

# Fourth Quarter

## RESULTS

March 14, 2023



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



# Disclaimer

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Grupo Supervielle and its management with respect to its performance, business and future events. We use words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “seek,” “future,” “should” and other similar expressions to identify forward-looking statements, but they are not the only way we identify such statements. Such statements are subject to a number of risks, uncertainties and assumptions. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this release. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) changes in general economic, financial, business, political, legal, social or other conditions in Argentina or elsewhere in Latin America or changes in either developed or emerging markets, (ii) changes in regional, national and international business and economic conditions, including inflation, (iii) changes in interest rates and the cost of deposits, which may, among other things, affect margins, (iv) unanticipated increases in financing or other costs or the inability to obtain additional debt or equity financing on attractive terms, which may limit our ability to fund existing operations and to finance new activities, (v) changes in government regulation, including tax and banking regulations, (vi) changes in the policies of Argentine authorities, (vii) adverse legal or regulatory disputes or proceedings, (viii) competition in banking and financial services, (ix) changes in the financial condition, creditworthiness or solvency of the customers, debtors or counterparties of Grupo Supervielle, (x) increase in the allowances for loan losses, (xi) technological changes or an inability to implement new technologies, (xii) changes in consumer spending and saving habits, (xiii) the ability to implement our business strategy and (xiv) fluctuations in the exchange rate of the Peso. The matters discussed herein may also be affected by risks and uncertainties described from time to time in Grupo Supervielle’s filings with the U.S. Securities and Exchange Commission (SEC) and Comision Nacional de Valores (CNV). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as the date of this document. Grupo Supervielle is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

# Successful execution of strategic pillars: advancing on our path towards profitability

## Adverse Macro Backdrop

- Inflation of 17% in 4Q22 and 95% in 2022, highest level in several decades

## Business Rationalization Driving Efficiency & CX

- **Finalized Integration of IUDÚ** in 4Q22
  - Ps. 14 Bn loans and +190k active consumer customers transferred to the bank
  - Reduced headcount by -769
- **Bank branch rightsizing:**
  - 27 branches reduced to-date, including 18 in San Luis
  - BCRA approved closure of 9; branches; additional 20 expected by mid-year

## Results Impacted by Macro & Rationalization Charges

- Weak loan growth in line with industry trend, with NPL ratio of 3.7% at year-end
- 4Q22 NIM at nearly 22%
- Adjusted pre-tax profit of AR\$149 M in 4Q22, excluding one-time charges from IUDU merger and accelerated severances
- Net loss of AR\$792 M

## Solid Capitalization

- Tier 1 ratio at **13%**
- Capital **hedged against** inflation

## Advancing on Key Strategic Pillars

- Focus on profitability of existing customer base
- Customer engagement
- Digital adoption
- Asset quality
- Efficiencies
- Funding

- On track to return to profitability by close of 2Q23, and achieve positive inflation adj. ROE in 2023

# Retail digital customers increased to over half of the customer base; driving attractive cross-selling and engagement opportunities

## 4Q 2022 EARNINGS

### STRATEGIC PILLARS



Customer  
Experience



Customer  
Acquisition



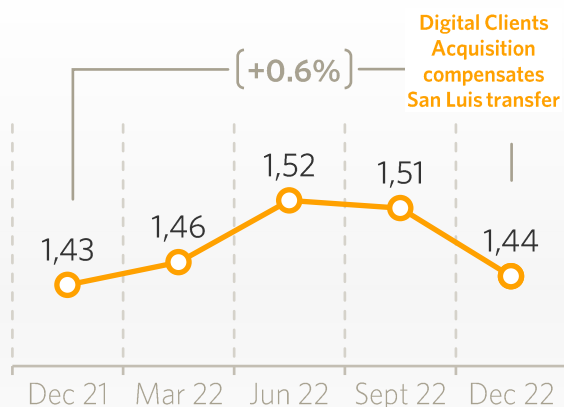
Digital  
Adoption



Funding



### Retail Bank Customers [Million of Customers]



### Retail Digital Customers As % of Total Customers [%]

**38%** | **53%**

Dec-2021 | Dec-2022

DIGITAL CUSTOMERS



**4.0** PlayStore  
☆☆☆☆☆  
**4.6** App Store



### Cross Sell Sales

**23%** | **34%**

2021 | 2022

Digital & Automatic  
Personal Loans [% Q<sup>2</sup>]

