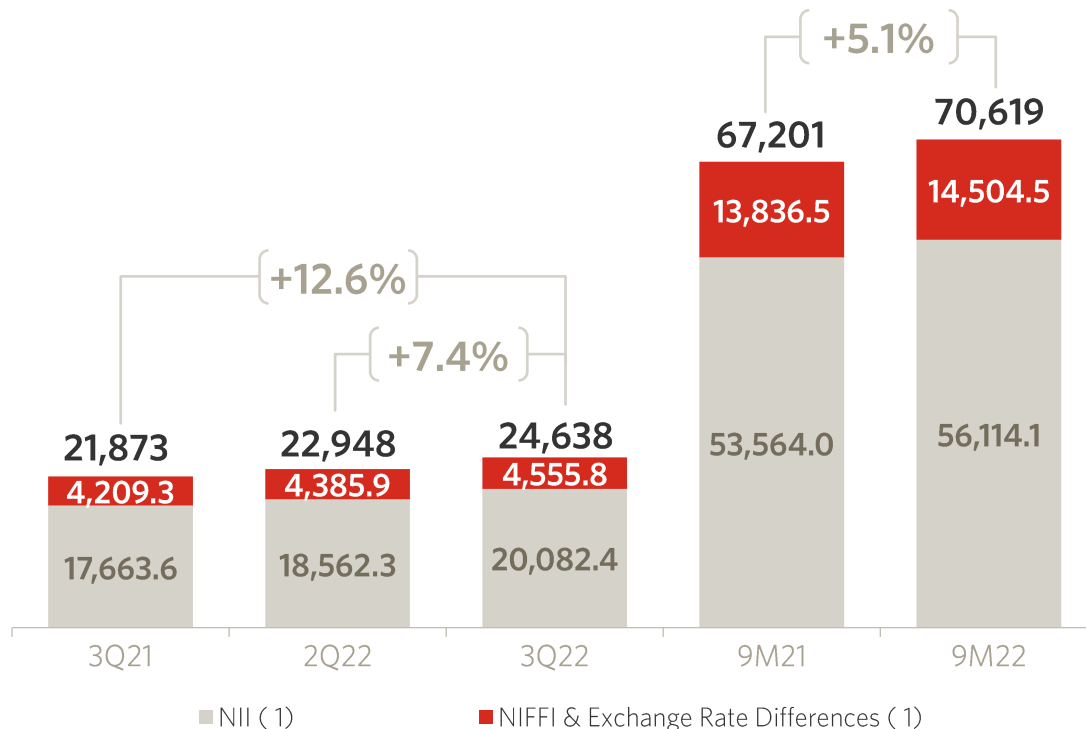
3.19%

Retail Savings Accounts
(vs. 3.08% Sept 2021)

NIM expansion from higher Leliq yields, more than offset lag in repricing in AR\$ loans

