

Third Quarter 2024

RESULTS

November 26, 2024



IR-GrupoSupervielle@gruposupervielle.com.ar
San Martín 344, C1004
Ciudad de Buenos Aires, Argentina

SUPV
LISTED
NYSE

 **BYMA**
Bolsas y Mercados
Argentinos

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. 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.

3Q24 Highlights: Sustained loan growth momentum with solid asset quality and fee income; maintain 15% ROE target for FY24



3Q-2024 performance



- Loan book +15% QoQ; +60% YTD
- Market share +60 bps YTD
- Higher margin retail loans gained share of total loans (to 44% from 35% in 2Q24)



- Total deposit base +17% QoQ
- US\$ deposits at a record high – up 90% QoQ and 170% YTD



- NPL stable at 0.8%
- Coverage ratio of 282%
- CET 1 ratio at 19% and well-positioned to gain share



- NIM normalized to 25% in current context
- ROE of 5% in real terms, and Net Income at Ps.9 Bn
- 9M24 ROE at 16%
- Maintain 15% ROE target for FY24



3Q-2024 Business Highlights

Retail: digital adoption and loan growth

- Mobile transactions at 56% of total, consolidated as leading channel
- Ranked #2 in car loans
- Retail loan book +44% QoQ with car loans +2x, mortgages +42% and personal loans +41%

Corporate: picking-up in October

- Loan book stable QoQ in real terms; +54% YTD
- Strong pick-up in US\$ loans in October
- Focus on oil & gas and mining export-oriented value chains

IOL: leading position in retail brokerage

- Active customers +14% QoQ and 20% YTD
- AuC up +2% QoQ to US\$ 1.2 Bn.
- 21% of SUPV fee income
- Strong role in placement of corporate debt issuances in retail market

Insurance digital adoption & penetration

- Insurance policies +2% QoQ
- +36% QoQ growth in car insurance
- Launched digital insurance products offering for corporates through Virtual Hub

Completed Bank CEO Transition

- Gustavo (Paco) Manriquez appointed Bank CEO effective October 1, 2024

Gustavo (Paco) Manriquez CEO, Banco Supervielle

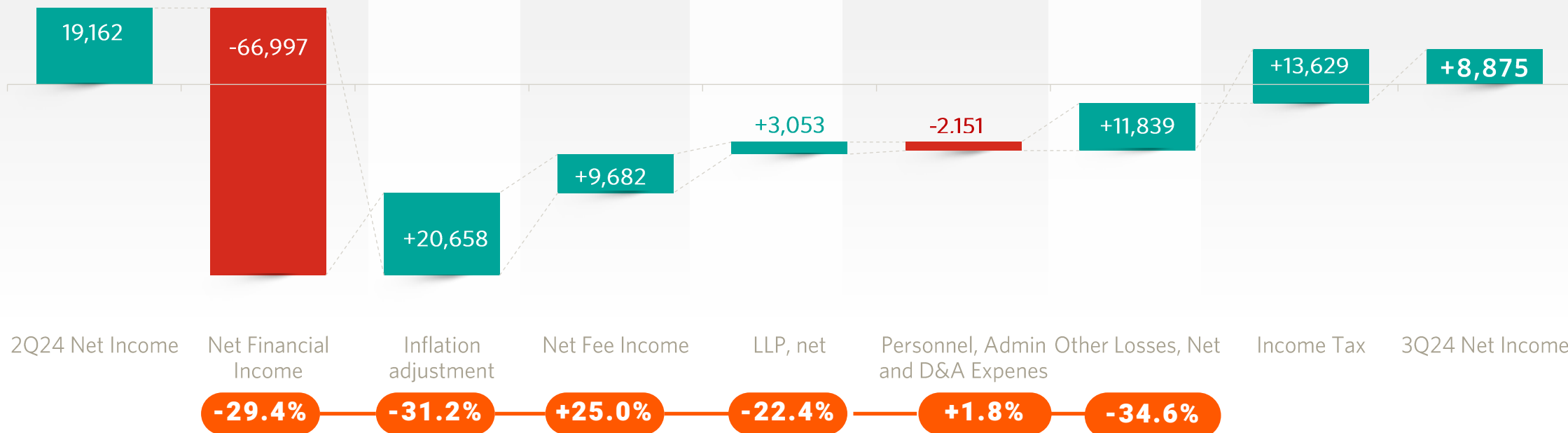


ROE bottoms in 3Q24 to 5% as asset base transitions and leverage remains low; ROE already rebounding in first half of 4Q24

3Q24 EARNINGS

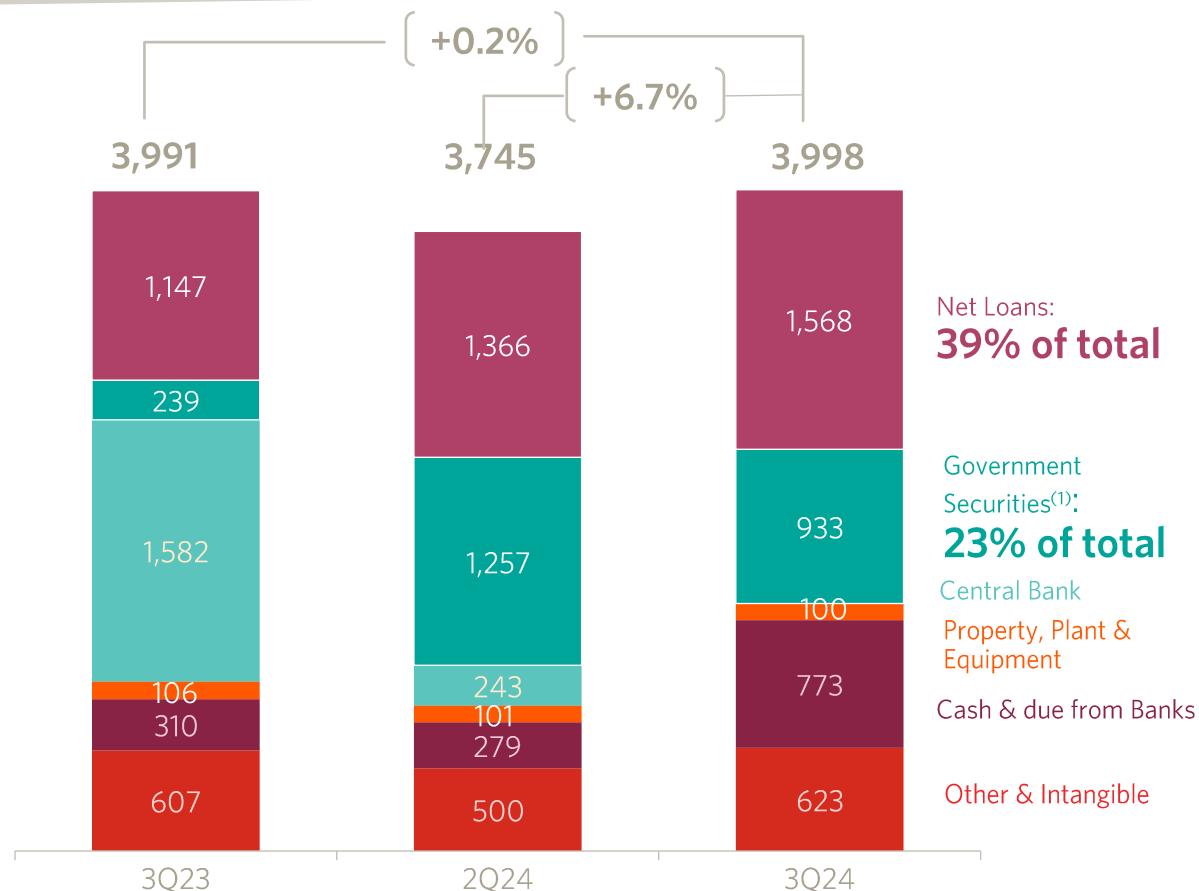
KEY MESSAGE

- Decline in inflation and yields on government securities and loans, offset by lower cost of funds
- Benefitted from lower inflation in the quarter
- Higher fees across all business. Brokerage fees and asset management contributed 33% in the quarter
- Reflects healthy credit quality
- P&A expenses, excluding severances, would have decreased 4.9%
- Lower turnover tax and provisions for strategic initiatives
- Lower taxable income

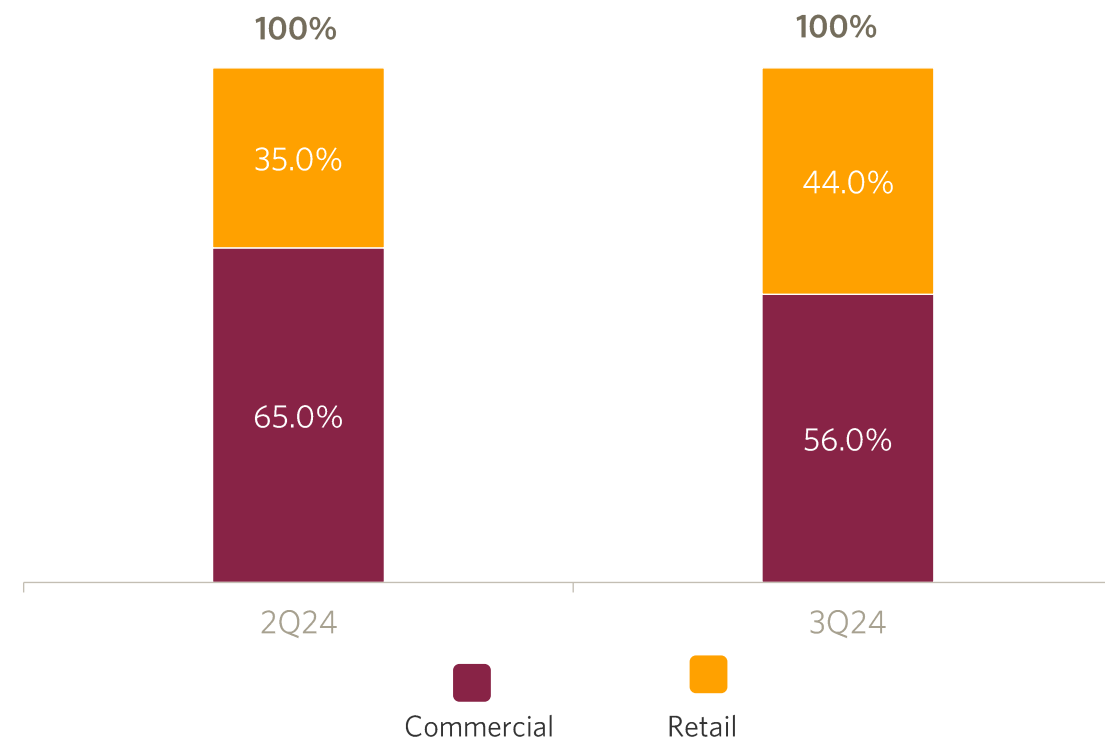


Pick-up in loan growth mainly supported by a 44% increase in retail loans

Assets Evolution [AR\$ Bn.]