**+15%** Insurance policies sold in '22 vs. '21

**50%** Car Insurance policies sold through digital channels in '22



### Cross Sell & Funding PFM- Personal Finance Manager Available 24/7 - New products

**+139%** | **59%**

2022 vs. 2021 | 2022 vs. 2021

**AuM AR\$ Bn**  
[VAR]

**Retail Customers**  
[VAR]

Asset Management

**+40%**

Clients using Investment Products in 2022 vs. 2021



### 2023 GOALS

- Increase share of wallet
- Enhance engagement
- Focus on profitable products
- Drive higher profitability from existing customers
- Increase x-sell

1) Digital Customer: Active customer during last 90 days through Home Banking / Mobile / Senior Citizens app

4 2) Sales through ATM, Cash dispenser & HB, Mobile Banking

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

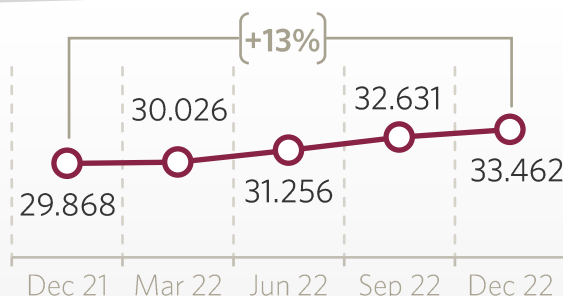
## 4Q 2022 EARNINGS

STRATEGIC PILLARS

- Customer Experience
- Customer Acquisition
- Digital Adoption
- Funding

IMPROVED  
**NPS**  
IN ALL SEGMENTS IN 2022

### Entrepreneurs, SMES & Middle market Customers [evolution]



**5.06%** Dec21 | **5.31%** Nov22

Mkt. Share Clients

### Cross Sell [%]

Insurance

#### Entrepreneurs & SMEs Penetration

**5.0%**  
2021

**7.0%**  
2022

**1.3x**

**1.4x**

Insurance Policies Cross-Sell

**+50%**  
Insurance policies sold YoY

**Payroll Services<sup>1</sup>**  
[Market share]

2021 **2.48%** | 2022 **2.63%**

**Foreign trade**  
[Market share]

2021 **2.9%** | 9M22 **3.8%**

### Transactionality [%]

**1.81%** Dec-2021 | **1.99%** Dec-2022

Market Share Sight Deposits

**51.7%** Dec-2021 | **58.9%** Dec-2022

Transactional Cross-sell Penetration <sup>2</sup>

### 2023 GOALS

- Gain share of customers
- Gain share of wallet

- Expand sustainable funding
- Expand Digital Lending

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

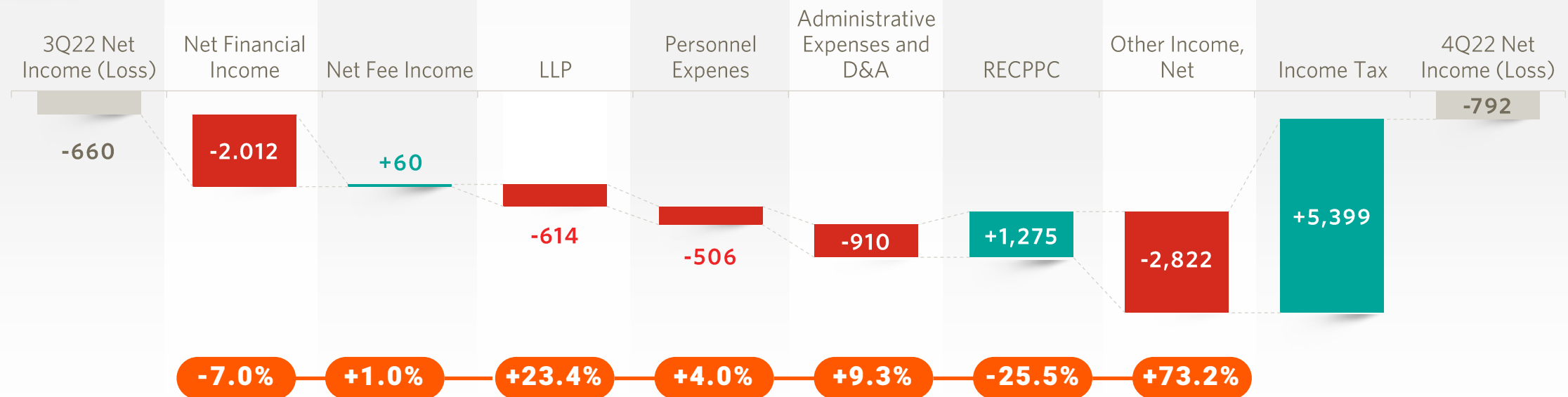
5 2) % of customers using transactional products

