

Quarterly Management Report **Q1'26**

ueno bank

www.ueno.com.py





Juan Gustale
Presidente

Dear All,

The beginning of 2026 represents the definitive takeoff of ueno bank toward the pinnacle of international markets. This quarter's results reflect the maturity of a model that combines institutional robustness with a non-negotiable DNA of innovation. Our global projection reached a historic milestone with our arrival on Wall Street; the unprecedented issuance of USD 350 million in international bonds, combined with the entry of OTP Bank as a strategic shareholder, confirms the absolute confidence of global investors in our vision.

This solvency enables us to lead technological innovation with a purpose of real inclusion. We reached the milestone of one million people banked for the first time, eliminating historic barriers and now reaching 60% of the country's adult population. From facilitating access to housing to empowering the entrepreneurial ecosystem with Moonshot 2026 alongside itti, we use technology to close social gaps and strengthen the competitiveness of the Paraguayan economy.

Finally, our operational excellence is fueled by closeness to the client. Exclusive experiences such as "Mar Adentro," the historic visit of the UEFA Champions League trophy, and our "Nivel Mundial" campaign, which will take 11 clients to experience the 2026 World Cup, demonstrate that our vision knows no borders. At ueno bank, we work so that every Paraguayan can be the protagonist of a modern, efficient, and deeply human banking experience, reaffirming our commitment to being the engine that drives the dreams and development of all of Paraguay.

Number of clients



Total deposits
(Gs. MM)



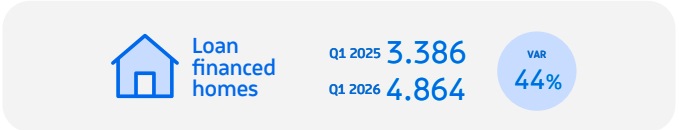
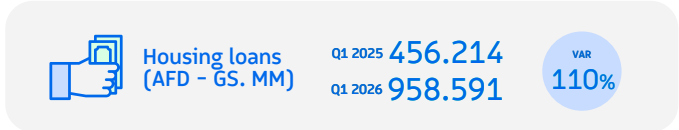
Demand Deposits



Time Deposits

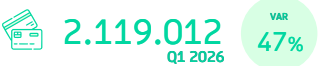


Total Loans
(Gs. MM)

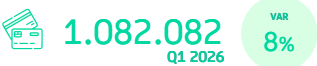


Payment cards

Total number of debit cards



Total number of credit cards



Credit card loans (Gs. MM)



Solvency ratio



Adjusted Total Capital Ratio

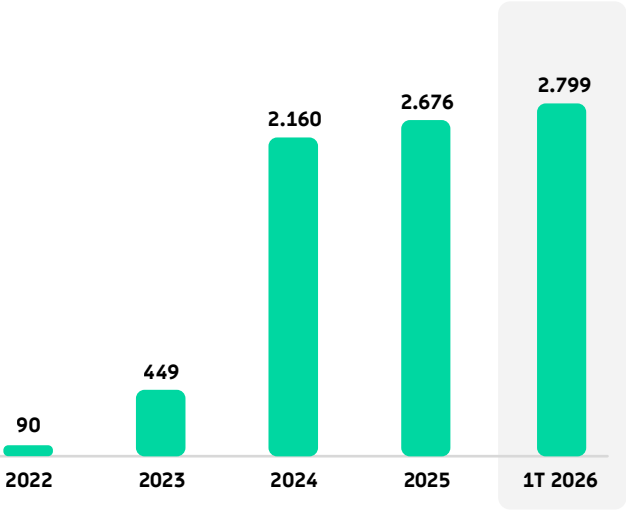


Profitability



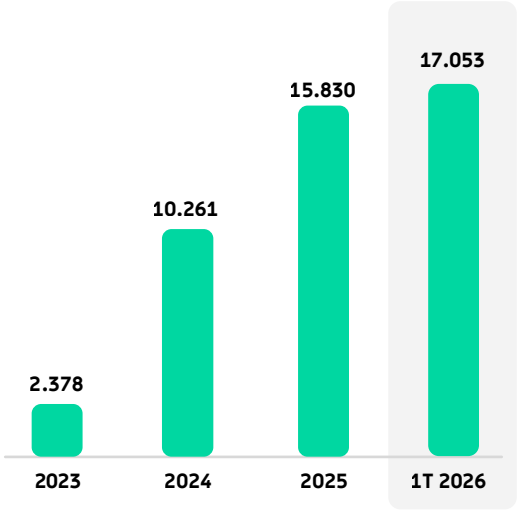
Total Customers

● Total Customers (Thousands)