Total Loan Breakdown [%]¹⁾

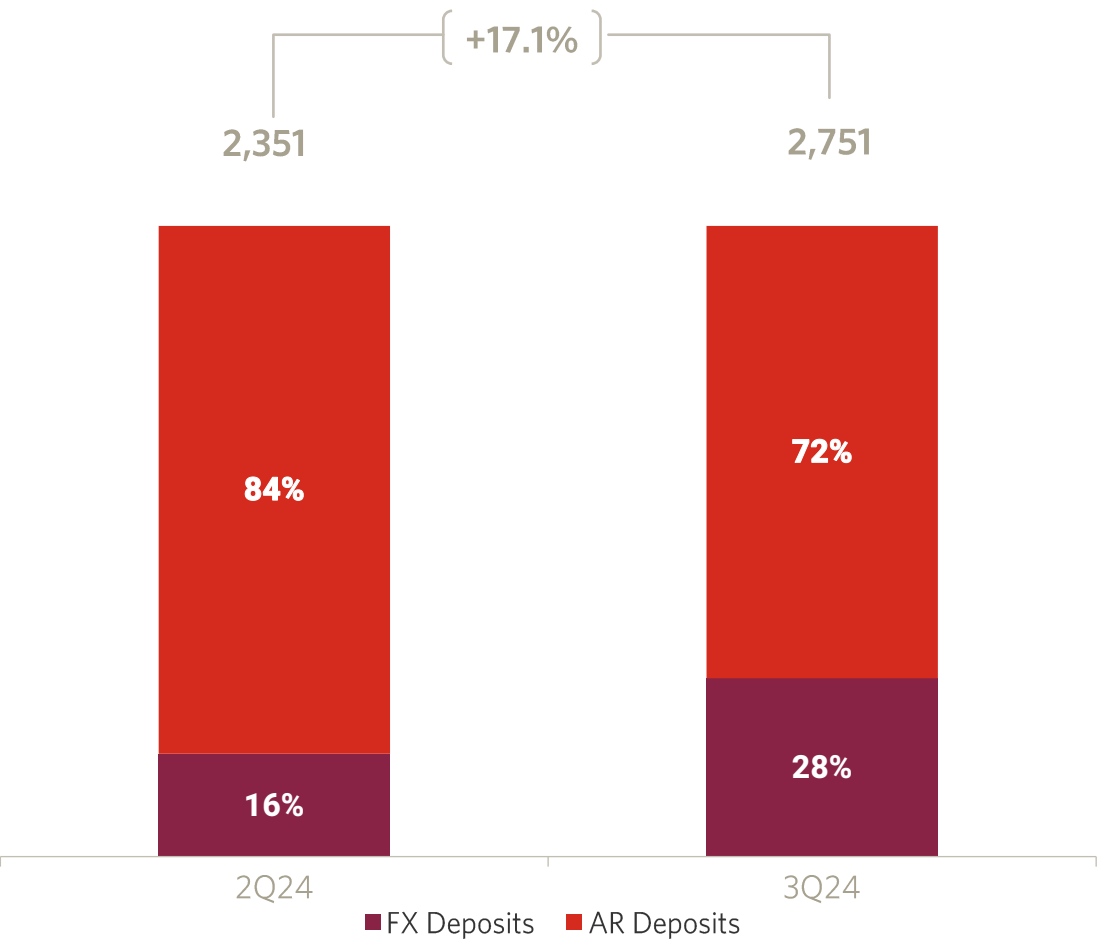


- Retail loans +44% QoQ
- Auto loans +103% QoQ

1) Figures do not include Government Securities in Guarantee. See Earnings Report for more details.
2) 2Q24 reflects gradual transition from Central Bank remunerated instruments to Government securities following monetary policy

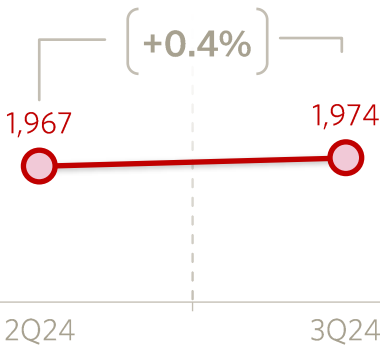
Total deposits up 17% QoQ reflecting higher US\$ deposits following the tax amnesty and share gains while AR\$ deposits remained stable

Deposits Evolution
[AR\$ Bn.]

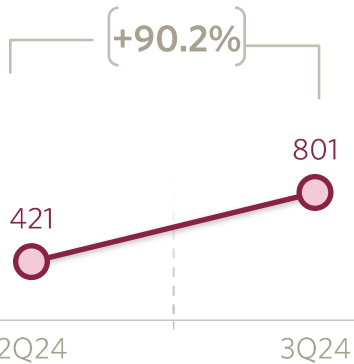


Deposits Breakdown

AR\$ Deposits (Bn.)

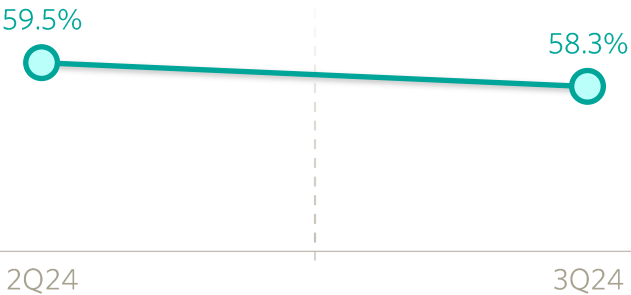


US\$ Deposits (MM)



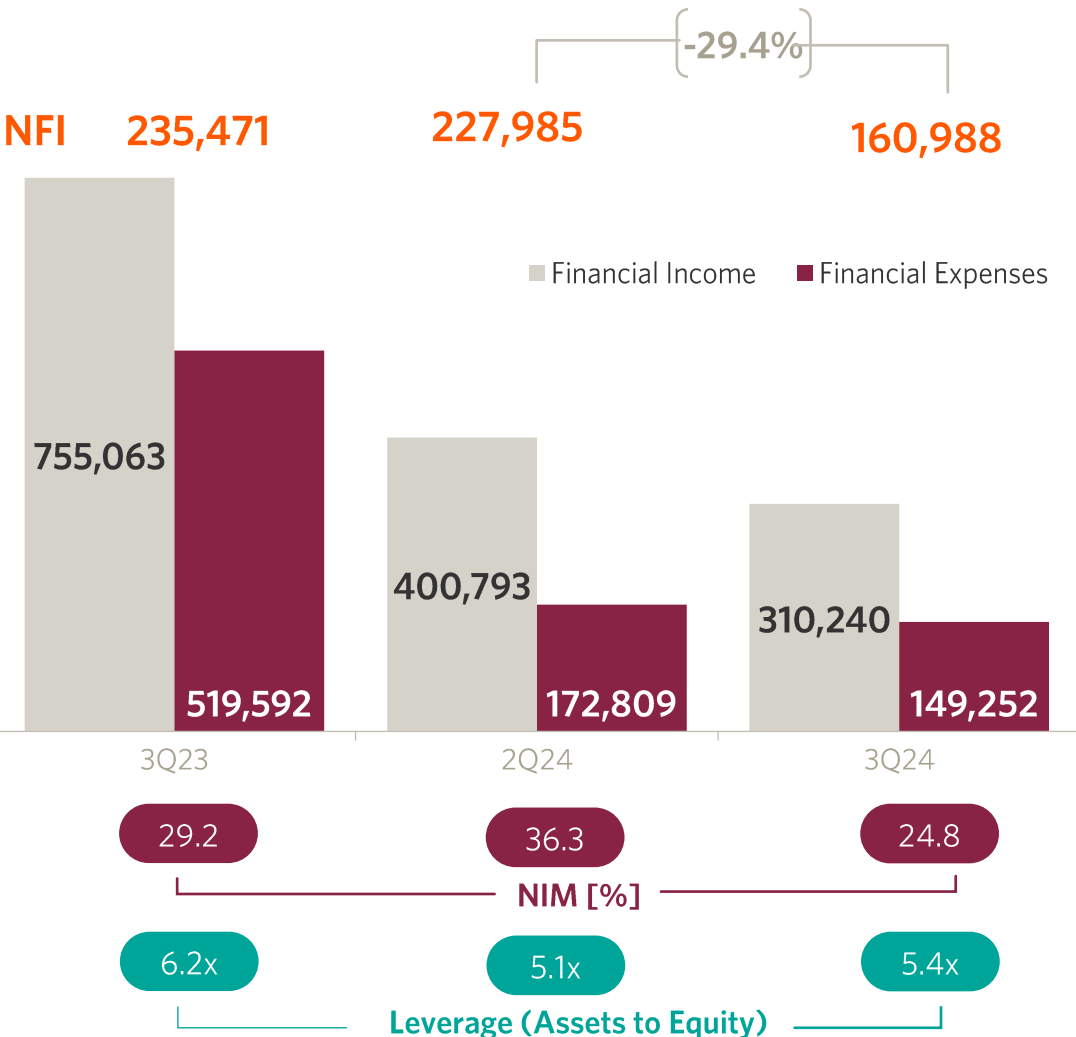
• 80 bps YTD Market share gains in US\$ Deposits

Loans to Deposits Ratio

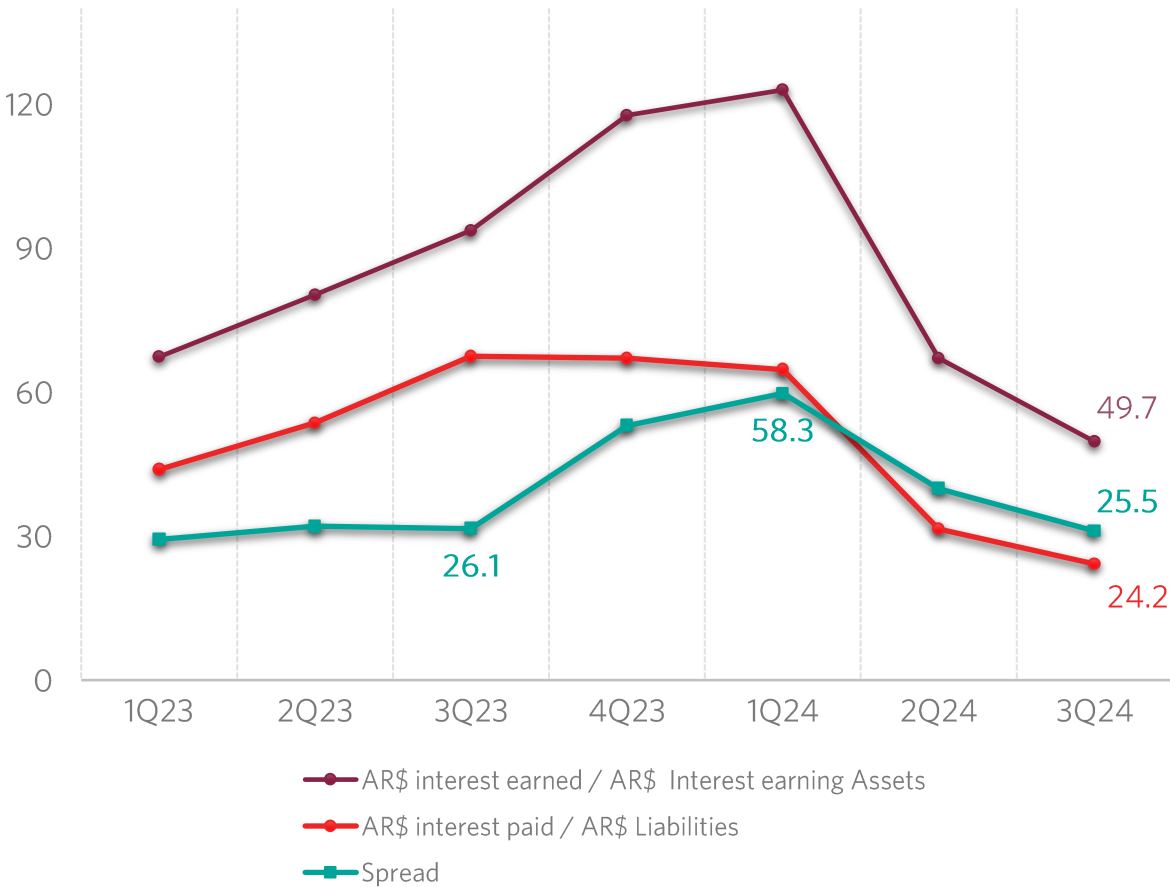


NFI reflects lower inflation and AR\$ yields, partially offset by reduced funding costs

Net Financial Income
[AR\$ Mill.]



