

RESULTS PRESENTATION

Q1 2023

1

KEY HIGHLIGHTS

2

PROFITABILITY AND BUSINESS MODEL

3

ASSET QUALITY

4

SUSTAINABILITY

5

LIQUIDITY AND SOLVENCY

6

CONCLUSIONS



Recurring income from the banking business plays a key role

NET INTEREST INCOME

208 Mn +29.0 y-o-y

NET FEES AND COMISSIONS:

70 Mn +4.2% y-o-y

GROSS INCOME (without Gains/Losses on financial transactions):

278 Mn +16.7 % y-o-y



Continuous improvement of loan portfolio quality

PERFORMING LOANS TO CUSTOMERS:

35,760 Mn 4.7% y-o-y

NPL RATIO:

2.5% -0.7 p.p. y-o-y

FORECLOSED ASSETS (Net):

534 Mn -25.7% y-o-y



Comfortable Solvency and Liquidity level

CAPITAL RATIO (phased in):

15.8% +0.3 p.p. y-o-y

MREL:

20.4% +2.3 p.p. y-o-y

AVAILABLE LIQUIDITY :

13,774 Mn 21.9% o/total assets

CUSTOMER FUNDS UNDER MANAGEMENT:

48,158 Mn 4.2% y-o-y

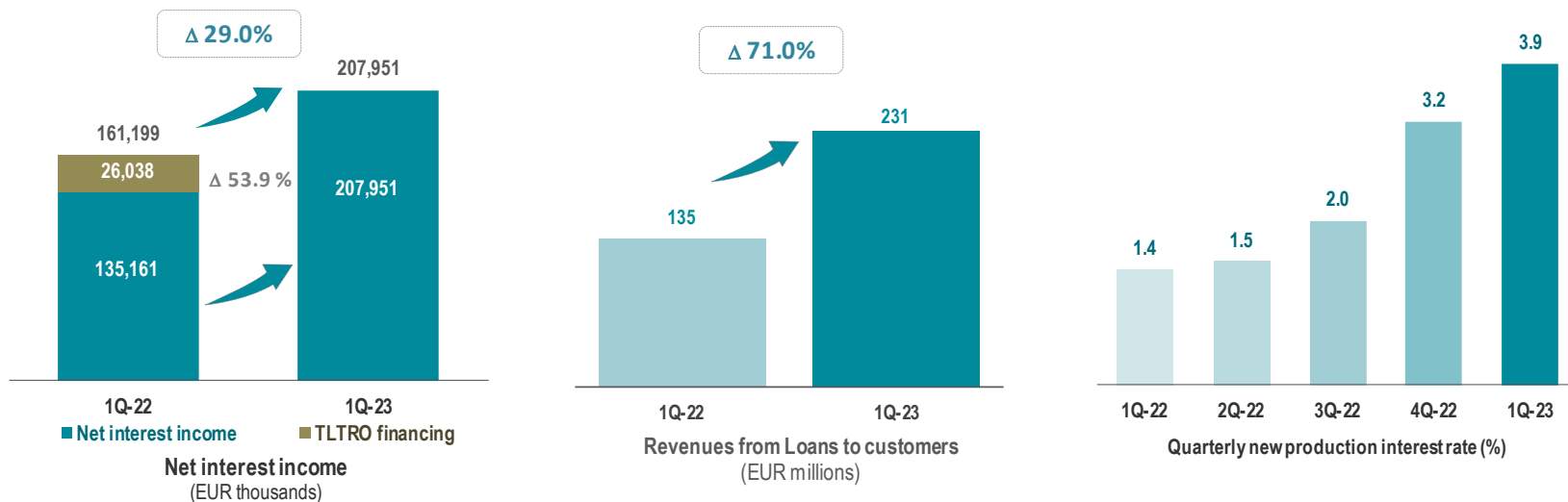
Results

(EUR thousands)

