

Company AS LHV Group
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Attachments:

- ASLHV-10000807811-en.pdf (<http://oam.fi.ee/en/download?id=3331>)
- ASLHV-10000807813-et.pdf (<http://oam.fi.ee/en/download?id=3332>)

Currency

Title LHV Group's February results 2018

In February, the consolidated net profit of LHV Group amounted to EUR 1.3 million: of the major units the Bank earned EUR 0.8 million and Asset Management EUR 0.5 million. Net profit attributed to the group's shareholders was EUR 1.2 million.

Comments by Madis Toomsalu, CEO of LHV Group:

" February was an average month for LHV. The number of bank customers grew by 1800, which, given the shorter months, is a good result. At the same time, the group's profit in addition to the shorter month was affected by pension funds management fees decrease of 6% and by above average credit impairments due to changes in the model based impairment calculation according to IFRS. As said in past the new IFRS impairment calculation is more volatile. It is important, however, that LHV credit portfolio is strong, only some individual customers are under more thorough monitoring.

LHV Pank is growing rapidly and because of that the bank's share capital was increased by EUR 10 million in February. This is mainly aimed at supporting the growth of credit portfolios. In February, we announced that the United Kingdom Financial Supervision Authority granted LHV Bank permission to open a branch in the United Kingdom. Also, LHV published its financial plan for 2018 and 5 year financial forecast in February. From other important events, Euromoney voted LHV Bank the best private banking service provider in Estonia."

Reports of AS LHV Group are available at <https://investor.lhv.ee/en/reports>.

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are AS LHV Pank and AS LHV Varahaldus. LHV employs over 360 people and over 135,000 customers use LHV's banking services. Pension funds managed by LHV have over 176,000 active customers.



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