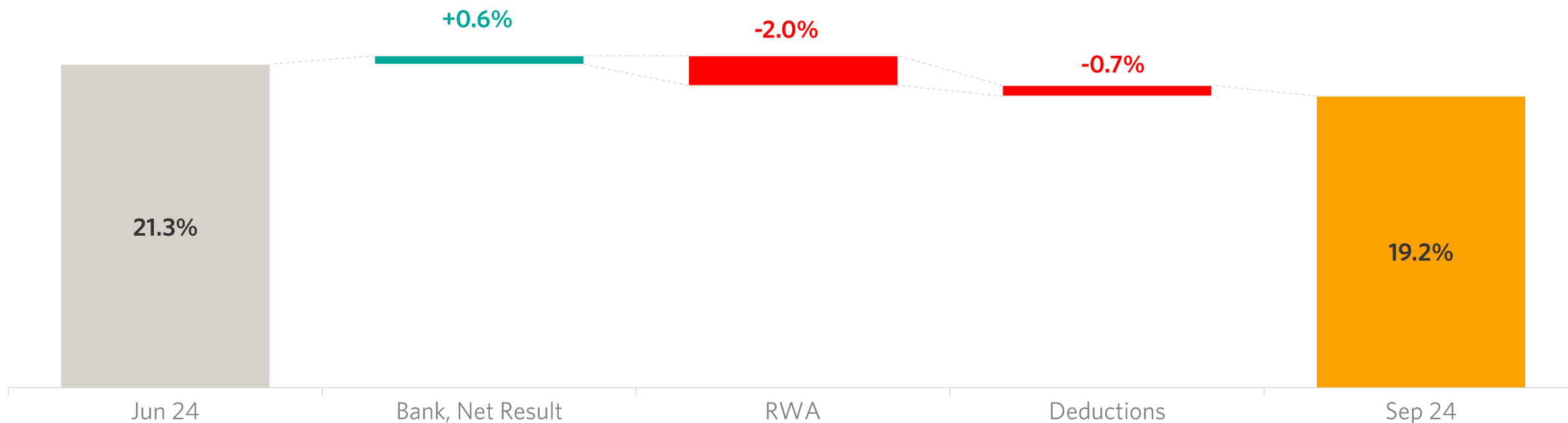
AR\$ Interest Spread [%.]



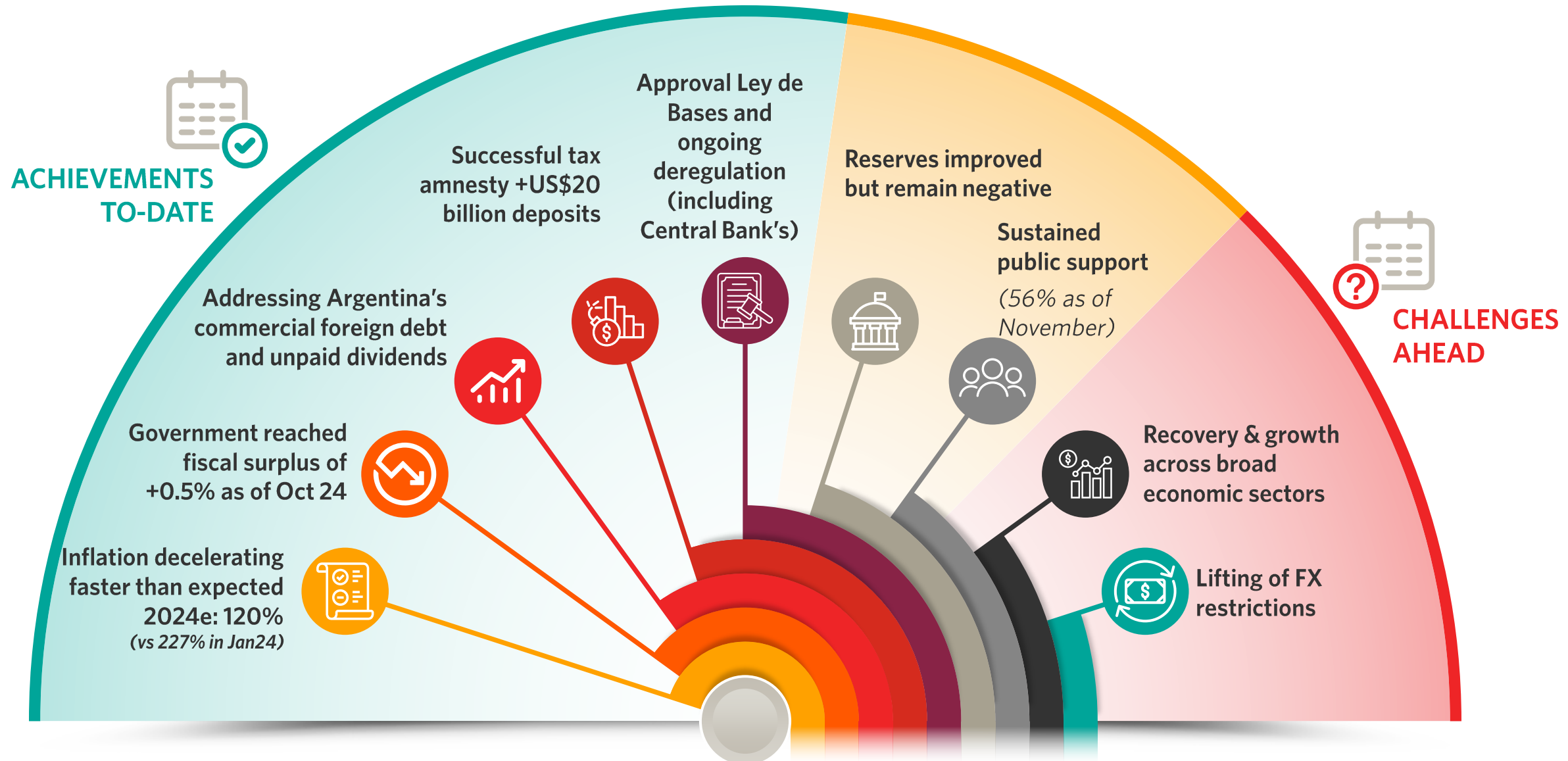
Capitalization with CET 1 Ratio at 19.2% supports loan expansion

TIER1 KEY MESSAGE

- Profit capitalization
- RWA growth above inflation in the quarter
- Higher deductions on deferred tax



Looking Ahead: Government committed to curbing inflation, sustaining fiscal surplus and progressing with structural reforms



2024 Perspectives: Sustained reduction in inflation and improving economic activity, expected to drive higher credit demand

PERSPECTIVES



Loans

- Peso Loans expected to grow between 70%-80% in real terms
- Retail loans regaining share of total loans



Deposits

- Peso Deposits increasing above inflation
- US\$ Deposits increasing share of total funding (market share increase + tax amnesty impact)



Asset Quality

- NPL ratio anticipated to end 2024 still below 1% and start converging in 2025 to levels according to higher credit demand
- Anticipate net COR to remain at 9M24 level



NIM

- NIM anticipated to stabilize at 3Q24 level



Fee Income

- Bulk of bank fees to individuals expected to grow below inflation, with lagging repricing
- Brokerage and Asset Management fees growing significantly above inflation as MAUs and AUMs increase



Operating Expenses

- Expenses in 2024 likely to decline in real terms, reflecting efficiencies in headcount and branches, and inflation deceleration



ROAE

- 2024 ROAE expected at 15%



Capital & liquidity

- Common Equity Tier 1 (CET 1) expected to range between 16% to 18% at year-end 2024

Thank You!