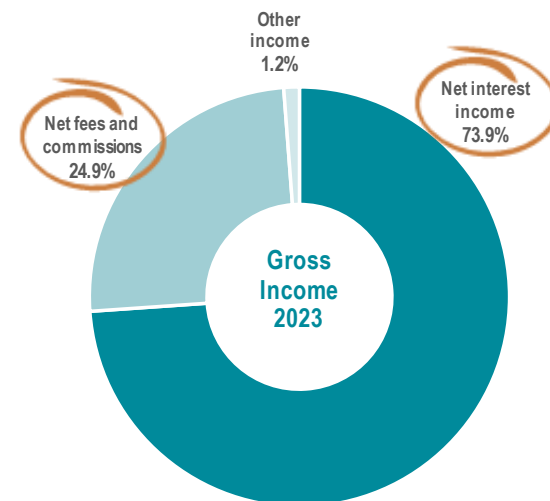
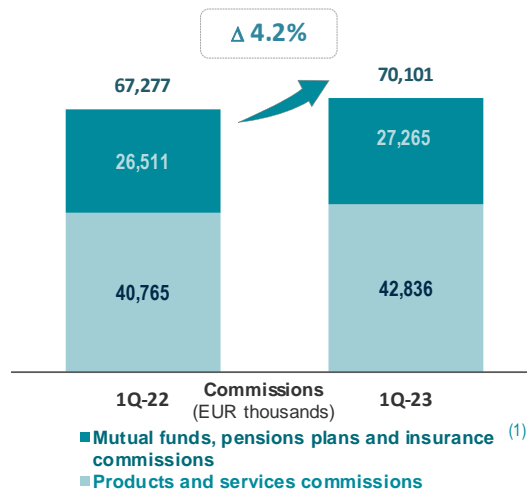
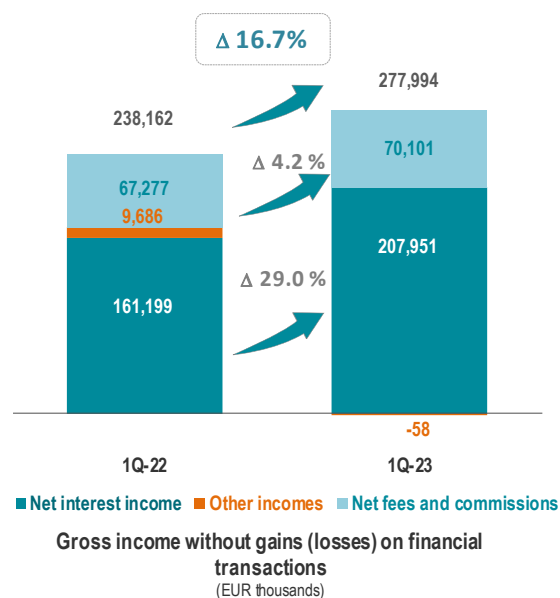
	31/03/2023	o/ ATA	31/03/2022	o/ ATA	Y-o-y		31/12/2022	o/ ATA
					Abs.	%		
NET INTEREST INCOME	207,951	1.35%	161,199	1.11%	46,752	29.0%	702,878	1.15%
Net fees and commissions + exchange differences, net	70,988	0.45%	68,310	0.46%	2,679	3.9%	270,477	0.43%
Gains (losses) on financial transactions	3,402	0.02%	120,208	0.83%	(116,806)	(97.2%)	101,919	0.17%
Dividend income	912	0.01%	856	0.01%	56	6.5%	3,778	0.01%
Income from equity-accounted method	12,547	0.08%	13,358	0.09%	(812)	(6.1%)	47,193	0.08%
Other operating incomes/expenses	(14,405)	(0.09%)	(5,562)	(0.04%)	(8,843)	159.0%	(52,098)	(0.09%)
GROSS INCOME	281,396	1.82%	358,370	2.46%	(76,975)	(21.5%)	1,074,148	1.75%
GROSS INCOME excluded Gains (losses) on financial transactions	277,994	1.80%	238,162	1.63%	39,832	16.7%	972,229	1.59%
Personnel expenses	(93,388)	(0.60%)	(86,366)	(0.59%)	(7,022)	8.1%	(349,123)	(0.57%)
Other administrative expenses	(47,554)	(0.31%)	(44,599)	(0.31%)	(2,955)	6.6%	(182,714)	(0.30%)
Depreciation and amortisation	(18,096)	(0.12%)	(17,218)	(0.12%)	(878)	5.1%	(70,869)	(0.12%)
PRE-PROVISION PROFIT	122,358	0.79%	210,187	1.44%	(87,829)	(41.8%)	471,443	0.77%
PRE-PROVISION PROFIT excluded Gains (losses) on financial transactions	118,956	0.77%	89,979	0.62%	28,977	32.2%	369,524	0.60%
Impairment losses	(68,390)	(0.44%)	(154,326)	(1.06%)	85,937	(55.7%)	(323,317)	(0.53%)
Net provisions + Other losses / gains	(24,706)	(0.16%)	(22,973)	(0.16%)	(1,733)	7.5%	(74,901)	(0.12%)
PROFIT BEFORE TAX	29,262	0.19%	32,888	0.23%	(3,626)	(11.0%)	73,224	0.12%
Tax	(5,223)	(0.03%)	(3,397)	(0.02%)	(1,826)	53.7%	6,777	0.01%
CONSOLIDATED NET PROFIT	24,039	0.16%	29,491	0.20%	(5,452)	(18.5%)	80,001	0.13%

Net interest income growth of 29.0% driven by the steepening of the rate curve

Lending performance increased by 71.0% y-o-y due to the gradual improvement in lending rates



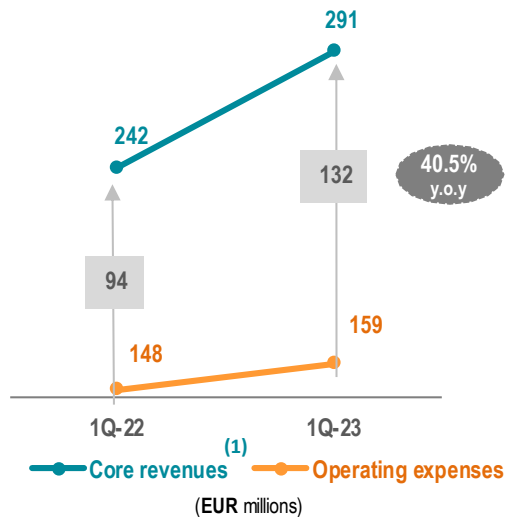
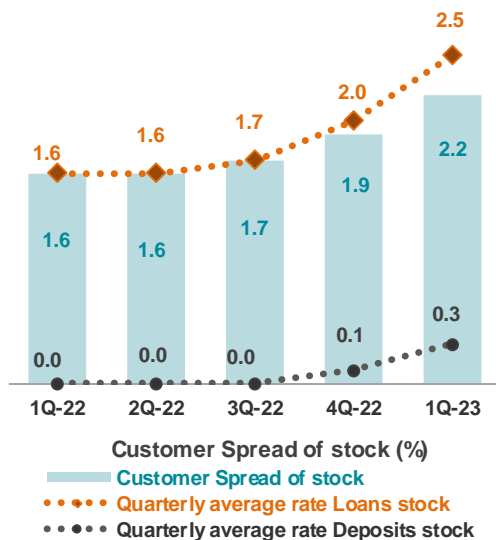
Recurrent revenues, Net interest income and Net fee and commission income, drove year-on-year growth in gross income excluding NTI of 16.7%



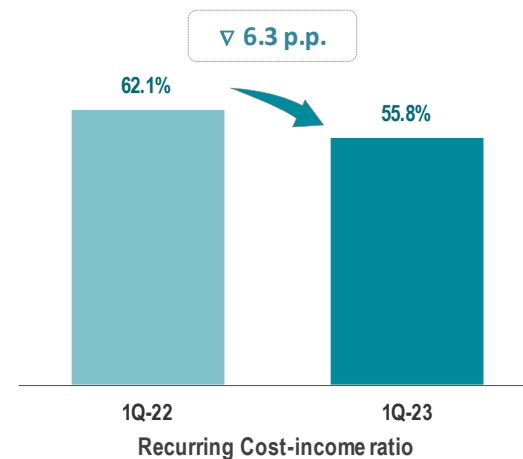
(1) Mutual funds, insurance and pension plans and consumption.