3Q 2022 EARNINGS

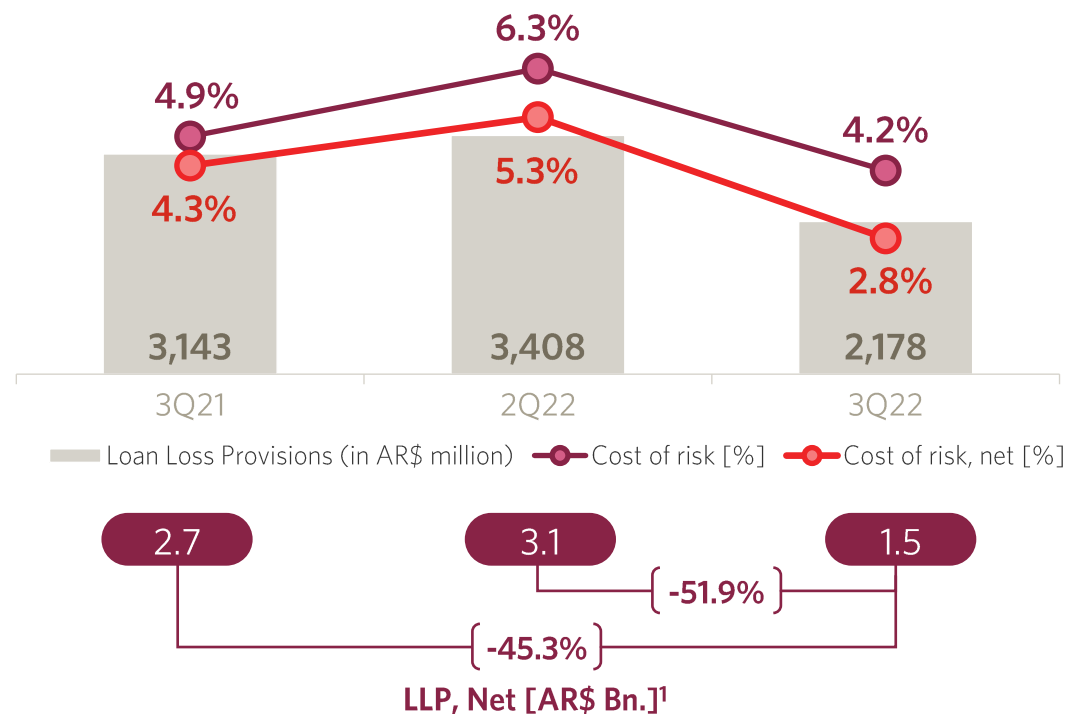
Net Financial Income [AR\$ Mill.]



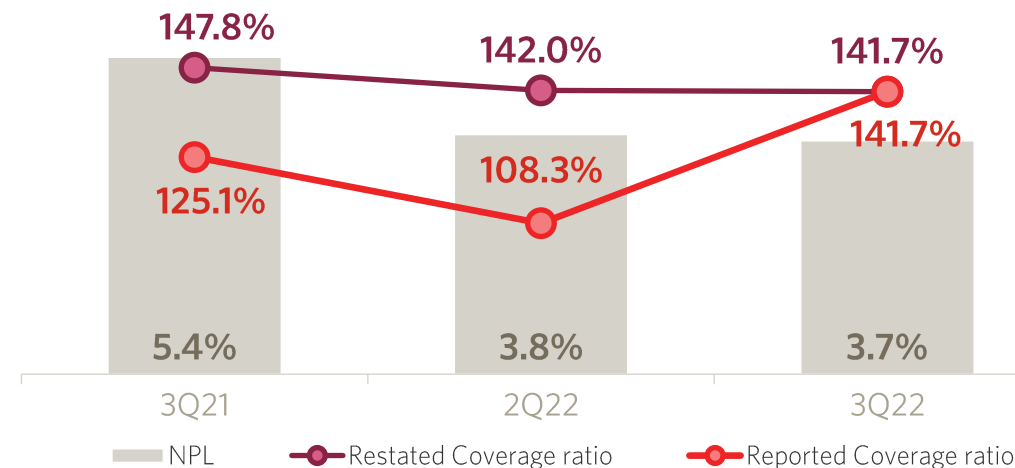
Healthy asset quality, with NPLs stable sequentially and net cost of risk at a low of 2.8%