Back-up



3Q24 business highlights



Conteuts



Industry Performance



Supplementary financial Information

3Q24 business highlights



Conteuts



| **Industry** Performance

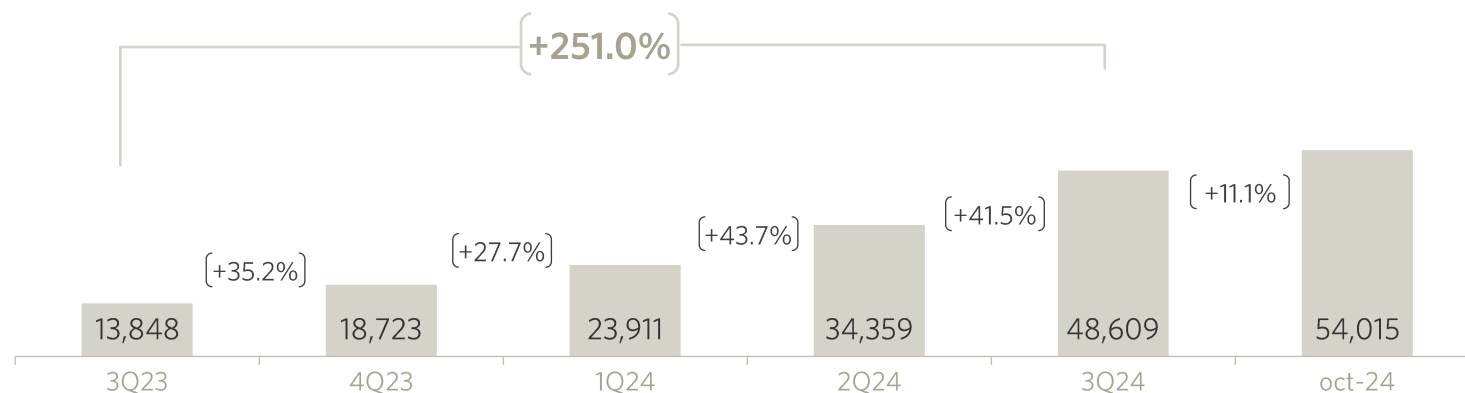


| **Supplementary** financial Information



Financial Sector Loans accelerating since 2Q24

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



INFLATION

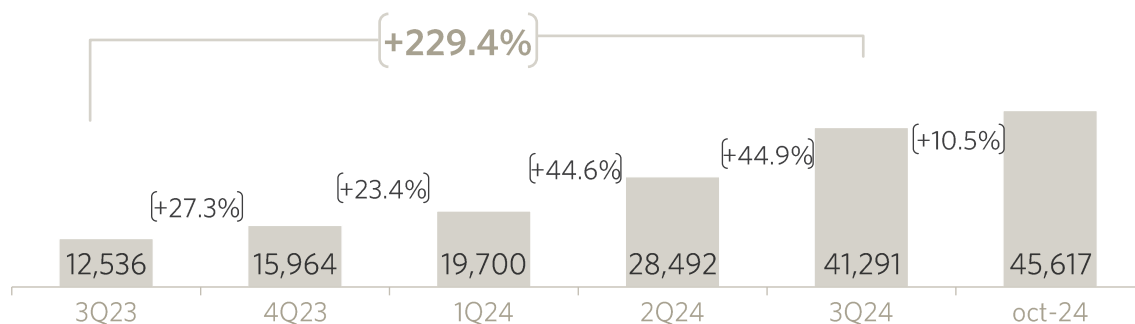
3Q24 **12.1%**

YoY **209.0%**

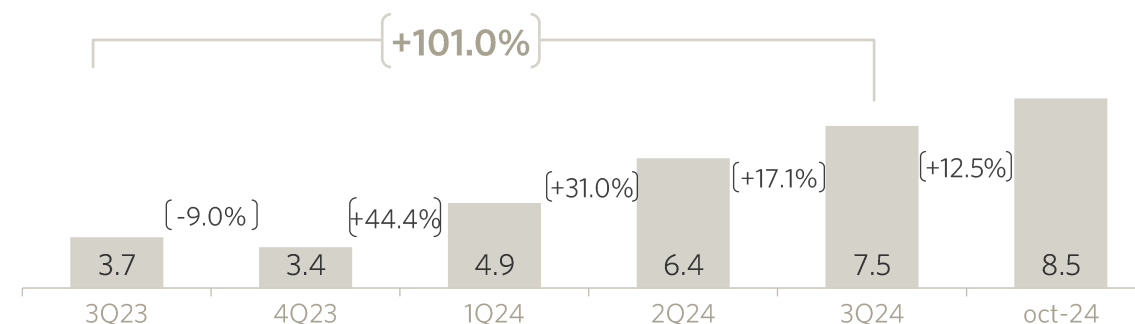
Oct 24 **2.7%**

YoY **193.0%**

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

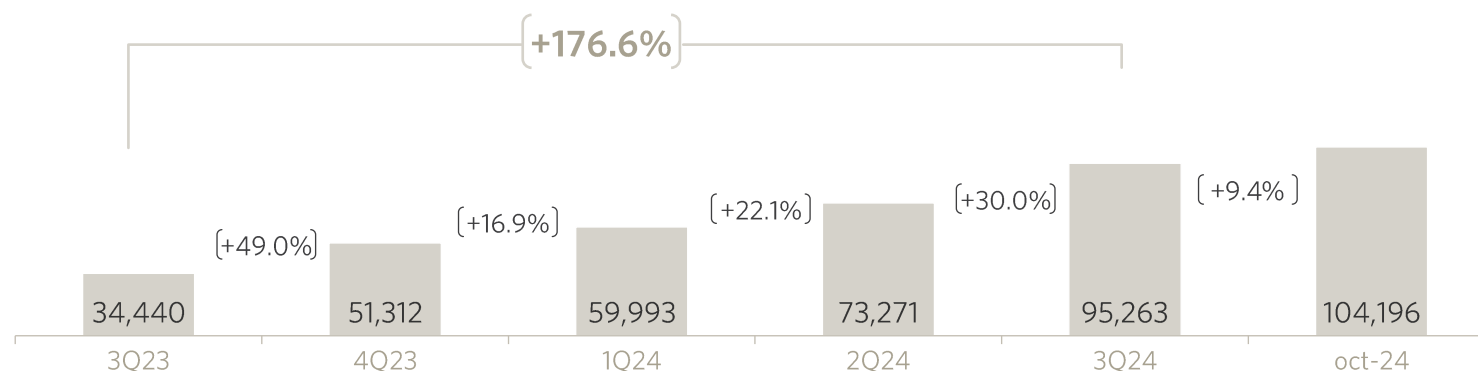


U\$S Loans [in US\$ Bn.]



Financial Sector AR\$ Deposits expanding below loan growth; US\$ Deposits up 76% QoQ following the tax amnesty

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



INFLATION

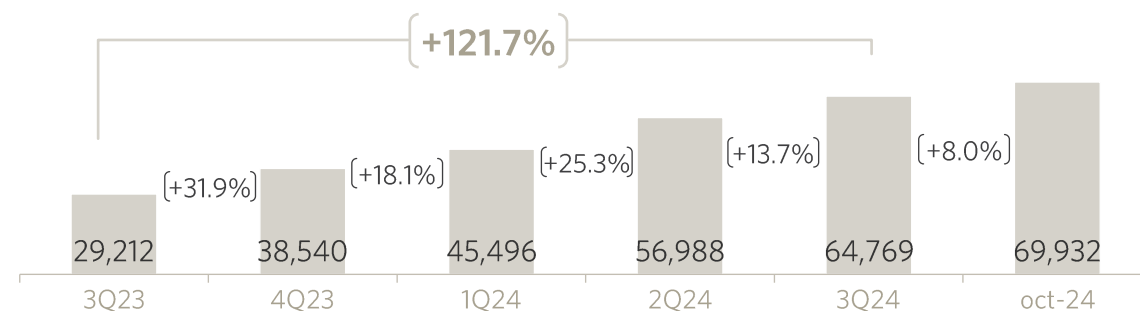
3Q24 **12.1%**

YoY **209.0%**

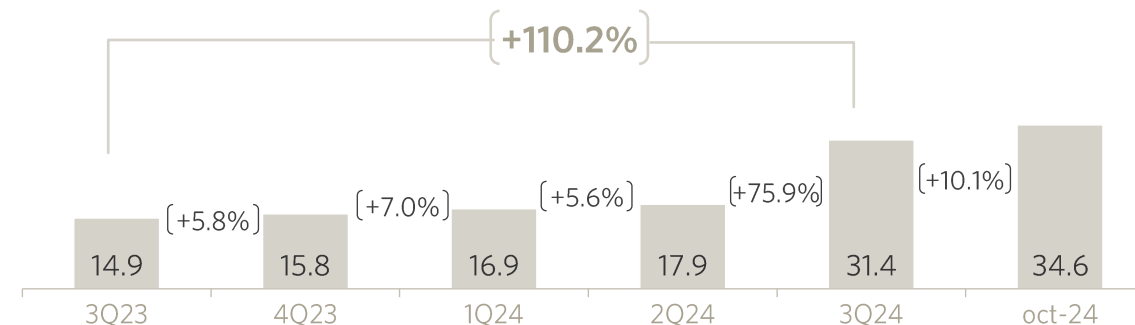
Oct 24 **2.7%**

YoY **193.0%**

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



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



3Q24 business highlights



Conteuts



| Industry Performance



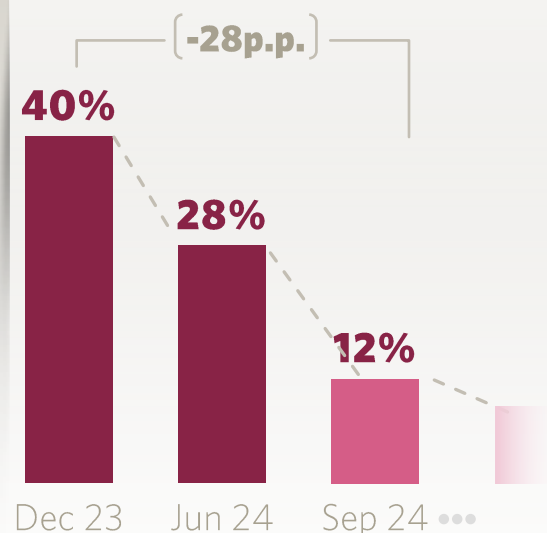
| **Supplementary** financial Information

Continued gradual shift towards private-sector loans, from Central Bank and Treasury Notes



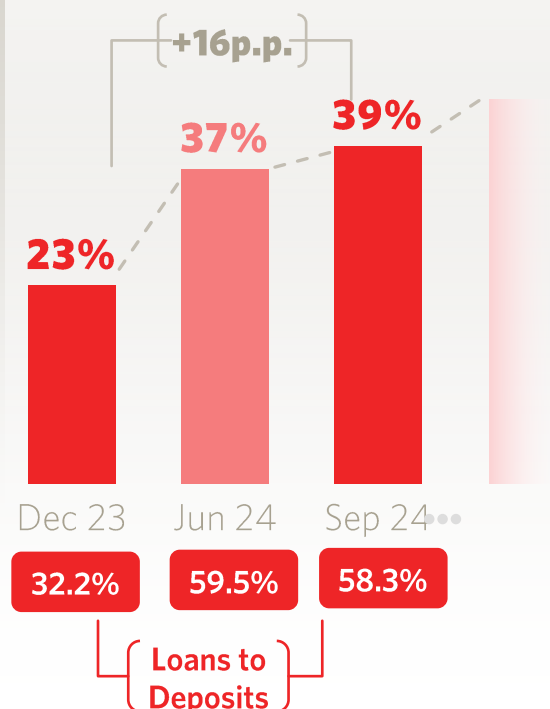
Shift from Central Bank to Loan portfolio
[% of Assets]