Improvement in Recurring cost-income ratio, with optimisation of operating costs

Gradual increase in customer margin

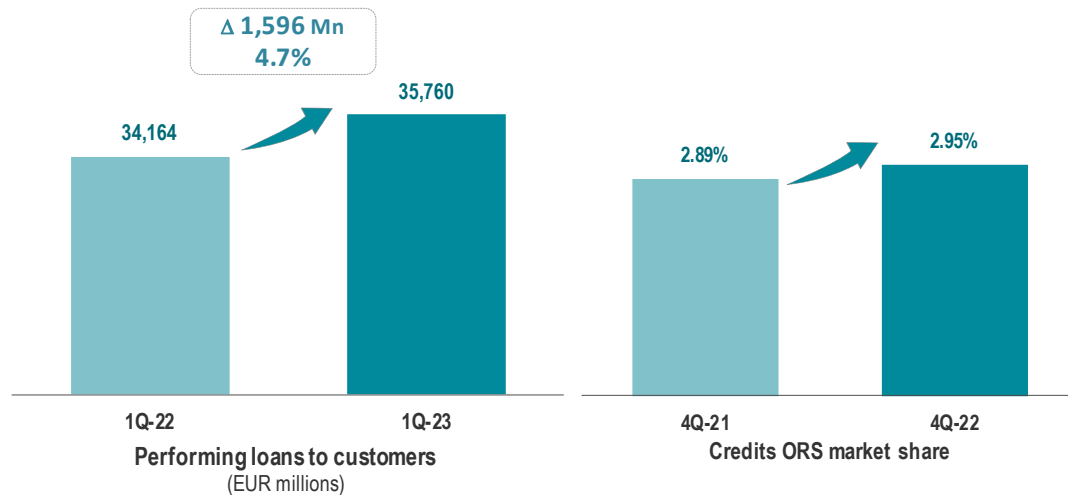
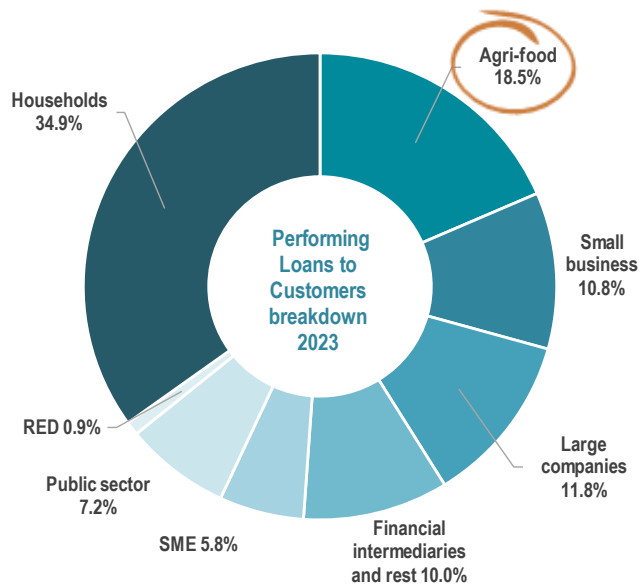


1) Core revenues: Net interest income + Net Fees and commissions + Income from equity-accounted method



The dynamism of the strategic segments enabled a year-on-year growth in lending of 4.7% to be maintained

Greater diversification of the performing loans to customers

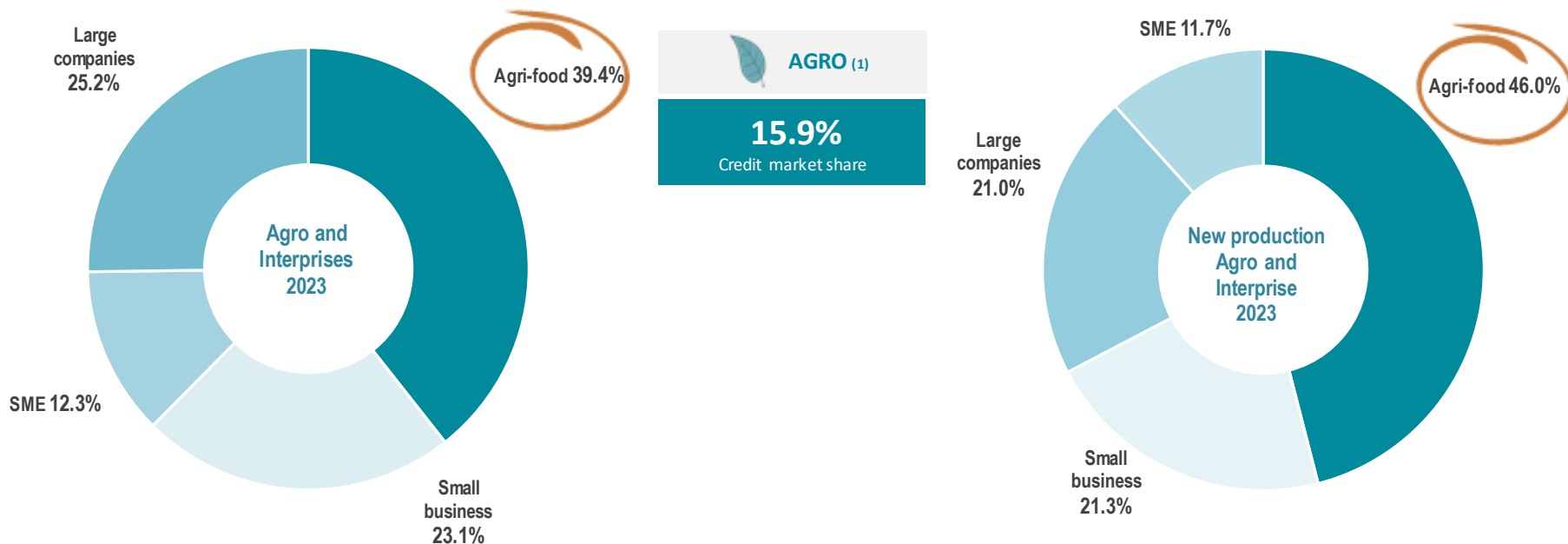


AGRO

Δ 4.0% y.o.y

The Group is a clear reference in the agri-food sector with a market share of 15.9%

