



December 13, 2023

Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Subject: Business Plan update

Astrobank Public Company Limited (the 'Bank' or the 'Group') announces that in accordance with the Bank's Admission Document dated 10 March 2023 (the 'Admission Document'), and specifically Section 10 'Goals/Targets, Prospects and Business Plan' the Bank would like to note that it remains focused to its strategy and continues the implementation of its Business Plan.

The Bank's strategy is focused on completion of de-risking of legacy assets, growth of revenues in a more capital efficient way and on secured lending in lower risk sectors, increase operational efficiencies and digital channels and cost control, whilst maintaining sufficient capital and liquidity positions.

During the six-month period ended 30 June 2023, the Bank generated a profit after tax of €11,2 million compared to €2,3 million in corresponding period of 2022. Overall, the Bank recorded significant improvement in its financial metrics with Cost to Income ratio at 58% compared to 71% in corresponding period of 2022. The Bank's liquidity and capital positions remain strong and well above the minimum requirements. Specifically, as at 30 June 2023 the Bank's Total capital ratio increased to 20,3% from 18,0% as at 31 December 2022, of which 18,9% in CET1 (31.12.22: 16,5%) and the Liquidity Coverage ratio increased to 309% compared to 281% as at 31 December 2022. Further information is available on the Group's Mid-year 2023 financial report, which is available on the Bank's website ([Financial Results | AstroBank](#)).

The Bank remains committed to its Business Plan which over the last three years has resulted in substantial operational efficiencies, quality customer service and improving profitability.

ASTROBANK PUBLIC COMPANY LIMITED