Central Bank Repos + Lecaps*+Short term CER



* Initially central bank, repos and leliqs

Loans

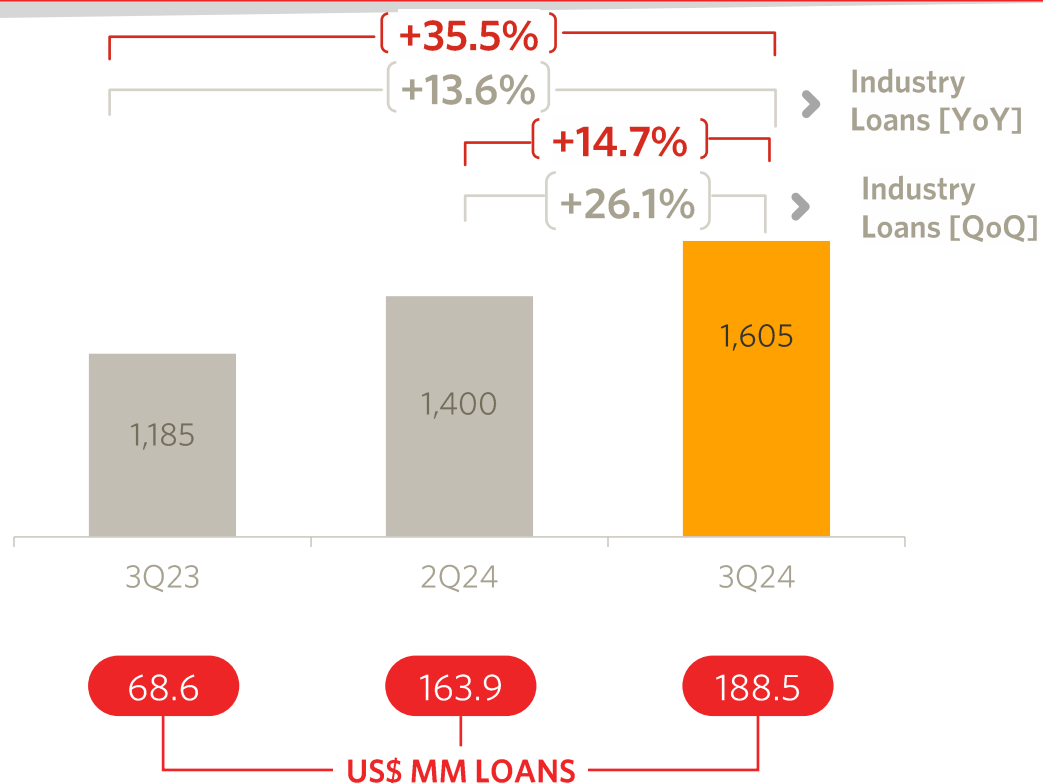


Looking Forward

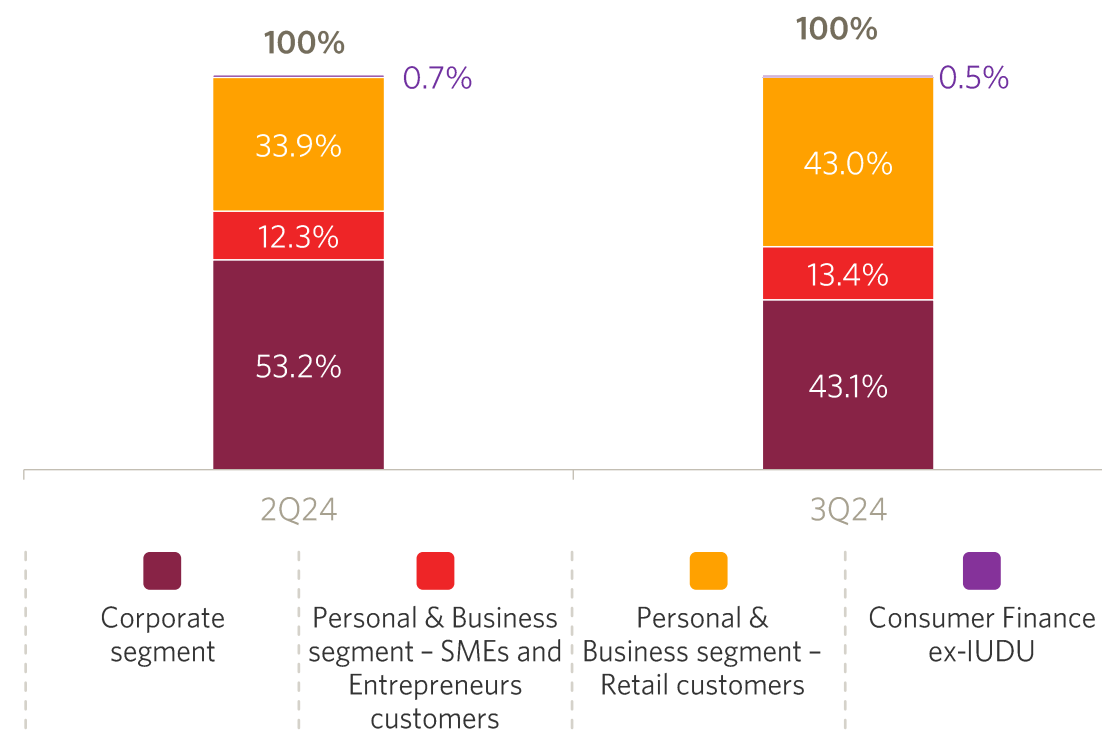
- Trend expected to continue in the coming quarters
- NFI anticipated to grow over time despite lower yields in a declining rate environment as the economy recovers, demand reaches sufficient strength and leverage levels increase

Pick-up in loan growth mainly supported by a 44% increase in retail loans

Total Lending [AR\$ Bn]



Total Loan Breakdown [%]¹⁾



1) Commercial loan portfolio does not include off balance guarantees granted to customers.

Foreign trade gain share in commercial loans; car loans stand-out performer within retail loans

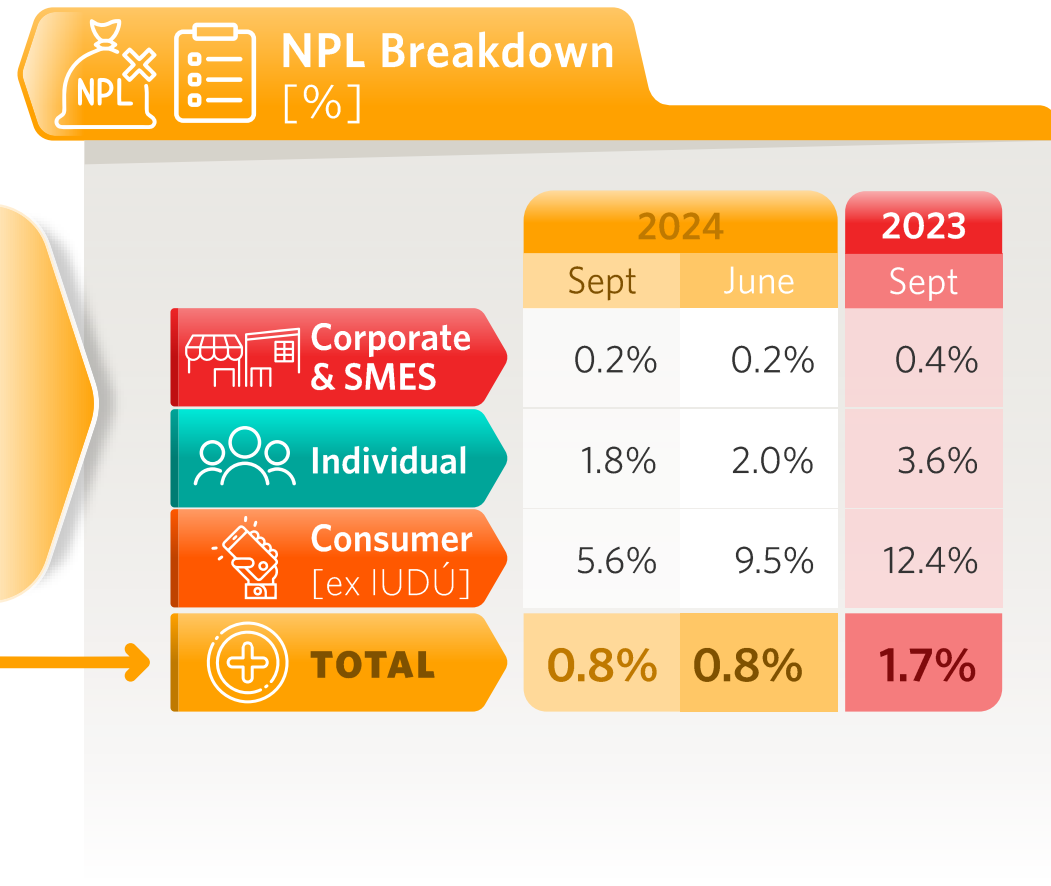
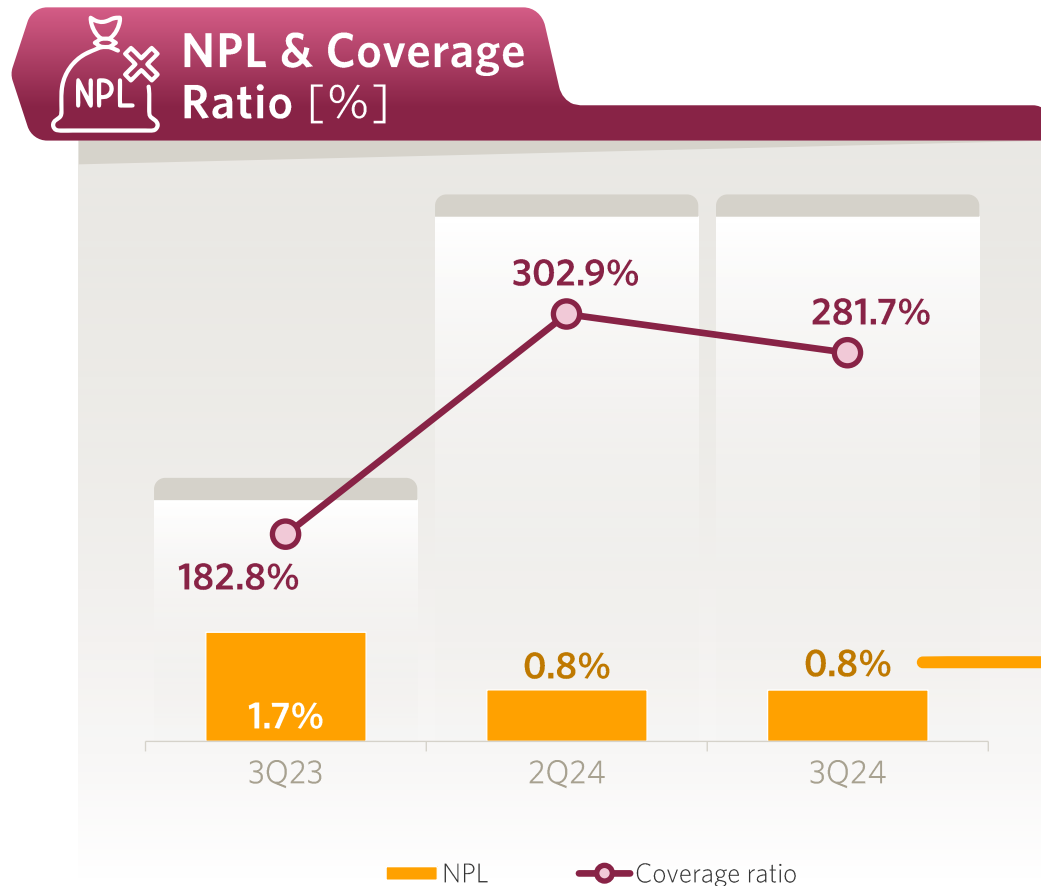
Loan portfolio breakdown

[%, *QoQ Var]



Figures do not include off-balance sheet guarantees

NPL ratio at a historic low of 0.8% reflecting loan growth; Coverage ratio of 282%



Note: NPL ratio includes off balance sheet guarantees granted to customers.