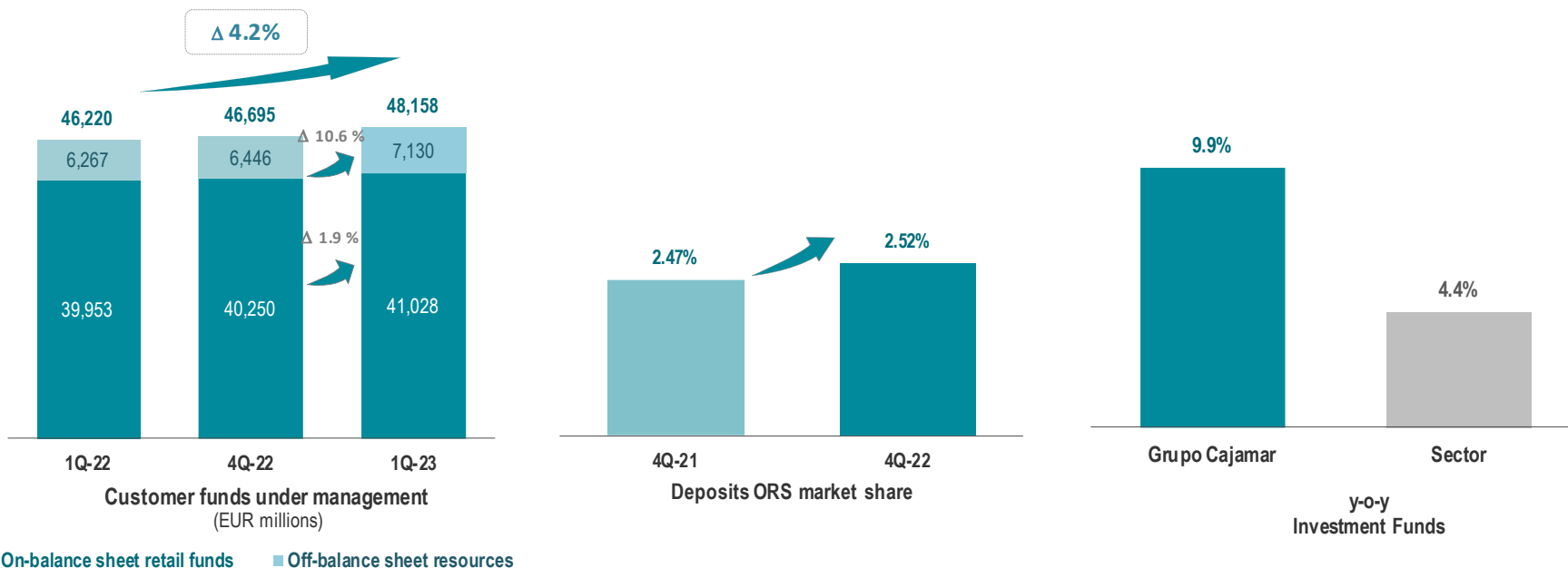
39.4% of corporate lending is to the agri-food sector and 46.0% of new funding to the corporate sector



1) Market shares at 31/12/2022

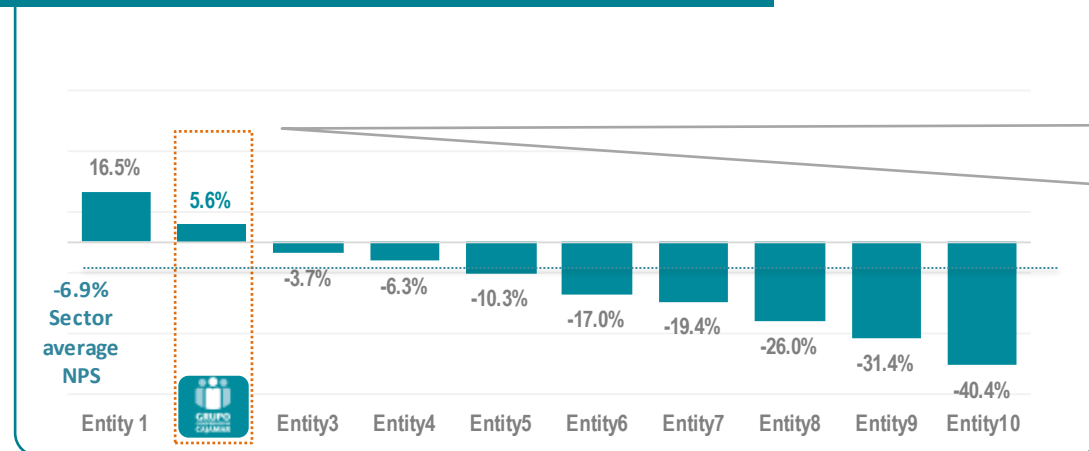
Increase of 4.2% in customer funds under management, growth in on-balance sheet retail funds and off-balance sheet funds

Increase of mutual funds with greater intensity than the Sector



Grupo Cooperativo Cajamar is one of the top banks in customer satisfaction, as measured by the Net Promoter Score (NPS)

NPS Ranking Significant Financial Institutions in Spain



NPS

#2

Grupo Cooperativo Cajamar ranking among top 10 Spanish Banks.

5.6%

Grupo Cajamar maintains its position above the Financial Sector average in the first quarter of 2023.

NPS = % Promoters - % Detractors

Net Promoter Score (NPS) is an index measuring the willingness of customers to recommend the company on a scale of 0 to 10. Promoters (score of 9 and 10) and Detractors (score between 0 and 6).

Satisfaction is measured in average values and refers to satisfaction with respect to network branch.