3Q 2022 EARNINGS

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



NPL & Coverage Ratio



2021 and
1H2022

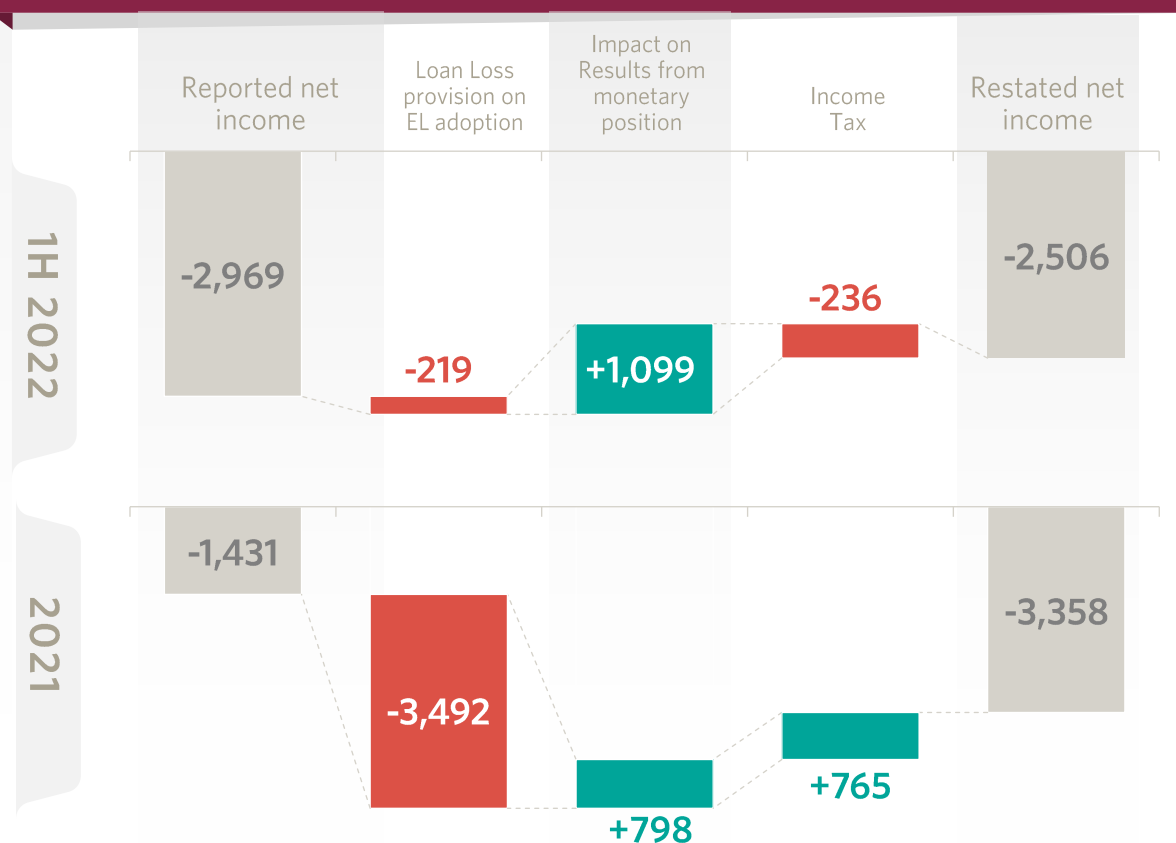
• Ratios have been restated following IFRS 9 adoption by IUDÚ

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

First adoption of IFRS ECL at IUDU applied as of Jan 1'22 impacts shareholder equity by AR\$3bn & added + 34 p.p. to coverage

3Q 2022 EARNINGS

Impact from Expected Credit Losses Adoption [AR\$ mm]



ASSET QUALITY

- **3,370 bps** increase in coverage ratio to **142%**
- **130 bps** increase in provisioning ratio



