

Company AS LHV Group
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Attachments:

- ASLHV-10004566631-en.pdf (<http://oam.fi.ee/en/download?id=5173>)
- ASLHV-10004566633-et.pdf (<http://oam.fi.ee/en/download?id=5174>)

Currency

Title LHV Group results in January 2021

In January, LHV Group continued to grow its business volumes. The consolidated net profit of the Group amounted to EUR 3.8 million. LHV Pank earned EUR 3.8 million in net profit, with EUR 0.6 million resulting from servicing clients related to the UK branch. Asset management's net profit was EUR 0.3 million and the new insurance business line brought in EUR 0.1 million of losses.

In January, LHV was declared the best employer in the financial sector in Estonia by CV-online. In addition, LHV's Tallinn office was accredited with the international BREEAM certificate.

For the clients the bank launched the new pension investment account as well as lowered transaction fees on foreign shares. The number of banking clients increased by 5,500. The higher volatility on the markets meant that clients' interest in investing was also high. Strong increase in deposit volumes resulted largely from financial intermediaries' deposits, at the same time loan portfolio grew mainly due to loans given to companies. The stronger growth of the loan portfolio also meant higher loan provisions.

Pension funds managed by LHV Varahaldus grew by a record amount of new assets as the volume of funds grew by EUR 52 million in a month. At the same time the business of LHV was affected by the pension reform that came into force, however this does not yet affect results. The number of pension clients did not change considerably - the number of leaving customers was at par with expectations, but these influences will be reflected in the financial results in September.

The insurance provider LHV Kindlustus is developing its product line and growing its team in order to start actively offering insurance products this year.

Although the growth of business volumes outperformed the financial plan, regarding profit the plan holds.



AS LHV Group reports 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 LHV Pank, LHV Varahaldus and LHV Kindlustus. LHV employs over 520 people. LHV's banking services are used by 264,000 clients, and pension funds managed by LHV have 180,000 active clients. LHV's UK branch offers banking infrastructure to 140 international financial services companies, via which LHV's payment services reach clients around the world.

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