Sector Average calculated with the 14 main entities.

SATISFACCIÓN GESTOR



#1

Grupo Cooperativo Cajamar ranking among top 10 Spanish Banks.

9.09

The Group grew 0.49 compared to year-end 2022 (8.60), the best performance in the sector and positioning itself as the leader.

Grupo Cooperativo Cajamar is the only Spanish cooperative group supervised by the ECB



Servicing to
3.7 Mn of Customers



Keeping confidence of
1.7 Mn of Members



With
1.3 Mn of debit and credit cards



70 k
STP in commerces



360° customers
426 K

Δ **5.8%** annual
Δ **1.0%** y-o-y of
business volume

Clear commitment with the Group's digitalization, with more than 1 million of digital customers



Digital customers
1,079K

△ 7.6% y-o-y

38 Mn Online Banking operations

59 Mn App operations

BIZUM customers
599K

△ 18.5% y-o-y

1.8 Mn operations

2.5 % over the total amount of BIZUM España

ATM
1,500

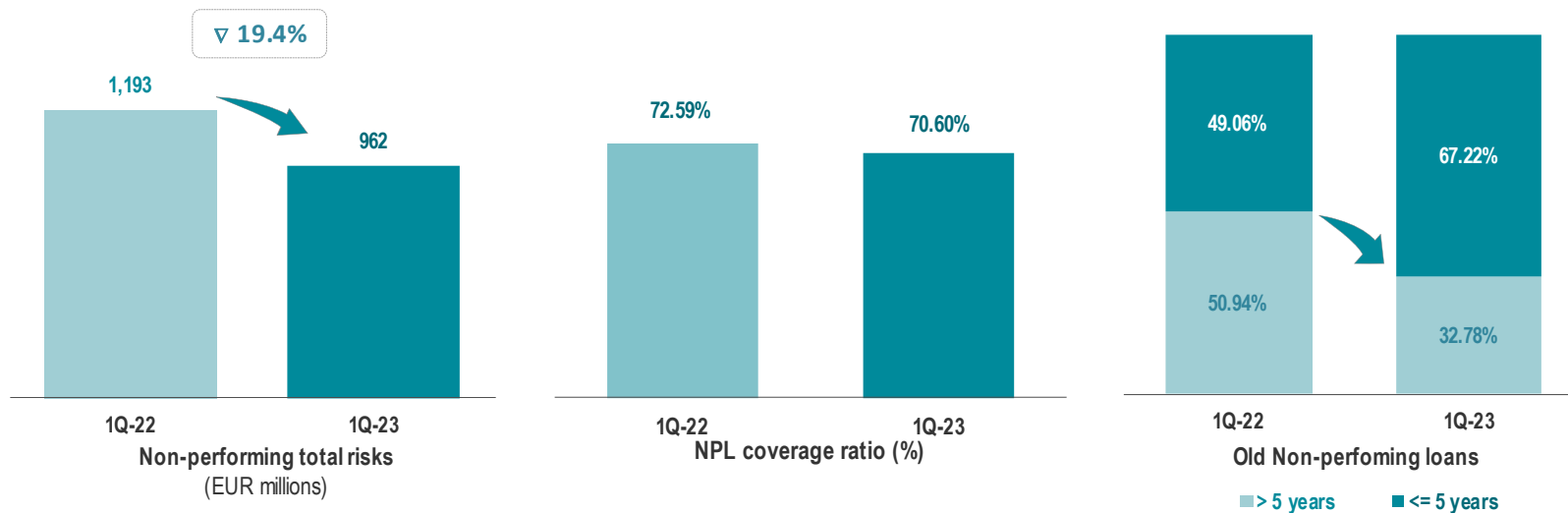
48.6% of the branches have more than one ATM

Mobile offices
6

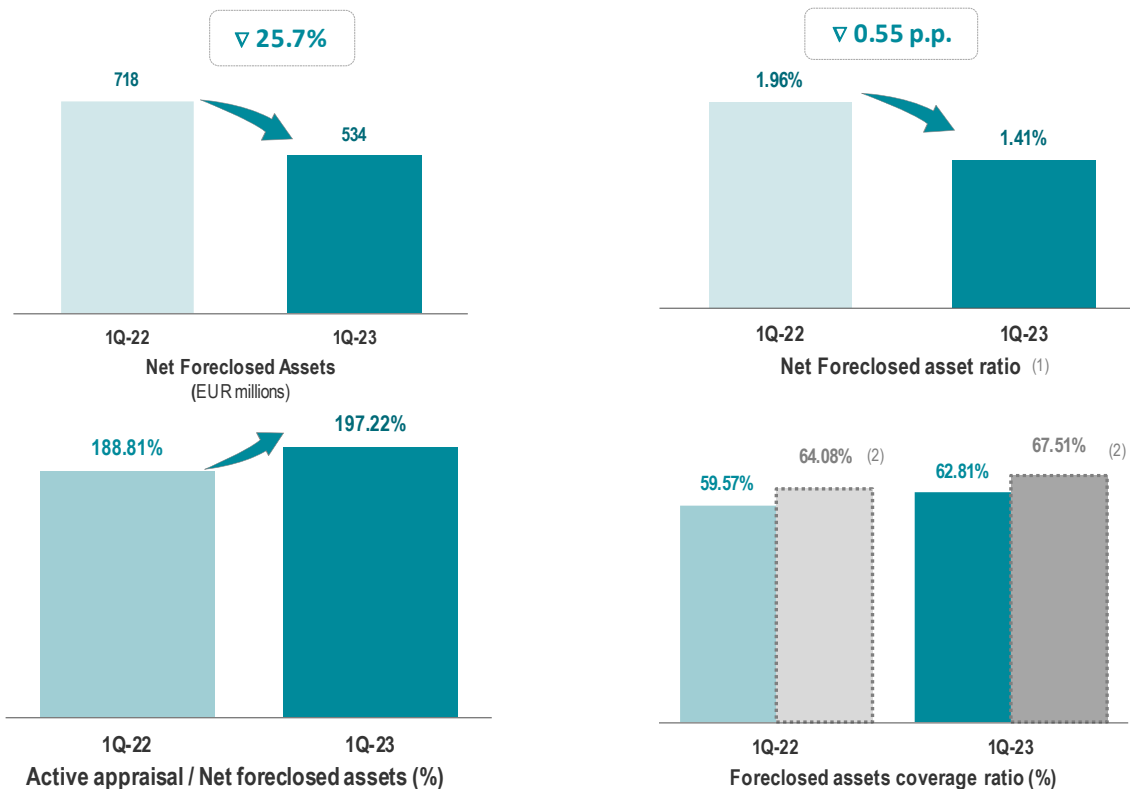
Attention to 43 villages
of low population density
(170 and 1,500 inhabitants)