Atomized and diversified loan portfolio within Company portfolio limits

Loans breakdown by industry [%]

AR\$ Nominal Change QoQ	Business Sector	3Q24 Share	2Q24 Share
269,661	Families and individuals	38.9%	31.0%
40,365	Agribusiness	8.9%	8.7%
23,360	Food & Beverages	7.1%	7.4%
25,909	IT & Communications	6.0%	5.9%
-6,213	Utilities	4.5%	6.3%
-3,962	Financial Services	4.3%	5.9%
-2,656	Wine	3.2%	4.3%
-8,080	Construction & Public works	2.6%	3.9%
10,209	Transport	2.3%	2.2%
1,624	Home appliance	2.2%	2.7%
7,483	Machinery & Equipment	2.2%	2.2%
9,282	Chemicals and plastics	2.2%	2.1%
12,895	Oil, Gas & Mining	2.2%	2.0%
7,753	Textile	1.6%	1.6%
5,608	Pharmaceutical	1.5%	1.5%
1,794	Automobile	1.2%	1.4%
-20,857	Retailer	0.5%	2.2%
32,937	Others	8.5%	8.7%

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

Loan balance includes off balance sheet guarantees granted to customers

Collateralization [Sep 24-%]



24%

- Collateralized **Commercial** Loan Portfolio

Banco Supervielle Loans to Individuals [%]



48%

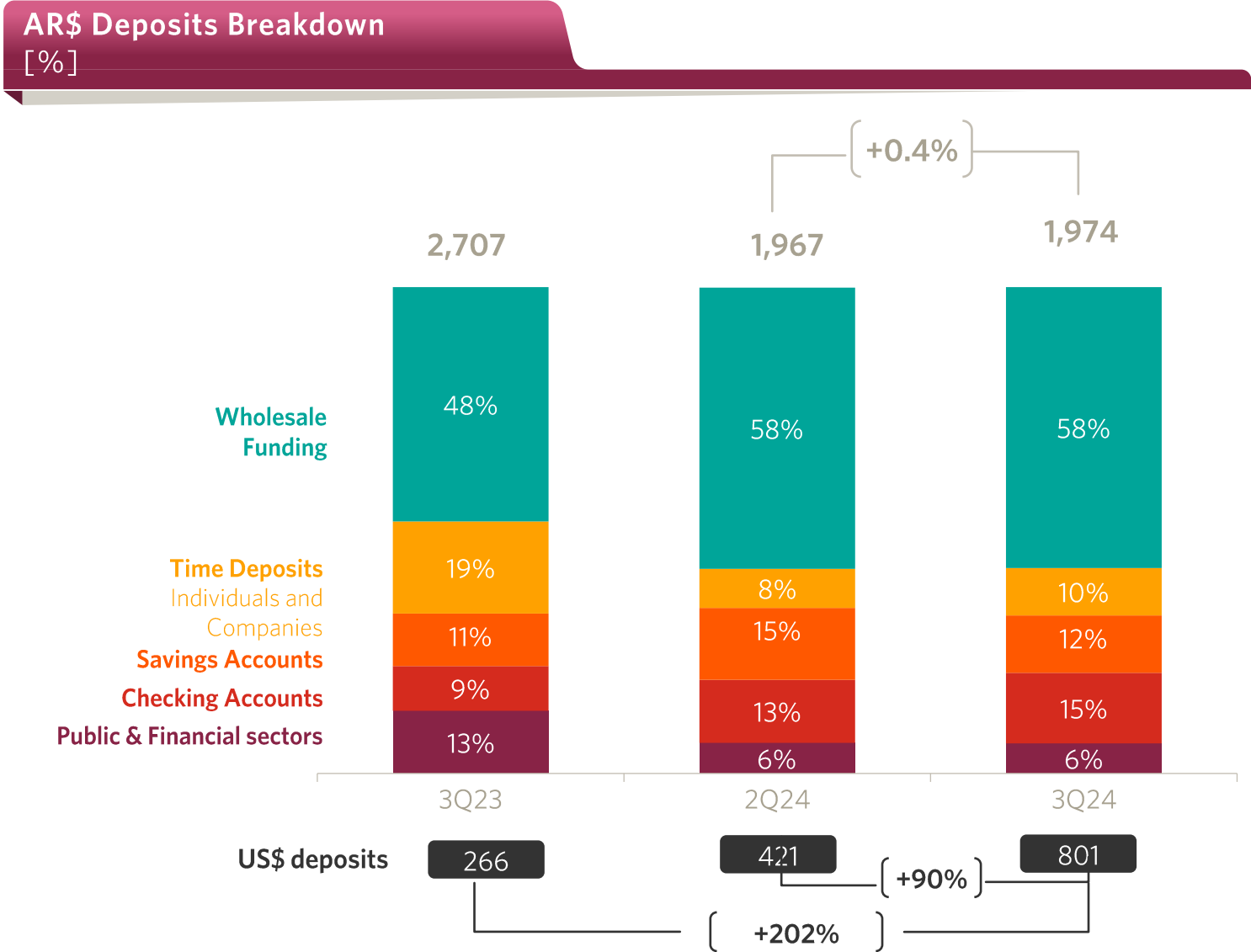
- Loans to payroll and pension clients/
total Loans to Individuals

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



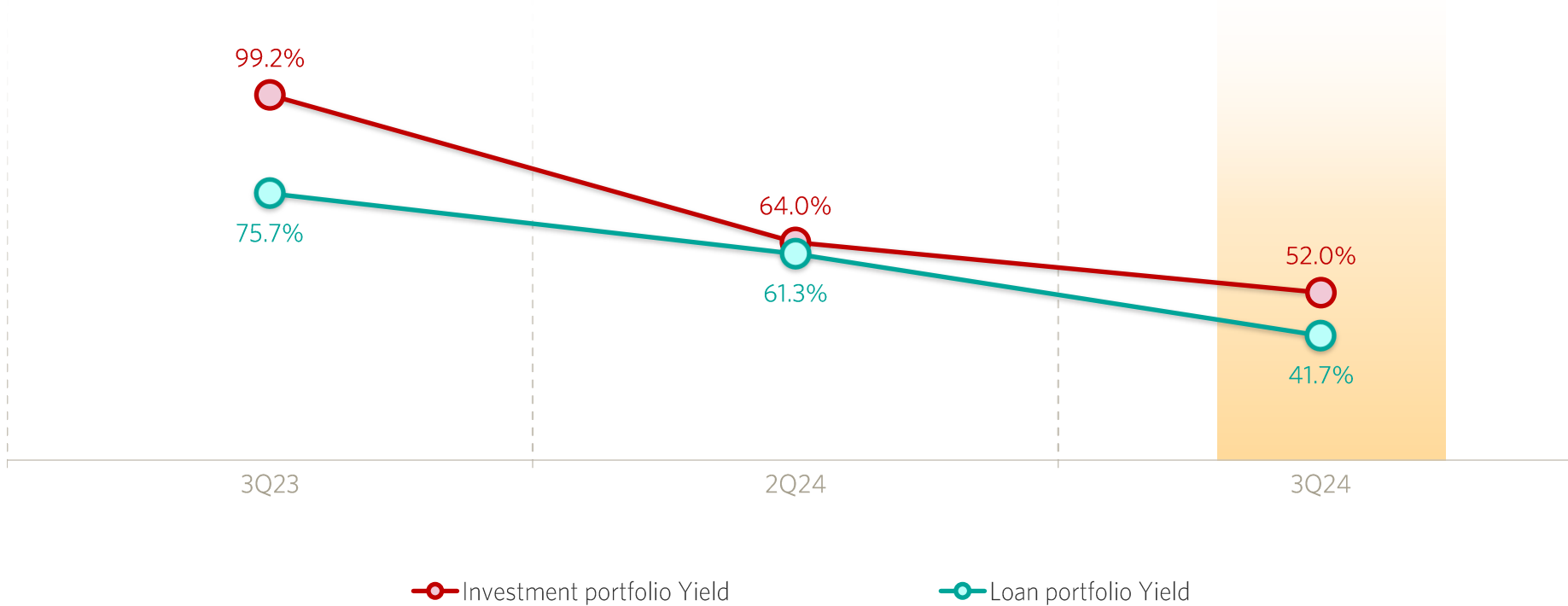
- Well Diversified Industry** exposure
- Atomized** loan portfolio (top 10 debtors represent 14%)

Total deposits up 17% QoQ reflecting higher US\$ deposits following the tax amnesty while AR\$ deposits remained stable



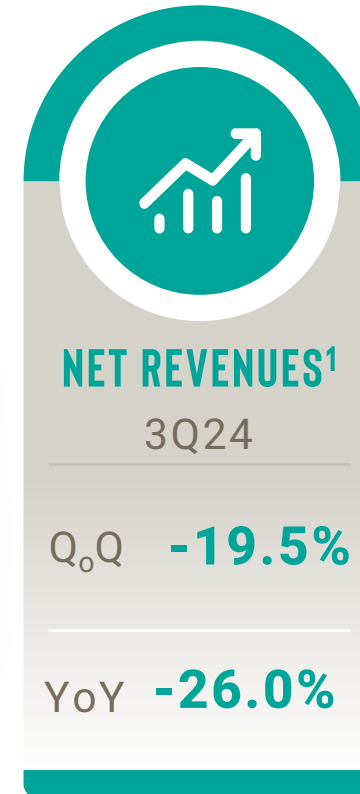
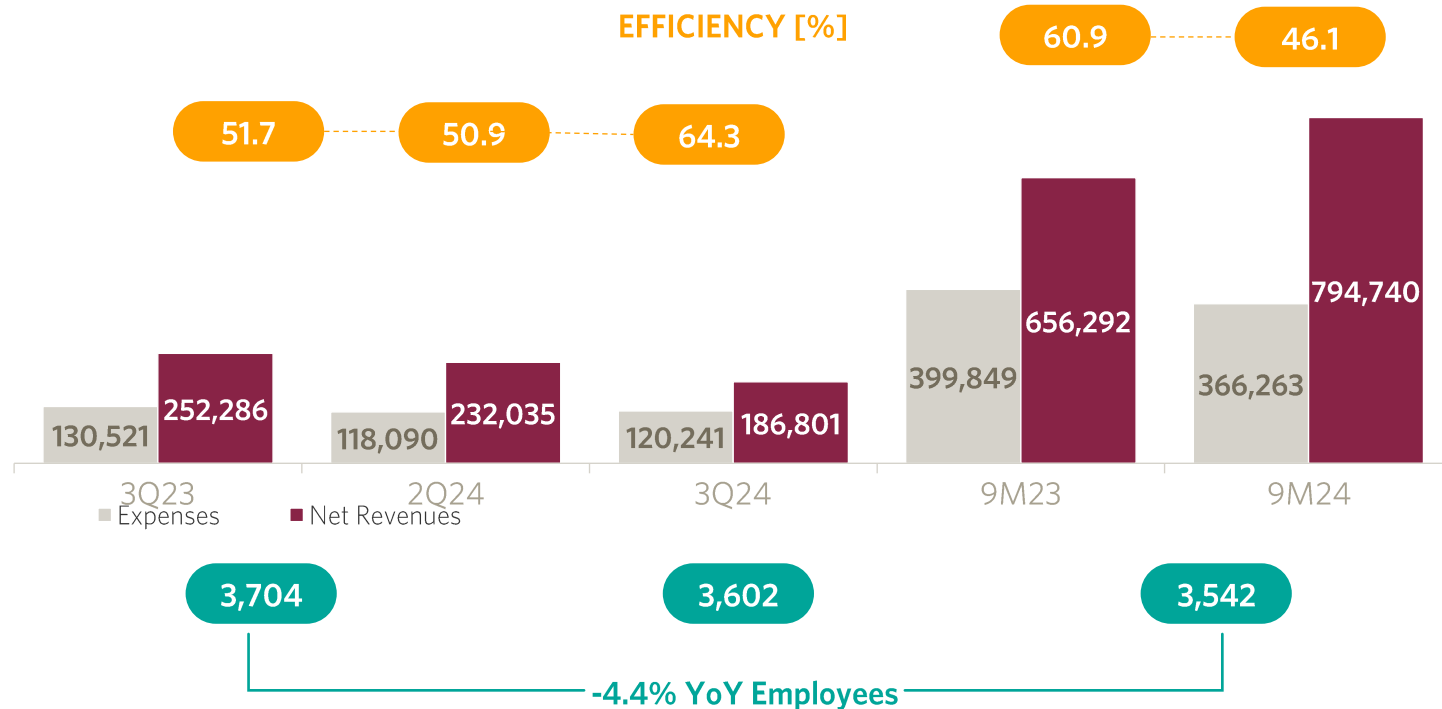
Peso yields came down driven by a lower interest rate environment