CAPITAL

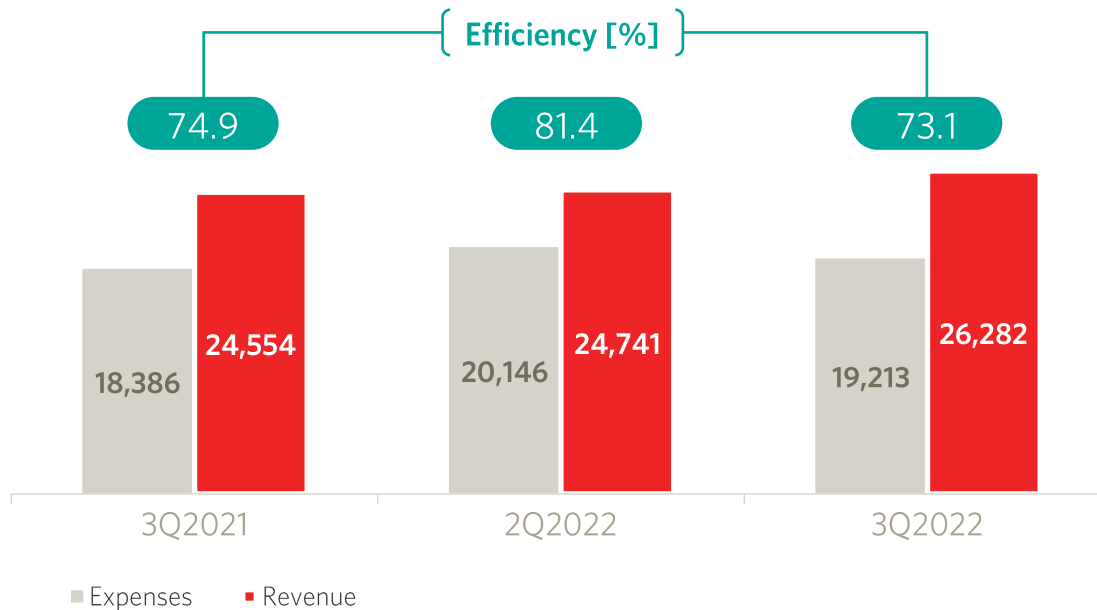
- No impact on TIER1 capital ratio
- Initial impact from implementation: **AR\$ 3** billion in shareholders equity

Note: Restated quarterly results for 2021 and 2022 to reflect IUDU's first adoption of IFRS expected losses

Higher revenues, salary increases below inflation and rightsizing initiatives drove improved efficiency

3Q 2022 EARNINGS

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



REVENUES

Q_oQ > **+6.2 %**
Y_oY > **+7.0 %**



EXPENSES

Q_oQ > **-4.6 %**
Y_oY > **+4.5 %**



RIGHTSIZING

32
BRANCHES

20%
HEADCOUNT

YoY

-7%

-74%

-32%

SUPERVIELLE

IUDÚ
Compañía Financiera



Our perspectives for full year 2022 and 2023

PERSPECTIVES



Loans

- Peso Loans expected grow below inflation in 2022 and in line with inflation in 2023.



Deposits

- Peso Deposits anticipated to increase below inflation in 2022 & above inflation in 2023, as we increase our customer base and gain further share in checking accounts.



Asset Quality

- LLPs and Net CoR in 2023 anticipated to remain at similar levels of 2022 . CoR FY22 similar to 9M22
- NPL ratio expected to remain relatively unchanged



NIM

- NIM anticipated to remain at 2022 levels. FY22 similar to 9M22. Net Financial Income increasing in real terms



Fee Income

- Bulk of bank fees to individuals expected to reprice in line with inflation
- Income from insurance activities to grow in real terms as premiums continue to recover from the 2020-2021 shortfall.



Operating Expenses

- Expenses likely to grow in 2023 significantly below inflation, reflecting efficiencies introduced in 2022 - See "Deeper look at cost cutting initiatives driving efficiency" in slide 15



Investments

- Digital Transformation related IT investments anticipated to grow below inflation



Capital & liquidity

- Appropriate capital levels that support long-term sustainability. Capital 100% hedged against inflation
- Tier 1 Capital expected to range between 12.5% to 13.5% at year end 2022&2023

MACRO ASSUMPTIONS



• 2023 [Central Bank Market Expectation Survey as of October 2022]

- Inflation: 96.0%
- GDP: +0.9%

Deeper look at cost cutting initiatives driving efficiency

Anticipated
Savings in 2023

Stated in AR\$ as of December 2022

Iudú

1

Operating efficiency from transferring IUDU's loan portfolio and customers to the Bank. +90% headcount reduction

AR\$ 3.7 BN

Bank Headcount & Branches

2

Rightsizing headcount including expected closing of bank branches merged into the Bank in 21/22

AR\$ 1.0 BN

San Luis

3

Transfer of financial agent operations with the province of San Luis

AR\$ 0.6 BN

Thank You!