NPL ratio of 2.5%, below the sector average, with a 19.4% year-on-year fall in non-performing loans

NPL coverage ratio remains over 70% with a portfolio of old non-performing loans of less than 5 years old of 67%



Net foreclosed assets declined 25.7% y-o-y and the foreclosed asset coverage ratio was 62.8% at the end of the period



Cooperative banking model: people-ideas-places



AMBIENTAL

- Adherence to the **Net Zero Banking Alliance Initiative**, within the framework of the United Nations Environment Program Finance Initiative (UNEP FI).
- Recognition by CDP as a **leading company** for its **corporate transparency and climate change** performance with an "A" (leadership) rating.
- Setting **intermediate decarbonization targets** in line with the **Science Based Targets initiative**.
- Eligibility ratio of the Group's consolidated assets (mitigation and adaptation target) of 21.95% as of December 31, 2022.
- Since 2014 the Group has been calculating its carbon footprint, **in 2022 it has again offset 100% of its operational emissions**.



SOCIAL

- **First issuance of sustainable bonds** to promote economic and social development and projects to promote economic and social development.
- **Identification of the relevant areas of impact** and implementation of **general objectives** to promote and strengthen the **achievement of the principles of Responsible Banking**.
- **Adherence to the extension of the current Code of Best Practice as well as to the new Code of Best Practice on mortgage loans**.
- Obtained the **"Great Place to Work" certification** awarded by the Great Place to Work consulting firm.



GOVERNANCE

- **Progress in the implementation of the Sustainable Finance Master Plan** to promote the adaptation of companies, the self-employed and families to a new, more efficient production model.
- Inclusion of indicators associated with **biodiversity and the forestry sector (ESG criteria)** in credit risk analysis.
- **Sustainability analysis and evaluation as part of the supplier approval process** in accordance with ESG best practices.
- Recognition granted by CDP in the **'Supplier Engagement Leaderboard'** report, being one of the 288 companies to have obtained an "A" out of more than 15,000 companies evaluated.
- Approved and published the **Group's Sustainability Report for the year 2022**.

Reforestation Project:



Targets & Profits

- Recovery of the tree cover of part of the agricultural use area of a rural estate located in the Natural Park of Almería.
- Carry out actions with environmental, social and economic impact.
- Fight against climate change by partially offsetting the Group's carbon footprint.
- Social impact with direct employment.
- Promote collaborative activities.

Grupo Cajamar's commitment to the elderly and other groups with special needs:



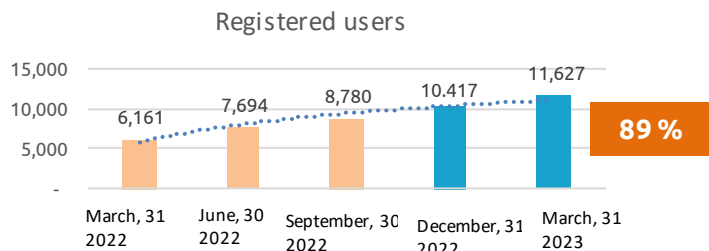
Adoption of measures aimed at this group

- Toll-free 900 number dedicated exclusively to the preferential attention of this group.
- New means and resources that facilitate the access of this group for the use of electronic banking, app and ATMs, with designs especially dedicated to the elderly and visually impaired.
- Upcoming launch of the Senior Digital School, for the Cajamar Group's group of digital ambassadors to inform and/or train senior citizens in the use of available media and channels to assist them and offer them basic cybersecurity advice.

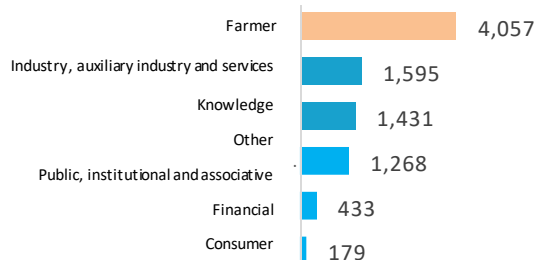
TIERRA

The Digital Agri-food Community of the Group Cajamar | plataformatierra.es

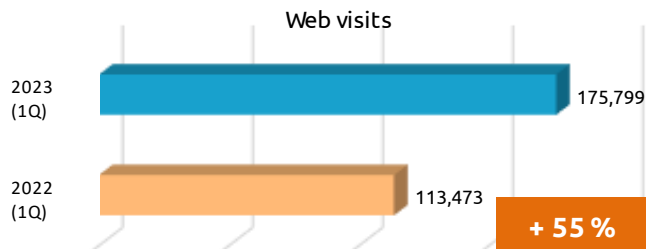
THE COMMUNITY | 11,627 Registered users - growing presence in social networks



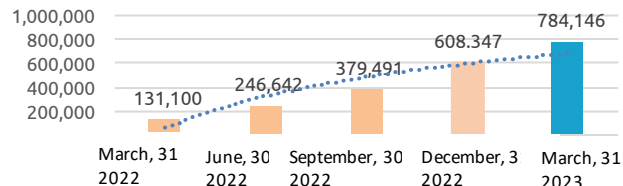
By activity sector(%)