Loan Portfolio & Investment Portfolio Yield



Efficiency ratio at 46% in 9M24; 64% in 3Q24, mainly impacted by lower financial margin and severance charges

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

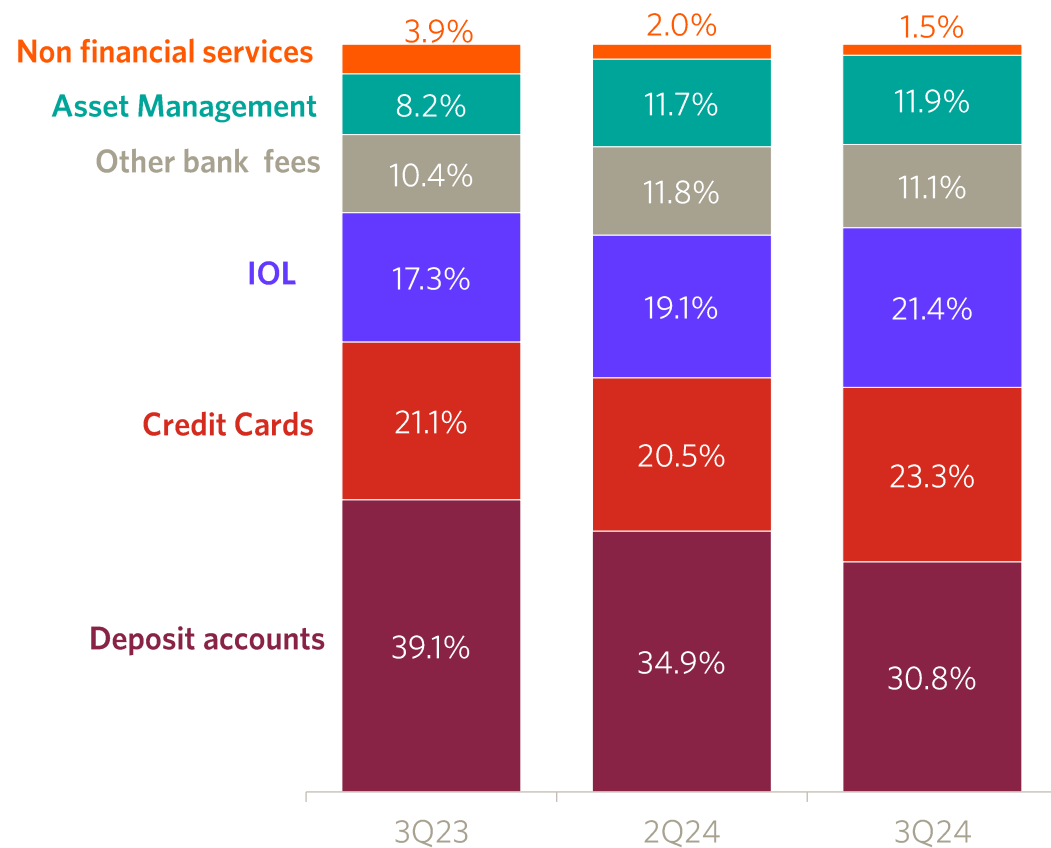


1. Net Revenues: Net Financial Income + Net Service Fee Income + Other net operating income (losses)

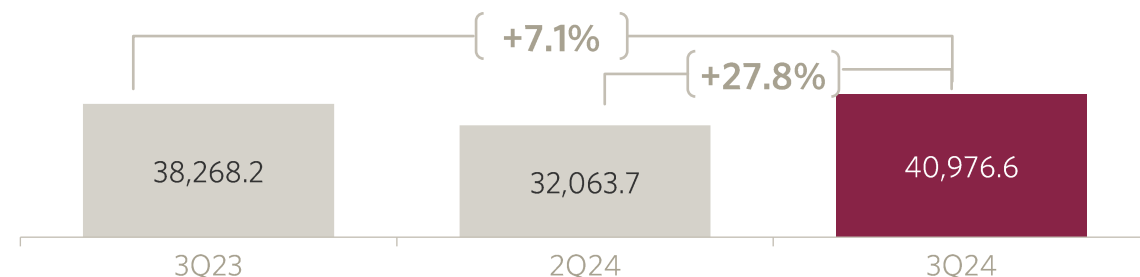
2. Expenses: Personnel + Administrative Expenses + D&A

Fee income up 28% QoQ, driven by growth across all segments. Non-bank fees at 35% of total fees. Insurance up 12% QoQ

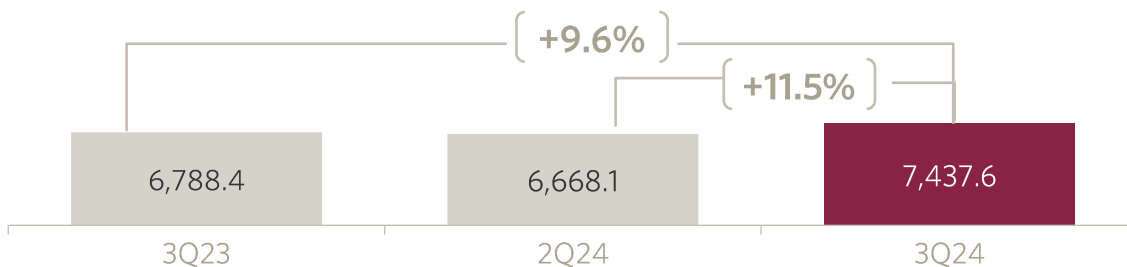
Fee Income breakdown ex insurance[%]



Net Service Fee Income ex insurance [AR\$ Mill.]

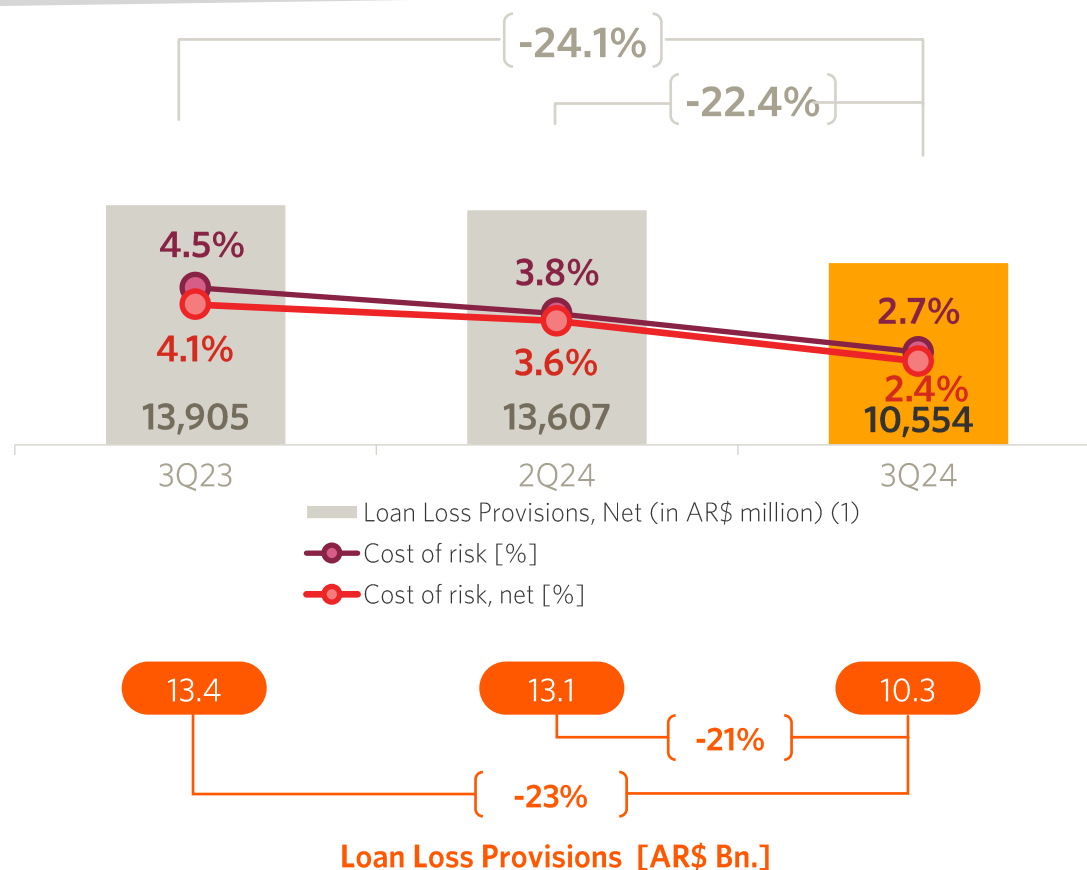


Income From Insurance Activities [AR\$ Mill.]



LLPs reflects healthy credit quality with the NPL ratio stable at historic low

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

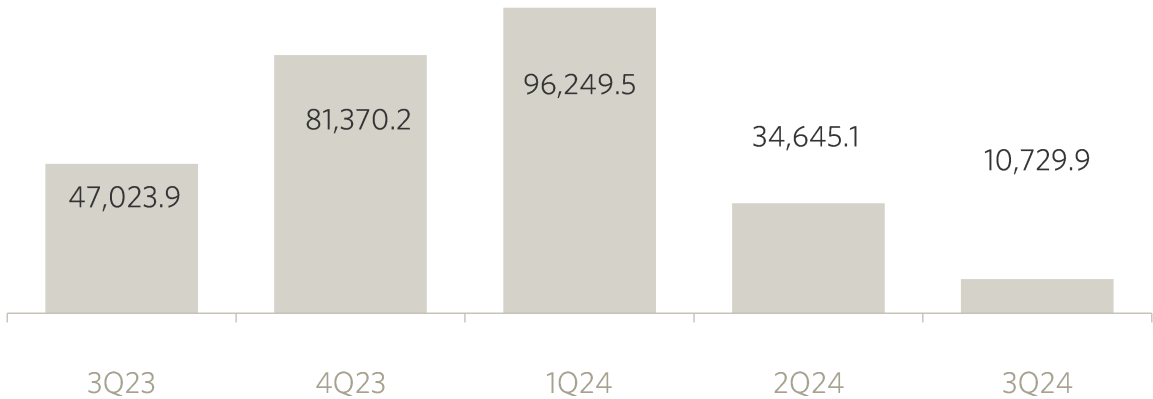


- Lower LLPs from top-down analysis on certain economic sectors that improved following better macroeconomic environment
- ECL models required lower provisions for the credit card portfolio due to the increase in market interest rates in August and September

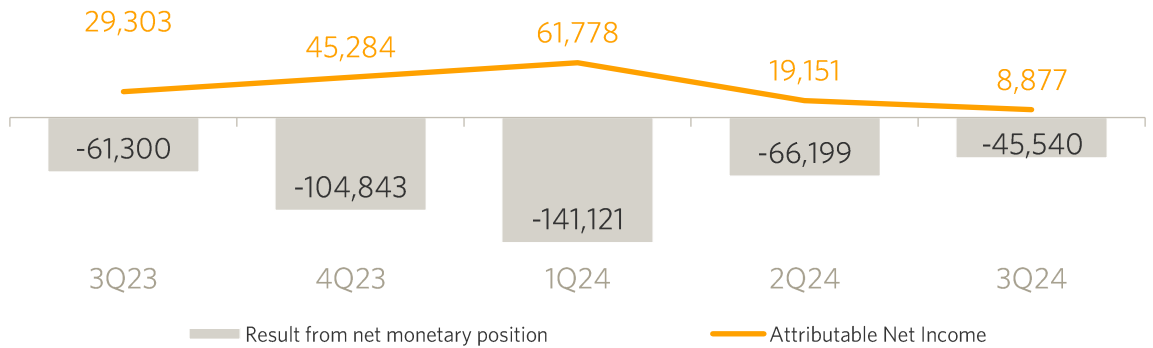
1) LLP, net: includes loan loss provisions net of recovered charged-off loans and reversed allowances