# Adjusted pre-tax profit of AR\$149 M in 4Q22, excluding one-time charges from IUDU merger and accelerated severances

## 4Q 2022 EARNINGS

### KEY MESSAGE

- Higher rates impacting Cost of Funds
- Lower inflation
- Fees repricing on inflation
- Higher LLP in Consumer finance loan portfolio
- One-time severances at the Bank and IUDU
- Cost controls offset by the impairment of IUDU's goodwill and fixed assets
- Lower inflation in the quarter
- Impairment of IUDU assets
- Year-end real estate assets revaluation
- Gain from IUDU's tax loss carry forward



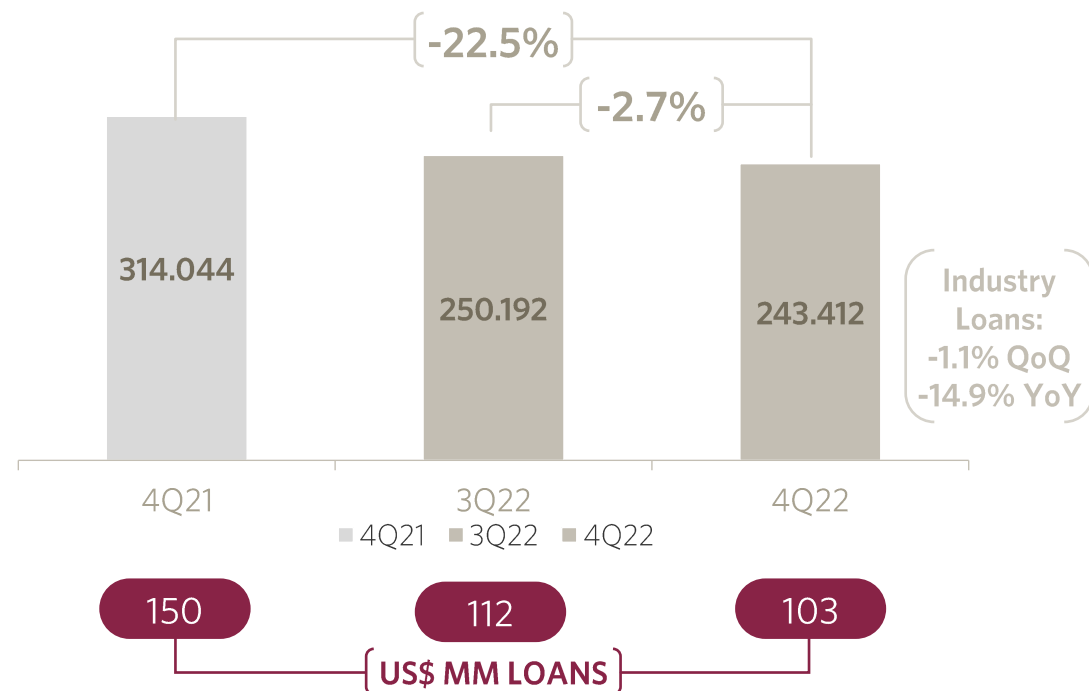
Profit before Income Tax excl. extraordinary charges

|                                  |        |   |                                          |       |   |             |       |   |                                    |      |
|----------------------------------|--------|---|------------------------------------------|-------|---|-------------|-------|---|------------------------------------|------|
| Reported loss before income tax: | -4,868 | + | Impairment of IUDU non-financial assets: | 2,764 | + | Severances: | 2,252 | = | Adjusted Profit before Income Tax: | +149 |
|----------------------------------|--------|---|------------------------------------------|-------|---|-------------|-------|---|------------------------------------|------|