THE WEB | 175,799 visits in 2023



Web visits Accumulated 6 month



PUBLICATIONS

Historical accumulated in the web

 **854 publications**
(articles and books)

 **79 markets report**

In 2023

 **116 publications**

 **116 articles**

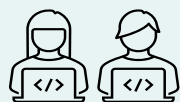
 **10 markets report**

TIERRA

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Training and transfer:

Preparing for the agri-food sector of the future



ONLINE COURSES



WEBINARS



ON-SITE EVENTS



PROGRAMMES
Company management Agro

Activities most followed by the community

PRESENTIAL EVENTS

Demo Day – Cajamar Innova

Digitalization: irrigation and fertilization with digital tools and pest control

International Agrotech Day

WEBINARS

Blockchain and other traceability tools in the use of inputs

Citrus fruit in a context of high inflation

Circular bioeconomy: fruit and vegetable by-products

Results of the project for incubation and acceleration of high-tech companies for the sustainable management of water resources until March 2023



Incubated / accelerated
62 companies



Challenges launched
12



Subsidized companies
43 companies



Jobs created
>77



Supported companies
157 companies



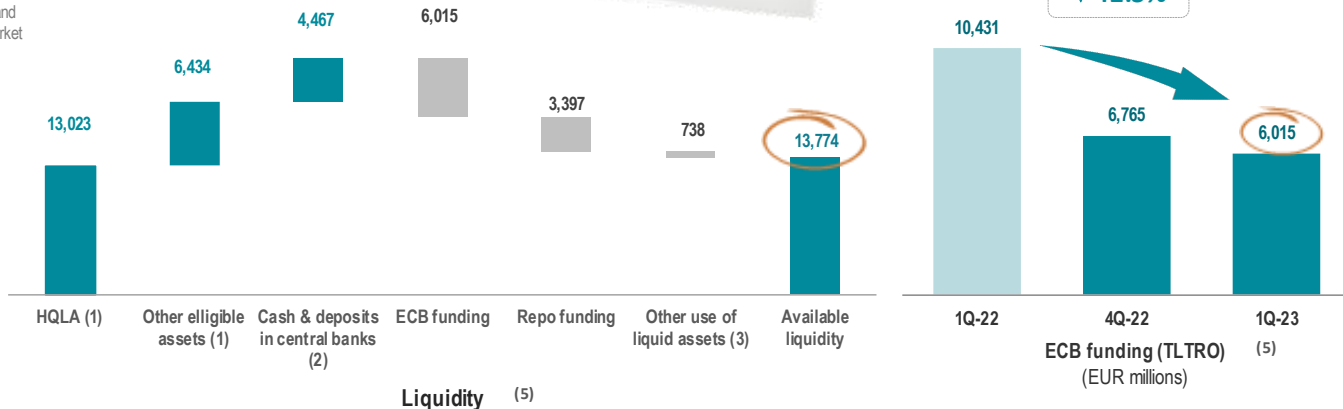
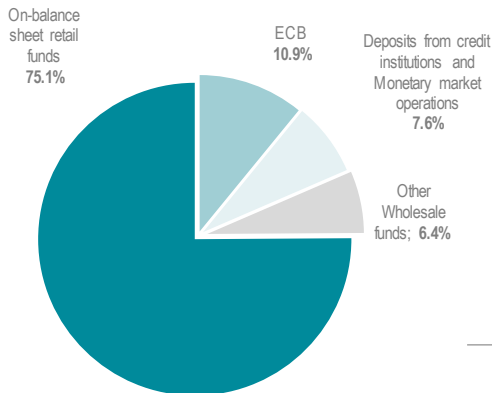
Transfer actions
600 companies

Project developed with the financial support of the Incyde Foundation and FEDER

Maintaining comfortable levels of liquidity

Progressive deleveraging of ECB funding

2 Issuances of covered bonds in the first quarter, 750 million in February and 350 million in March with the EIB.

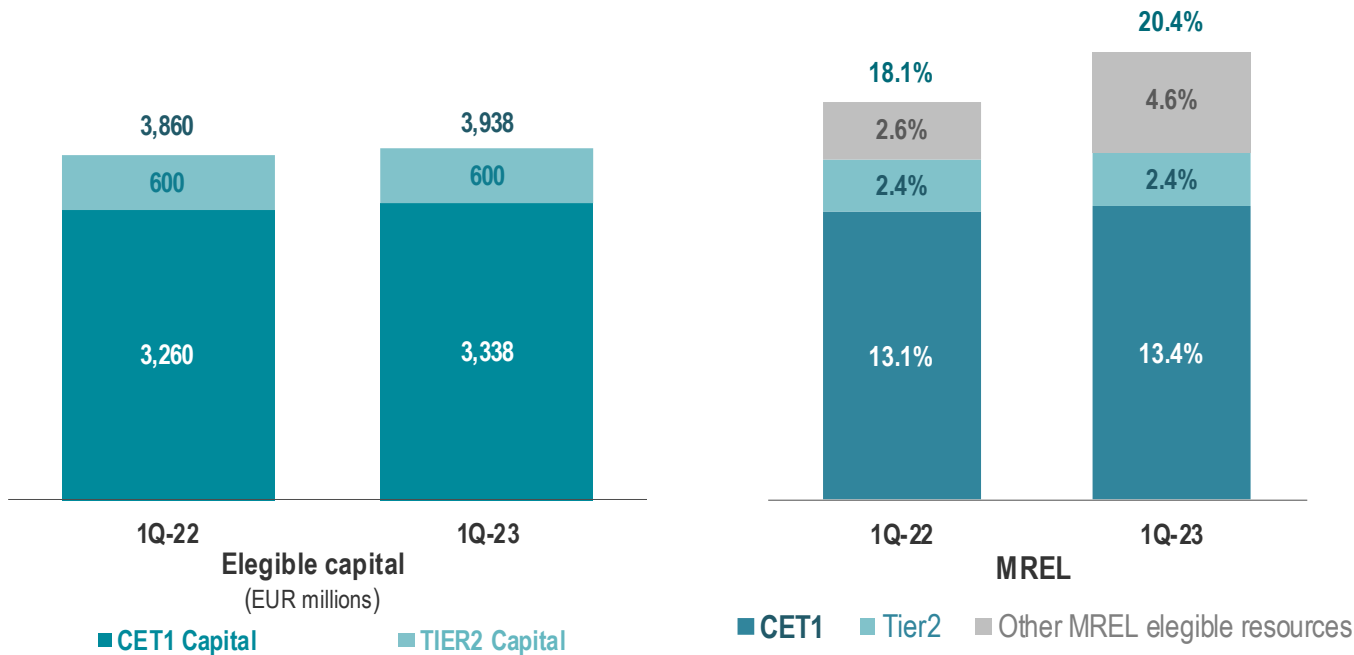


- (1) Includes ECB valuation haircut
- (2) Excludes minimum reserve
- (3) Mainly asset loans
- (4) According to RDL 24/2021
- (5) Nominal amount