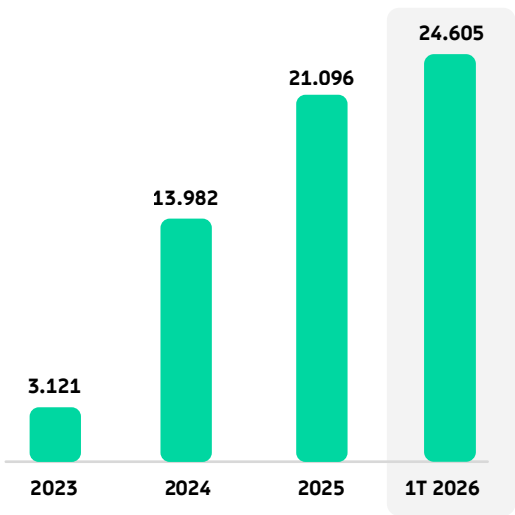
Total Deposits

● Deposits (Gs. MMM)



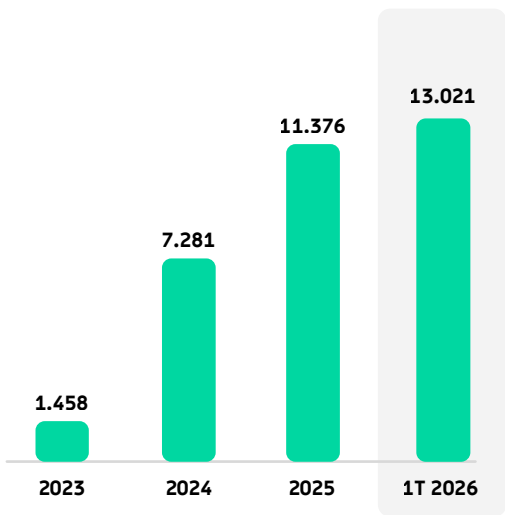
Total Assets

● Assets (Gs. MMM)



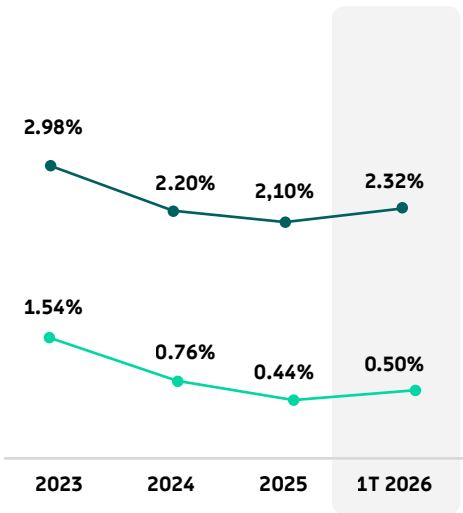
Total Loans

● Loan portfolio (Gs. MMM)