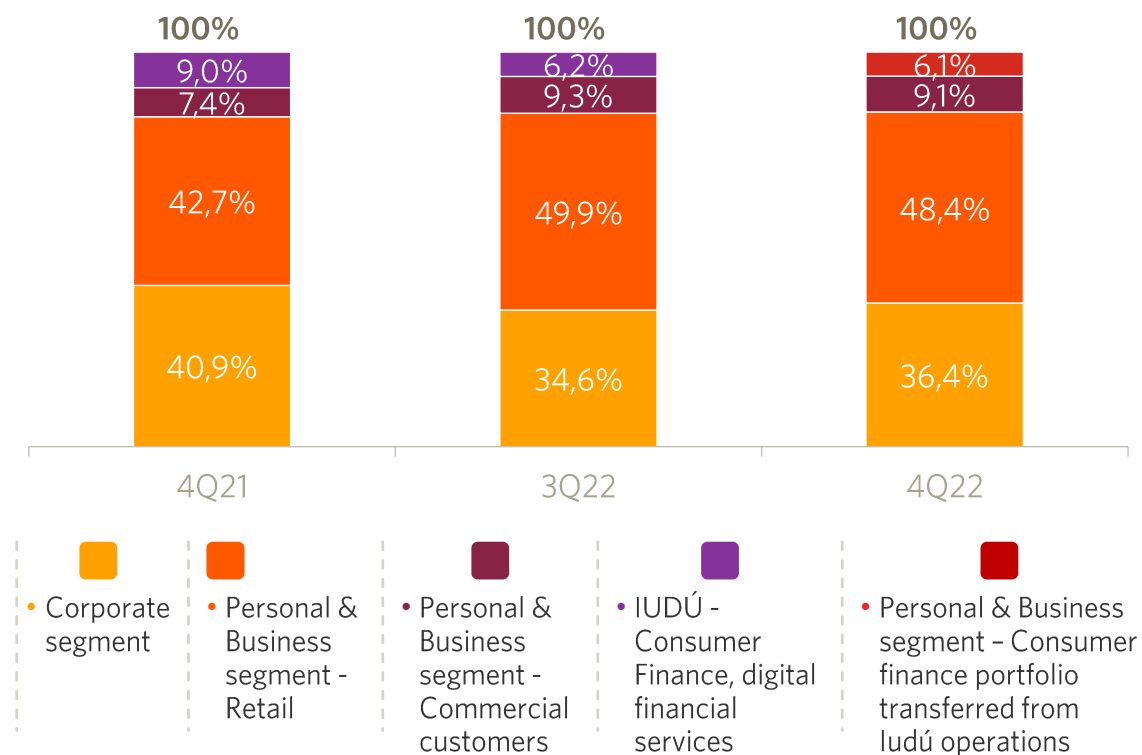
# Loan book expanded below inflation fairly in line with the industry trend sequentially