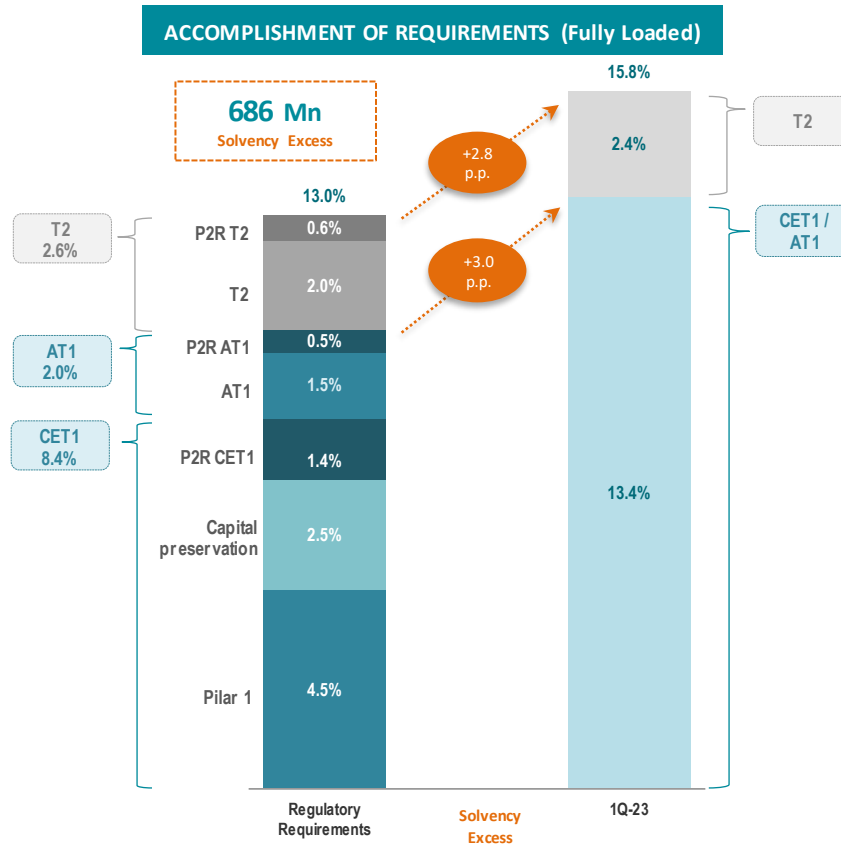
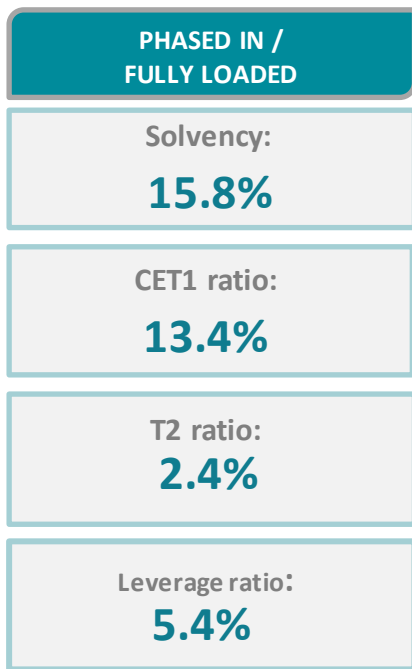
Covered bonds/ Eligible mortgage portfolio	Covered bonds issuance capacity (4)	LCR	NSFR	LTD
55.5%	2,598 Mn €	185.2%	134.4%	86.1%

Eligible capital grew 2.0% due to the strength of equity

MREL ratio goes up 2.3 p.p. year-on-year to 20.4%



Accomplishment of regulatory solvency requirements, with no significant impact on phasing



1

PROFITABILITY AND BUSINESS MODEL

- Recurrent revenues drove year-on-year growth in gross income excluding NTI of 16.7%
- Net interest income increased 29.0% with a clear improvement in spreads.
- Growth in customer funds under management of 4.2%.
- Grupo Cooperativo Cajamar is one of the best-rated financial institutions in terms of customer satisfaction, according to the Net Promoter Score (NPS) ranking.

2

ASSETS QUALITY

- NPL ratio of 2.5%, below the sector average, with a 19.4% year-on-year fall in non-performing total risks.
- NPL coverage ratio of over 70.0%.
- Year-on-year fall of 25.7% in Net foreclosed assets.
- Improvement of 3.2 p.p. in the coverage ratio of foreclosed assets to 62.8%.
- Increase of 4.7% performing loans to customers.

3

SUSTAINABILITY

- "Mar de oxígeno" reforestation project aimed at environmental, social and economic impact actions and the fight against climate change.
- Awarded the "A Great Place to Work" certification by the Great Place to Work consulting firm.
- Approval and publication of the Group's Sustainability Report for the 2022 financial year.

4

LIQUIDITY AND SOLVENCY

- Solvency ratio of 15.8%, generating an excess of 686 million over the regulatory requirement (fully loaded).
- Improvement of 2.3 p.p. in the MREL ratio to 20.4%.
- Maintaining comfortable levels of liquidity, with the issuance of 2 covered bonds.
- Progressive deleveraging of ECB funding, with a reduction of more than 42%.

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