ROAE in real terms of 5% in 3Q24 and 16% in 9M24; maintain 15% target for FY24

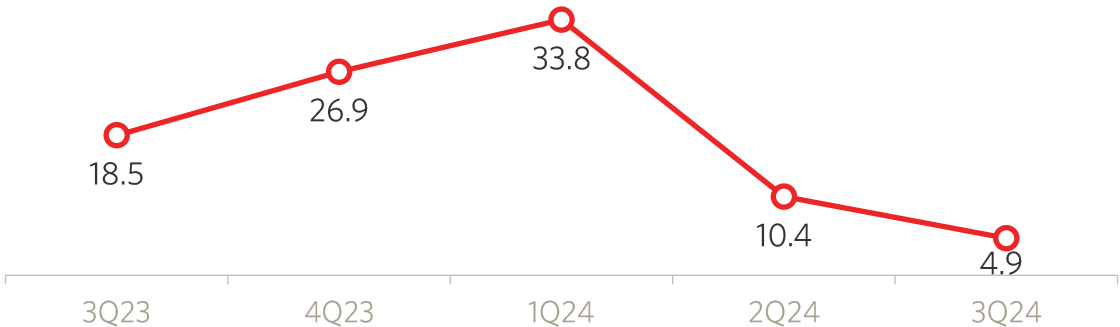
Profit Before Income Tax
[AR\$ Mill.]



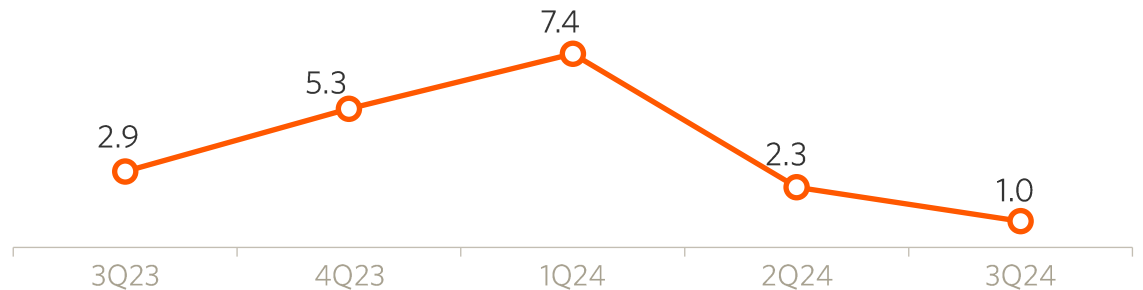
Attributable Net Income
[AR\$ Mill.]



ROAE
[%]



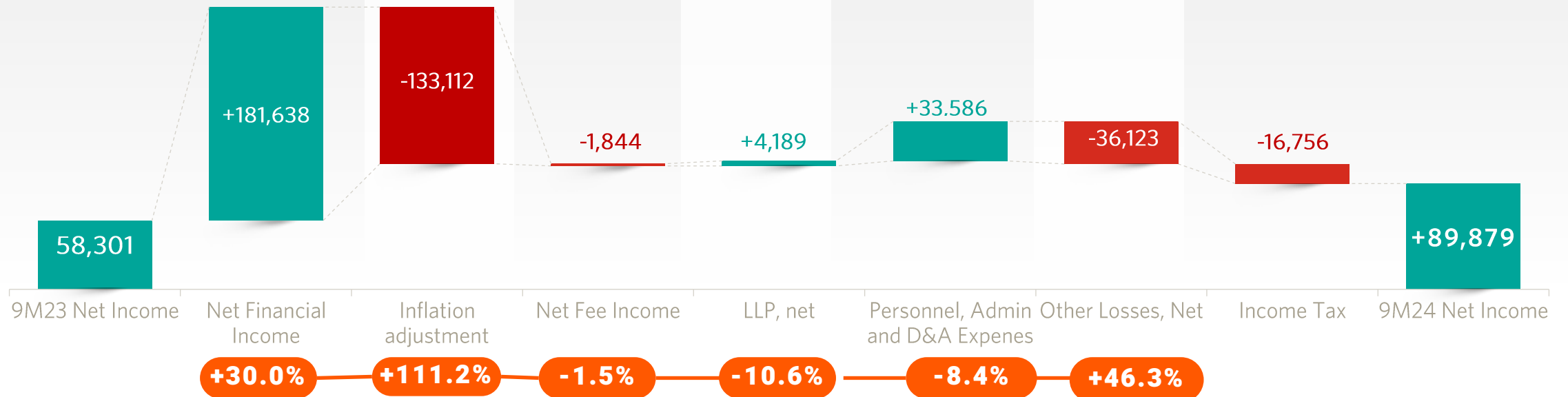
ROAA
[%]



9M24: 16% ROE in real terms driven by growth in net financial income and higher structural cost efficiencies

KEY MESSAGE

- Higher yield and volume on investment portfolio and lower cost of funds
- Higher impact from inflation on higher net monetary assets (higher results)
- Fee contraction due to lag in repricing with 209% YoY inflation
- Reflects improved credit quality
- Driven by structural cost efficiencies
- Turnover Tax and provisions for strategic initiatives
- Higher taxable income



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		3Q24	2Q24	1Q24	4Q23	3Q23	QoQ	YoY
	Net Interest Income	137,747	187,444	284,079	277,870	201,033	-26.5%	-31.5%
	NIFFI & Exchange Rate Differences	23,241	40,541	113,517	110,372	34,438	-42.7%	-32.5%
	Net Financial Income	160,988	227,985	397,596	388,241	235,471	-29.4%	-31.6%
	Net Service Fee Income ¹⁾	40,977	32,064	29,933	35,154	38,268	27.8%	7.1%
	Income from Insurance activities	7,438	6,668	6,531	7,427	6,788	11.5%	9.6%
	Inflation Adjustment	-45,540	-66,199	-141,121	-104,843	-61,300	-31.2%	-25.7%
	Loan Loss Provisions	-10,290	-13,101	-10,601	-20,338	-13,441	-21.5%	-23.4%
	Personnel & Administrative Expenses	-107,947	-106,181	-116,033	-136,008	-117,206	1.7%	-7.9%
	Profit before income tax	10,730	34,645	96,250	81,370	47,024	-69.0%	-77.2%
	Attributable Net income	8,877	19,151	61,778	45,284	29,303	-53.6%	-69.7%
	Comprehensive income	10,240	16,895	53,824	52,344	28,561	-39.4%	-64.1%

Balance sheet		3Q24	2Q24	1Q24	4Q23	3Q23	QoQ	YoY
	Total Assets	3,997,607	3,745,126	3,419,464	4,158,850	3,991,331	6.7%	0.2%
	Average Assets	3,688,016	3,312,779	3,361,276	3,405,159	4,029,834	11.3%	-8.5%
	Total Loans & Leasing	1,605,432	1,399,604	1,029,827	1,004,129	1,185,219	14.7%	35.5%
	Loans and financing & off balance guarantees	1,748,057	1,519,151	1,181,067	1,228,854	1,370,707	15.1%	27.5%
	Total Deposits	2,751,528	2,350,703	2,359,646	3,122,344	2,994,355	17.1%	-8.1%
	Attributable Shareholders' Equity	736,887	727,383	744,816	690,992	638,648	1.3%	15.4%
	Average Attributable Shareholders' Equity	735,934	733,457	730,040	672,767	633,955	0.3%	16.1%

¹⁾ Excluding income from insurance activities

Key Indicators

Profitability & efficiency

	3Q24	2Q24	1Q24	4Q23	3Q23
ROAE	4.9%	10.4%	33.8%	26.9%	18.5%
ROAA	1.0%	2.3%	7.4%	5.3%	2.9%
Net Interest Margin (NIM)	24.8%	36.3%	61.9%	62.2%	29.2%
Net Fee Income Ratio	23.1%	14.5%	8.4%	9.9%	16.1%
Cost / Assets	13.0%	14.3%	15.2%	18.6%	13.0%
Efficiency Ratio	64.3%	50.9%	34.0%	43.4%	51.7%

Liquidity & capital

	3Q24	2Q24	1Q24	4Q23	3Q23
Total Loans to Total Deposits	58.3%	59.5%	43.6%	32.2%	39.6%
AR\$ Loans to AR\$ Deposits	72.1%	62.6%	46.1%	34.8%	41.0%
US\$ Loans to US\$ Deposits	23.5%	43.6%	29.3%	17.8%	25.8%
Liquidity Coverage Ratio (LCR)	139.3%	109.9%	112.6%	110.6%	118.7%
Total Equity / Total Assets	18.4%	19.4%	21.8%	16.6%	16.0%
Capital / Risk weighted assets	19.2%	21.3%	24.7%	25.2%	25.2%
Tier1 Capital / Risk weighted assets	19.2%	21.3%	24.7%	21.0%	16.9%
Risk Weighted Assets / Total Assets	73.5%	71.0%	61.0%	51.3%	56.6%

Asset quality

	3Q24	2Q24	1Q24	4Q23	3Q23
NPL Ratio	0.8%	0.8%	1.1%	1.2%	1.7%
Allowances as a % of Total Loans	2.4%	2.4%	2.8%	3.1%	3.1%
Coverage Ratio	281.7%	302.9%	263.7%	262.4%	182.8%
Cost of Risk	2.7%	3.8%	4.1%	6.9%	4.5%
Cost of Risk, net	2.4%	3.6%	3.8%	6.0%	4.1%

Key Indicators

Macro data

	3Q24	2Q24	1Q24	4Q23	3Q23
Retail Price Index (%)	12.1%	18.6%	51.6%	53.3%	34.8%
Avg. Retail Price Index (%)	209.0%	271.5%	287.9%	211.4%	138.3%
UVA (var)	13.2%	32.6%	69.6%	37.2%	23.9%
Pesos/US\$ Exchange Rate	970.92	911.75	857.42	808.48	350.01
Badlar Interest Rate (eop)	39.8%	36.1%	70.9%	109.6%	113.9%
Badlar Interest Rate (avg)	38.4%	44.1%	101.6%	124.3%	103.5%
Monetary Policy Rate (eop)	40.0%	40.0%	80.0%	100.0%	118.0%
Monetary Policy Rate (avg)	40.0%	51.9%	96.0%	125.8%	108.2%

Operating data

	3Q24	2Q24	1Q24	4Q23	3Q23
Bank- Active Customers (in million)	1.39	1.40	1.44	1.54	1.54
IOL-Active Customers (in million)	0.58	0.51	0.49	0.48	0.36
Bank Branches	131	136	136	137	144
Bank Employees	3,099	3,154	3,197	3,196	3,248
Other Subsidiaries Employees	443	448	463	467	456

Thank You!