## 4Q 2022 EARNINGS

### Total Loans [AR\$ Mill]<sup>1)</sup>



### Total Loans Breakdown [%]<sup>1)</sup>

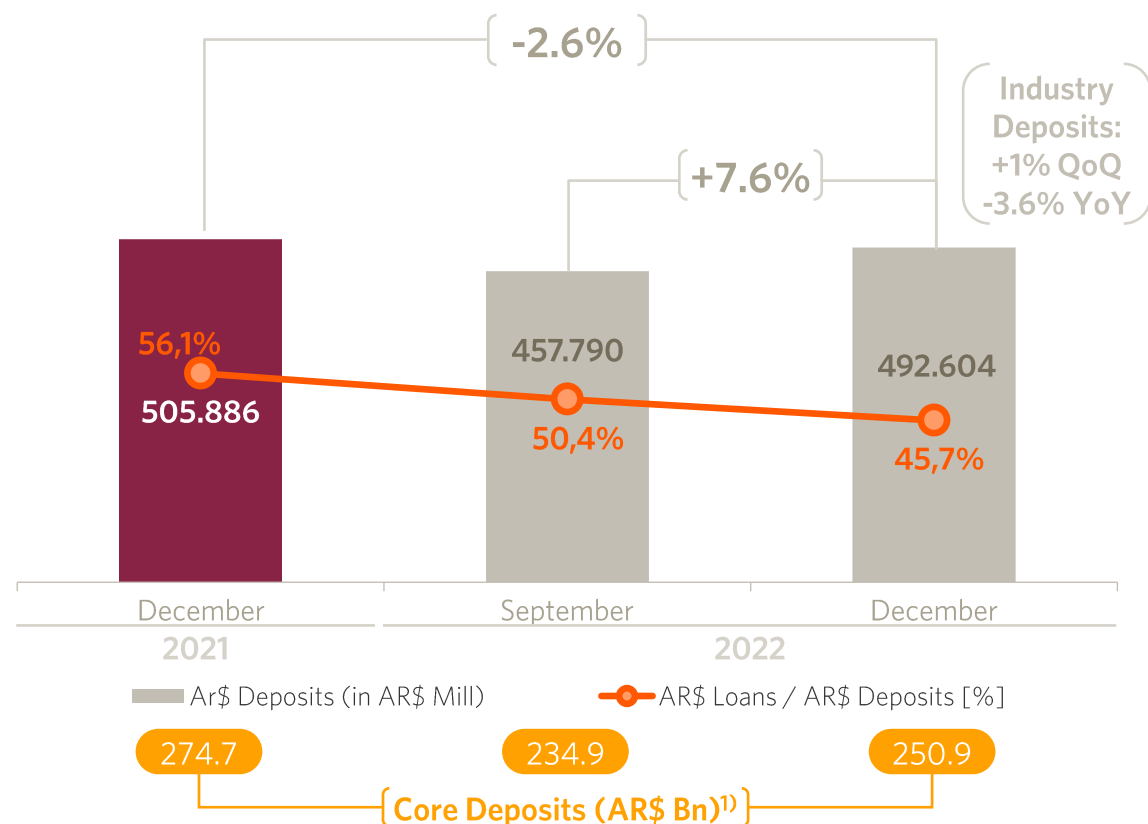


1) Denotes loans and leases before allowances

# Achieved YoY share gains in corporate sight deposits while total AR\$ deposits outperformed industry average

## 4Q 2022 EARNINGS

### AR\$ Deposits [Mill, %]



INCREASED  
FUNDING MARKET  
SHARE

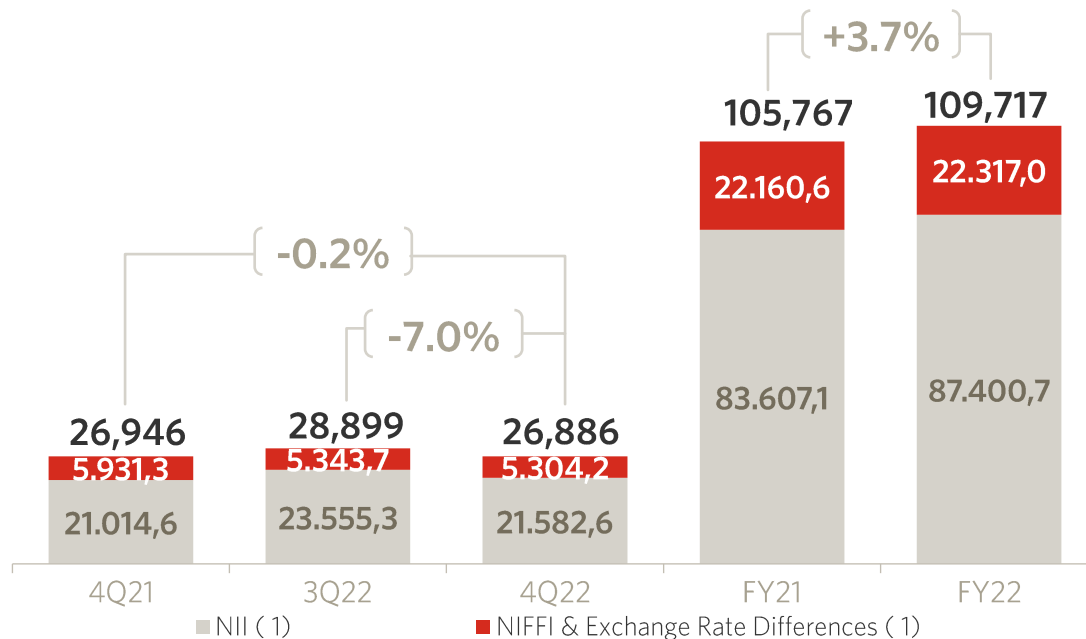
1.99%

Corporate  
Checking  
Accounts  
(vs. 1.81% Dec 2021)

