Press release

Ascory Bank enters its phase of growth: Solid first half of 2026 and reorganization of the Management Board

- Half-year result of EUR 1.8 million confirms successful transformation
- New management structure established for growth phase
- Succession plan ensures continuity and scalability

Hamburg, 25/08/26 – Following the completion of key transformation measures last year, the operational performance in the first half of 2026 confirms Ascory Bank's new strategic direction. At the same time, the bank is strengthening its management structure and reorganizing it with a view to the future.

(From left to right): Kai Friedrichs, Matthias Wargers, Daniel Piatek

Successful start to the 2026 financial year

Ascory Bank has made a successful start to the 2026 financial year and is consistently pursuing its strategic development course. The first half of the year went according to the Management Board's plans and expectations, particularly in the structured lending business. At the same time, the bank is increasingly benefiting from the organizational and cost structure established last year, the positive effects of which are now also reflected in its earnings performance.

In the first six months, Ascory Bank generated a pre-tax profit of EUR 1.8 million, thereby achieving a large proportion of the previous year's total profit of EUR 2.0 million. Due to one-off tax effects in the first half of the year, the half-year net profit also amounts to around EUR 1.8 million, which is significantly higher than the previous year's figure.

Customer business also developed positively and remained on a growth path in the first half of 2026. Loan receivables on the balance sheet totaled EUR 507 million as of 30 June 2026 (+5 % compared with 2025). At the same time, the bank systematically expanded its economic loan exposure through loan investments in line with its strategy. Including these activities, the economic loan exposure in the customer business reached around EUR 554 million. Compared with the end of 2025, this represents growth of around 15 %. At the same time, customer deposits rose from EUR 923 million as of 31 December 2025 to EUR 953 million. Ascory Bank thus continues to have a strong refinancing base for further growth in its strategic core business areas.

Ascory Bank's capital position remains comfortably strong and is well above regulatory requirements. The Common Equity Tier 1 (CET1) ratio stood at around 19 % as of 30 June 2026. The decline of around 4 % compared with the end of 2025 reflects the bank's dynamic expansion of new business in the first half of 2026.

New management structure sets the tone for the next stage of the company's development

With effect from 1 October 2026, the Management Board will be expanded from two to three members. Alongside Matthias Wargers, Head of Markets and Chief Executive Officer (CEO), Daniel Piatek will take over as Chief Risk Officer (CRO), assuming responsibility for the areas of Credit, Finance, Risk, Compliance and Regulatory Reporting from Hendrik Harms, who is stepping down as planned. Kai Friedrichs, previously General Authorized Representative, will be appointed to the Management Board and, as COO/CIO, will be responsible for the IT and Banking Operations divisions.

With its future Management Board structure, the bank is responding to the increased demands of a growth-oriented business model. The new management structure will strengthen the bank's technological, operational and strategic development.

Daniel Piatek has many years' leadership experience in the back-office functions of internationally active credit institutions and brings extensive expertise in the areas of credit risk management, finance, compliance and regulatory governance. His experience complements the bank's growth strategy, particularly in the further expansion of the bank-wide management framework.

Kai Friedrichs has played a key role in shaping Ascory Bank's development over recent years as General Authorized Representative and COO/CIO. He was responsible for modernizing the operational and technological infrastructure, as well as establishing new governance and management structures.

Dirk Auerbach, Chairman of the Supervisory Board, explains: "With the new management structure led by Matthias Wargers as CEO, we are setting the course for the next phase of Ascory Bank's development. We would like to thank Hendrik Harms for his extraordinary contribution to the bank's successful transformation. With Daniel Piatek, we are gaining key expertise and fresh impetus for the implementation of our growth strategy. The appointment of

Kai Friedrichs underlines the strategic importance of the technological platform as well as his pivotal role in the bank's operational and organizational restructuring."

From transformation to the growth phase

The results for the first half of the year underscore that the transformation initiated last year is taking effect. The strategic focus on the core business areas of fintech, energy transition and leveraged finance was enshrined in the business strategy at the start of 2026. At the same time, the bank is increasingly benefiting from the modernized process and management structures, which now form the basis for a scalable business model. Non-strategic business areas have been scaled back, and governance and risk structures have been fundamentally overhauled.

"The past year and a half have been characterized by reorganization. Today, we have a scalable operational platform, a stable management structure and a focused business model. Together, these enable us to drive our growth in a controlled and risk-conscious manner," says Matthias Wargers, CEO of Ascory Bank.

Clear priorities for the rest of the year

For the full year, the Management Board confirms its strategic direction and maintains its earnings forecast of approximately EUR 3 million for the fiscal year 2026. The focus is on the further expansion of the core business areas, the deepening of strategic partnerships and the continued establishment of the Ascory Bank brand in the European market. The bank remains committed to its goal of combining sustainable and profitable growth with conservative risk and capital management. The strategic targets for the period up to the end of 2028 include achieving a return on equity of over 10 %, maintaining a cost-to-income ratio of under 65 %, and ensuring a CET1 ratio of over 15 %.

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