

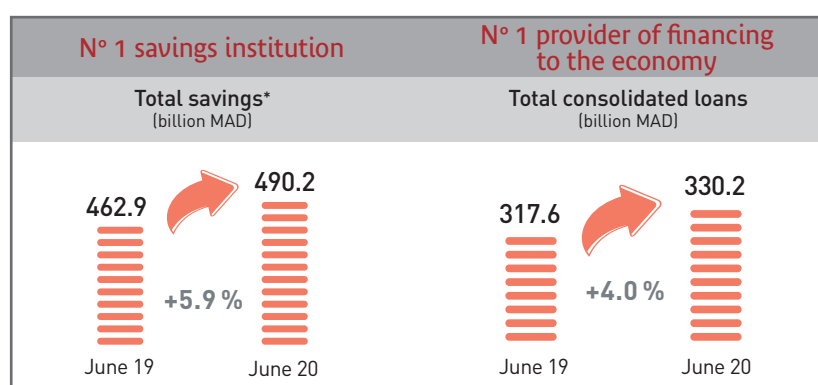
Strong commitment to support clients in all the economies of presence in an unprecedented crisis context

Attijariwafa bank's Board of Directors, chaired by Mr Mohamed El Kettani, met on 22 September 2020, in order to review the activity and approve the financial statements as of 30 June 2020.

Financial indicators (billion MAD)		
> Total consolidated assets	557.8	+5.5 %
> Consolidated shareholders' equity	54.9	+7.5 %
> Net banking income	13.4	+5.1 %
> Net income group share	1.2	-57.5 %

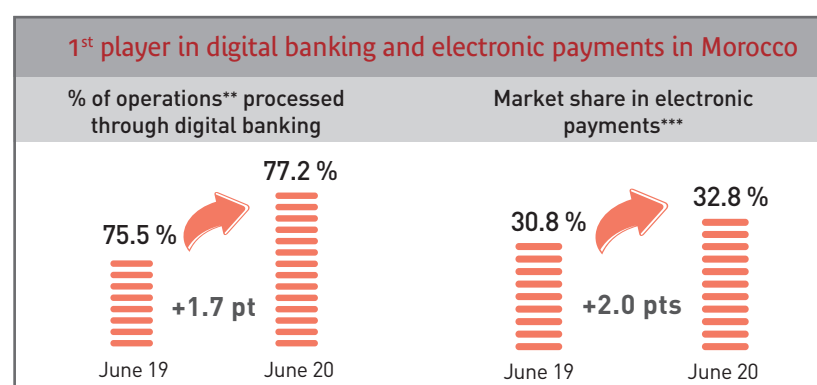
Key measures deployed to support the economy since the beginning of the crisis*
> 4,334 young entrepreneurs funded
> 210,000 loan repayment requests granted**
> 35% market share in DAMANE OXYGEN
> 19,500 VSMEs financed in 6 months*
> 26 billion of new loans approved in 6 months*

(*) Between March 15 and September 15, 2020 in Morocco
(**) Number of loan repayment moratorium granted on consolidated basis



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

(***) Electronic payments includes card payments (market share of 26.3% in H1 2020) and payments through digital channels, ex. Invoice payments (market share of 42.0% in H1 2020)



Attijariwafa bank releases its 2020 first half earnings in a context marked by the Covid-19 crisis and its health, social and economic consequences.

EXCEPTIONAL MOBILIZATION TO SERVE CLIENTS

Attijariwafa bank has deployed, since the beginning of the crisis, a series of measures aiming to guarantee the **health security of employees** while maintaining the **continuity of service in optimal conditions** to serve customers in the countries of presence.

Attijariwafa bank's teams in the front lines have shown strong commitment in servicing clients and communities in various countries of presence helping them better manage the crisis impacts. In Morocco, Attijariwafa bank's teams have been able to provide support to:

- **4,334 young entrepreneurs financing their projects** for an amount of **MAD 710 million** within the framework of the "Intelaka" initiative¹ ;
- **110,000 retail and corporate customers approving their loan repayment request** for a total amount of **MAD 25 billion** (**210,000 customers** on a consolidated basis);

- **18,200 SMEs** granting them **MAD 6.2 billion** of "Damane Oxygène" loans (35% market share);
- **6,090 VSMEs** granting them **MAD 7.0 billion** of "Damane Relance" loans¹ ;
- **hundreds of thousands of Moroccan employees, workers and citizens** serving them social security allowances "CNSS" and direct government aid through Attijariwafa bank branches and ATMs network and Wafacash points of sale.

Attijariwafa bank supported more than **19,500 Moroccan companies**, mostly SMEs, through the distribution of **MAD 26 billion** of **new loans** since the beginning of the crisis.

H1 2020 was also marked by the acceleration of Attijariwafa bank **technological and digital transformation**, the increase of digital and multi-channel penetration and the continuous improvement of customer's **experience**. Thus, the number of transactions processed through the digital channels, since the beginning of the crisis, grew by +61% compared to the same period of last year and reached 77.2% of all channels².

RESULTS IMPACTED BY THE DETERIORATION IN CREDIT RISK

In H1 2020, net banking income amounted to **MAD 12.4 billion**, up **5.1%** compared to the same period in 2019. NBI growth is negatively impacted by the general slowdown of the activity due to the crisis impact in the countries of presence and positively by some non-recurring items more particularly the good performance of market activities following the drop in sovereign bond yields in Morocco in the second quarter.

The cost of risk amounted to **MAD 3.0 billion**, up **231%** compared to H1 2019 due to the significant deterioration of credit risk caused by the Covid-19 crisis and the related forward-looking and prudent provisioning. Consolidated cost of risk reached **1.70%** (0.54% in H1 2019)³.

Net income group share totalled **MAD 1.2 billion**, down **57.5%** impacted by the significant increase of the cost of risk, combined with the exceptional contribution to the Covid-19 special fund.

The Board of Directors congratulated all the Group's entire staff for their commitment and their mobilization in favor of customers and for their strict compliance with health standards.

The Board of Directors
Casablanca, September 22, 2020

(1) as of September 2020, 14

(2) All operations available through the various digital channels, e.g. transfers, disposal, payment of invoices, etc.

(3) Cost of risk is annualised: (Cost of risk H1 2020 X 2) / (outstanding loans H1 2020)