# NIM for 4Q22 at 21.6%, relatively stable sequentially with full-year NIM at nearly 20% up 230 bps compared to 2021

## 4Q 2022 EARNINGS

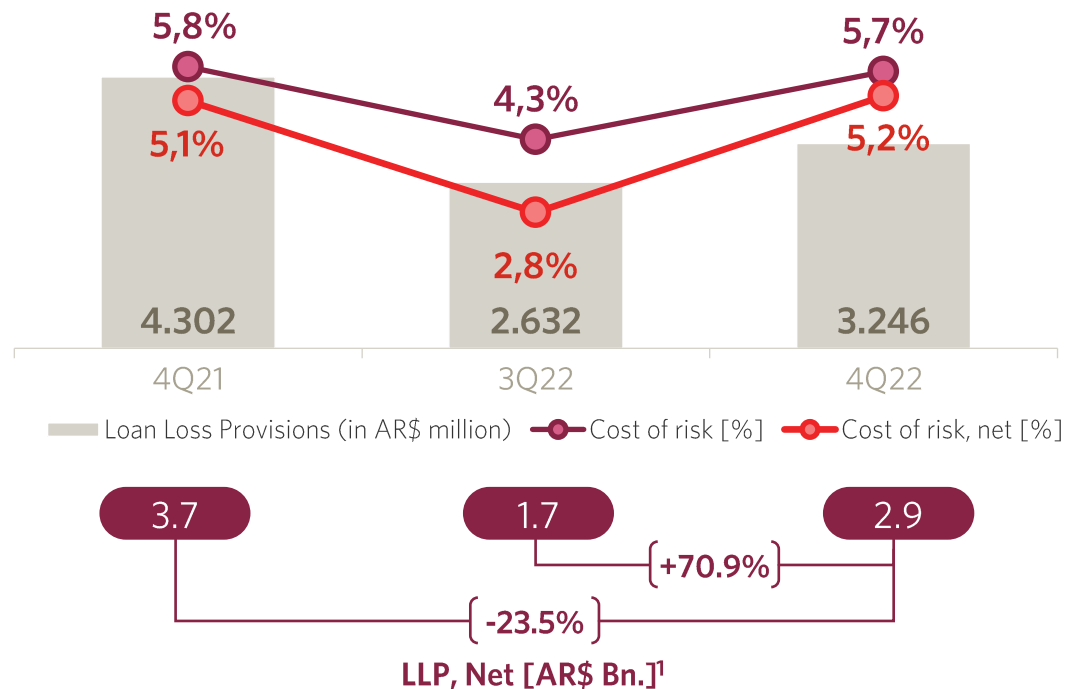
### Net Financial Income [AR\$ Mill.]



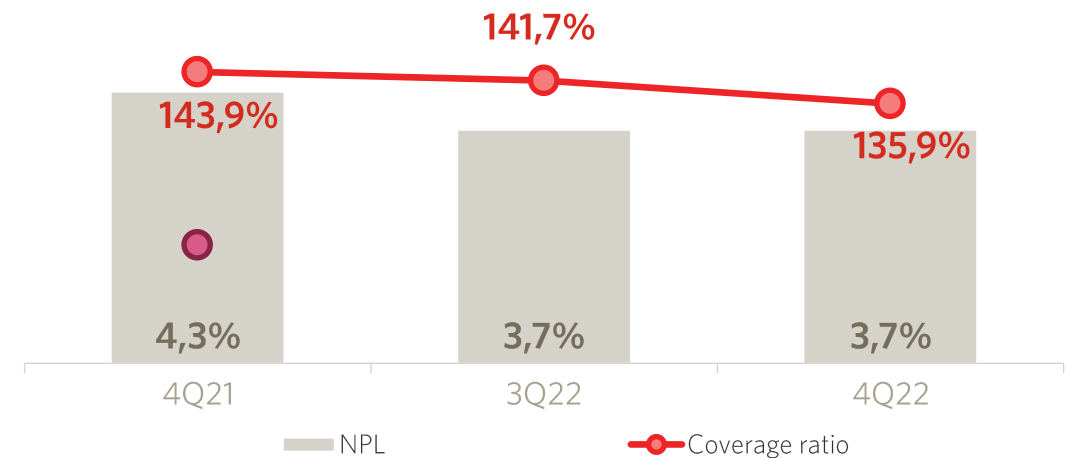
# Sequentially stable NPLs with net cost of risk of 5.7% up 140 bps QoQ due to higher LLP in consumer finance portfolio

