

Strong commitment to supporting clients and promote economic recovery, improving earnings and a new "Ambitions2025" strategic plan

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 22 February 2022, in order to review the activity and approve the financial statements as of 31 December 2021.

- > Total consolidated assets
- > Consolidated shareholders' equity
- > Net banking income
- > Net income
- > Net income group share

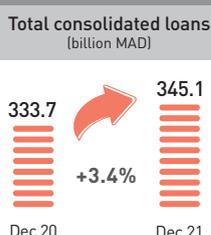
MAD **596.3** billion
MAD **59.8** billion
MAD **24.4** billion
MAD **6.2** billion
MAD **5.1** billion

+5.0 %
+10.1 %
+2.2 %
+66.2 %
+70.5 %

N° 1 savings institution



N° 1 provider of financing to the economy



Key measures deployed to support the economy since the beginning of the crisis

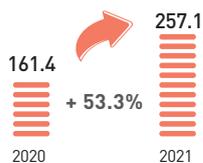
- > **12,000** young entrepreneurs funded¹
- > **41%** of total «INTELAKA» loans granted by the sector
- > **37%** of total «DAMANE OXYGENE» loans granted by the sector¹
- > **35%** of total «DAMANE RELANCE» loans granted by the sector¹

1st player in digital banking and electronic payments in Morocco

% of operations** processed through digital banking



Number of connections on digital platforms (in millions of connections)



[*] Consolidated customer deposits + assets under management + bancassurance assets
[**] Operations available on digital channels: eg: transfers, disposals, payment of invoices.

Attijariwafa bank releases its 2021 FY earnings in a mixed context marked by a strong economic recovery in its main markets but also by various geopolitical and socio-economic uncertainties on a global and regional scale.

STRONG COMMITMENT TO SUPPORTING CLIENTS

In 2021, Attijariwafa bank continued to support and finance households, very small and medium-sized enterprises, large local and regional companies and institutional in its various countries of presence, helping to promote economic recovery.

In Morocco, the support to households and Very Small Enterprises could be illustrated by:

- **Financing 12,000 young entrepreneurs'** projects for an amount of **MAD 2.7 billion** within the "Intelaka" initiative (market share of 41%¹),
- **Disbursement of MAD 8.1 billion of new mortgage loans in FY2021** (+15% and +8% compared to FY2020 and FY2019 respectively) financing access to housing and boosting the real estate sector during this challenging period,
- **Disbursement of MAD 21,5 billion of "Damane" loans granted to 51,605 enterprises** (market share of 31%),
- Disbursement of **MAD 9.0 billion of "Damane Express", "Damane Attaysir", and "Damane Istitmar" loans financing 18,029 SMEs** (market share of 72%¹);
- Advising and supporting **entrepreneurs and Very Small Enterprises** through Dar Al Moukawil network and digital platform Daralmoukawil.com, generating 2.5 million connections and more than 7 million interaction on social networks.

[1] Market share in number of loans granted to enterprises since the beginning of "Damane" programs.
[2] Adjusted for the cost of contribution to the special Covid-19 fund in 2020.

PROGRESSIVE NORMALIZATION OF EARNINGS

Net banking income grew by **2.2%** (+3.2% at constant exchange rates) to **MAD 24.4 billion**. Net banking income growth was driven by the diversification of Attijariwafa bank's businesses and geographies:

- The Bank in Morocco, Europe and Tangier Offshore Banking Zone: **+5.2%** ;
- International Retail Banking: **+2.5%** (+5.4% at constant exchange rates) ;
- Specialized Finance Subsidiaries: **+4.0%** ;
- Insurance: **-26.3%** as result of the normalization of "automotive" business line claims ratio (after a significant improvement in 2020 related to health measures in Morocco).

Operating income rose **+53.7%** (+29.6%²) to **MAD 9.5 billion** thanks to rigorous **cost control** and to the gradual normalization of **cost of risk** (-33.9%).

Consolidated net income totaled **MAD 6.2 billion up +66.2%** (+38.9%²). Net income (Group share) rose by **+70.5%** (+39.2%²) to **MAD 5.1 billion**.

A ROBUST BALANCE SHEET

In 2021, the bank successfully completed two capital increases through optional conversion of dividends into shares, totaling **MAD 2,1 billion** (+50 bps of CET1). As of December 31st, 2021, Group shareholder equity totaled **MAD 52,5 billion** increasing by **+9.7%**. The consolidated Tier 1 ratio improved from 10.73% in 2020 (10.32% in 2019) to **11.23% in 2021** and Liquidity Coverage Ratio stood at **195%** well above the regulatory minimum of 100% (198% in 2020 and 151% in 2019).

A NEW STRATEGIC PLAN: AMBITIONS2025

Attijariwafa bank launched a new strategic plan **AMBITIONS 2025** in a challenging context marked by radical changes on a global scale (e.g., geopolitical, economic and technological transformations, climate change emergency, changing customer expectations...) leading to new threats and opportunities for the banking industry. **AMBITIONS 2025** has been structured around 3 major ambitions:

- Reinforcing Attijariwafa bank's position as a leading African banking and financial group in order to generate responsible and sustainable growth in its regions of presence and in new territories;
- Positioning Attijariwafa bank as an **innovative, agile** and **"relationship-focused"** bank leveraging on disruptive **digital** and **Big-Data** technologies and on group **synergies**;
- Further alignment with the best international standards in terms of **operational efficiency, risk control and compliance**, to ensure a **sustainable growth**.

The Board of Directors congratulated all the Group's teams for their commitment and their mobilization in favor of customer in a still very challenging environment.

The Board resolved to convene the Ordinary General Shareholders' Meeting, submit for approval the financial statements as of December 31st 2021, and propose a dividend per share of 15 Dirhams.

The Board of Directors
Casablanca, February 22, 2022