## 4Q 2022 EARNINGS

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



### NPL & Coverage Ratio [%]



**December  
2022**

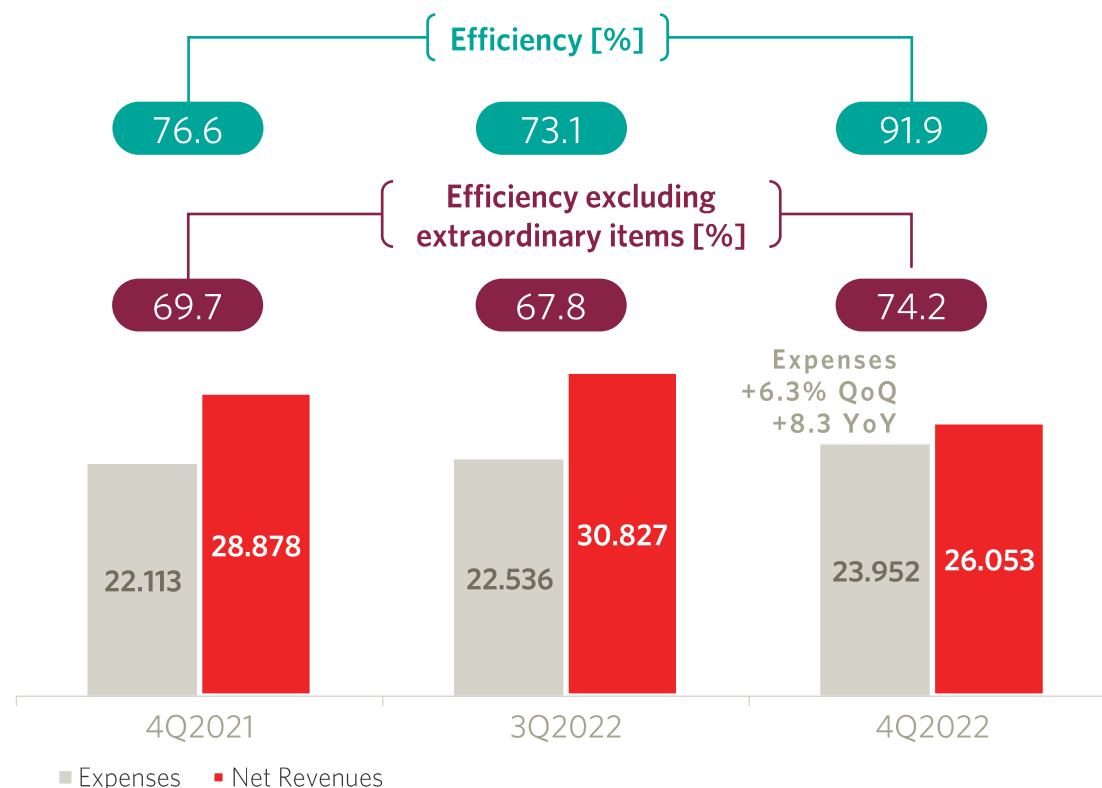
- Stable NPL ratio driven by improved performance in commercial loans. Individuals NPL increased by the close of 2022.

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

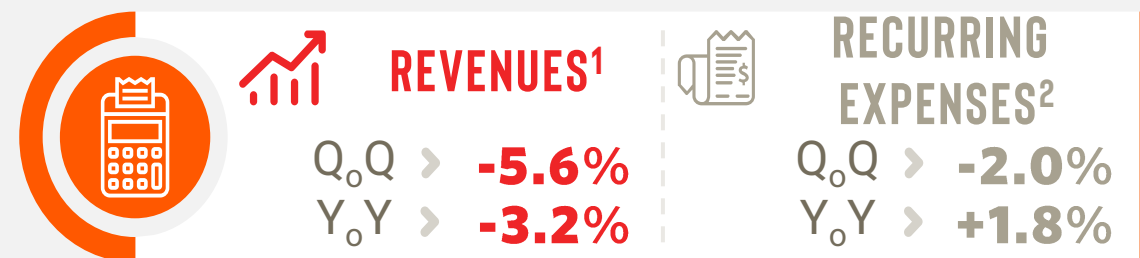
# One-time charges resulting from initiatives to rightsize and gain operating leverage to drive future profitability impacted efficiency

## 4Q 2022 EARNINGS

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



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



1. Revenues: Net Financial Income + Net Service Fee Income
2. Excluding one-time charges from IUDU merger and accelerated severances

# Capitalization: Tier 1 ratio in line with 2022 perspectives reflecting one-time items; YoY +30 bps even with share buyback

## 4Q 2022 EARNINGS

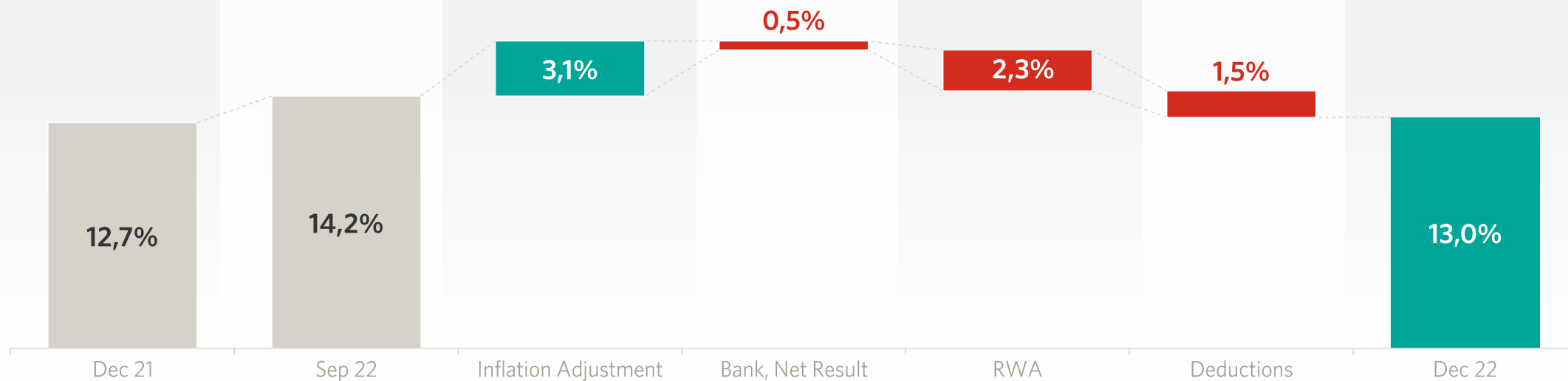
### TIER1 KEY MESSAGE

• 17% inflation in the quarter

• Impairment of fixed assets: **-40 bps**  
• Headcount efficiencies

• 17% increase in RWA

IT Investments: **--40 bps**



- Share Buyback program impacted **-20 bps** QoQ and **-30 bps** YoY

# Our perspectives for full year 2023: expect to return to profitability by close of 2Q23 and achieve positive inflation adj. ROE in 2023

## PERSPECTIVES



### Loans

- Peso Loans expected to be in line or slightly below inflation in 2023



### Deposits

- Peso Deposits anticipated to increase in line with inflation in 2023



### Asset Quality

- LLPs and Net CoR in 2023 anticipated to remain at similar levels of 2022.
- NPL ratio slightly increasing in 1Q but relatively unchanged by year-end



### NIM

- NIM anticipated to remain at 2022 levels.



### 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 2020-2022 shortfall.



### 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

- Positive in real terms



### 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 2023

## MACRO ASSUMPTIONS



### • 2023 [Central Bank Market Expectation Survey as of February 2023]

- Inflation: 99.9%
- GDP: +0%

*Thank You!*