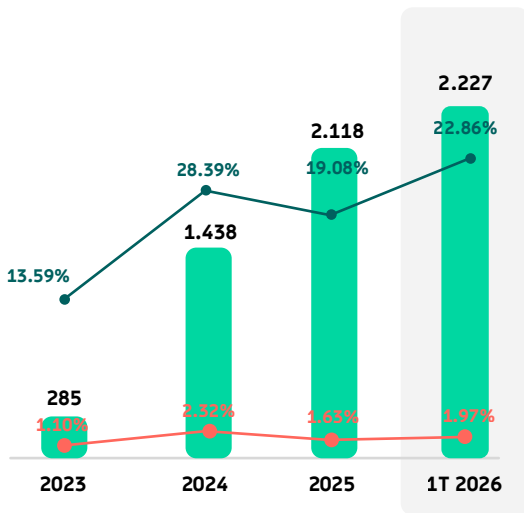
ueno bank NPLs vs. System average NPLs

● ueno bank NPLs ● Banking System NPLs



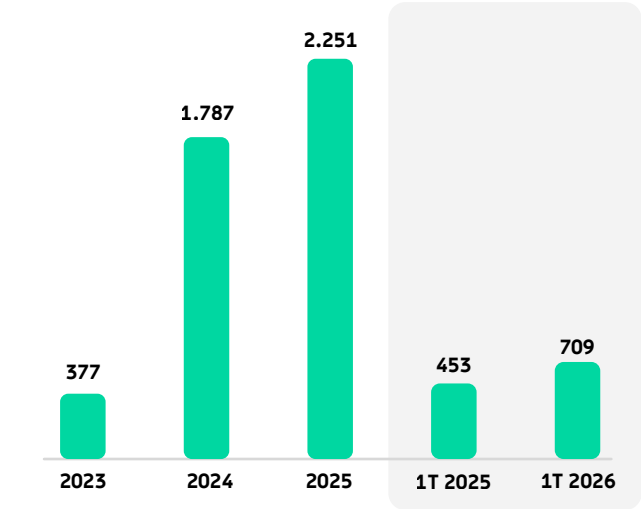
Total Equity, ROA & ROE

● Net worth ● ROA % ● ROE %



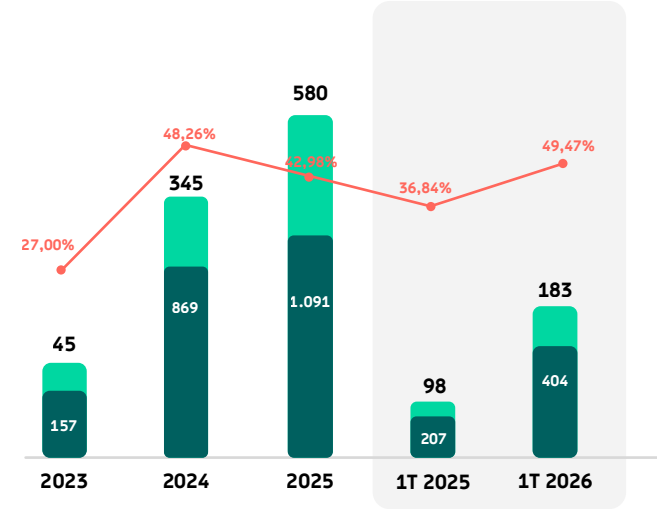
Total Revenues

● Total revenue (Gs. MMM)



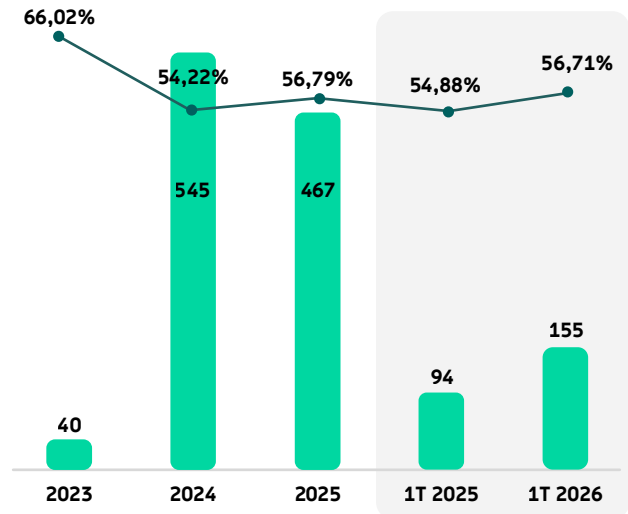
Financial and Services Income

● Financial Inc. ● Services Inc. ● Gross Margin %



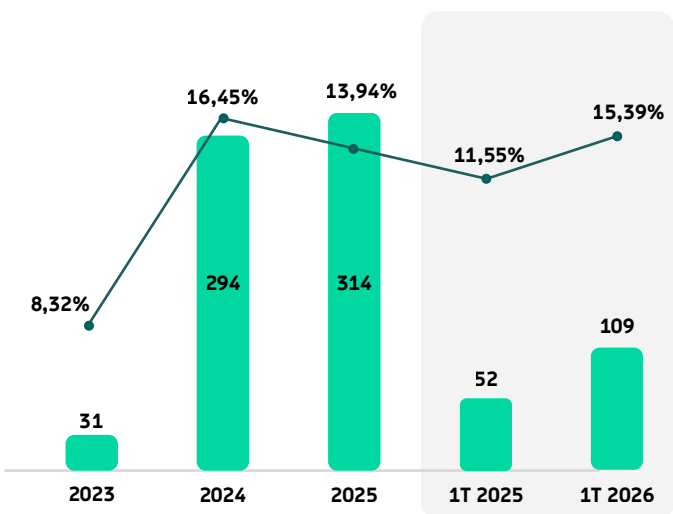
Net Operating Income and Efficiency %

● Net Operating Result (Gs. MMM) ● Efficiency



Net Income

● Net Income (Gs. MM) ● Net Profit Margin



106 Vending machines
Card Dispensing Machine

969 Digital experience terminals (TED's)

504 Employees by Gender

48% Men

52% Women

S&P Global Ratings
BB Estable

FitchRatings
BB Estable

Global rating

SOLVENTA & RISKMETRICA
FixScr
Global Rating

AApy Estable
AA-py Fuerte

Local Rating

75 ueno bank

Personalized In-Person Experience Hubs 24/7

Milestones

During this period, ueno bank has consolidated its leadership through milestones that marked a before and after in the Paraguayan financial system. From a historic issuance in global markets to the achievement of banking over one million people, every advance reinforces our strategy of innovation and closeness. With more than 2.8 million clients, we continue driving a digital banking experience without barriers, transforming Paraguay’s potential into tangible results for all of society.

Finance

Largest international issuance in the history of Paraguayan banking

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ueno bank set a historic precedent for the national financial system by completing its first bond issuance in international markets for a total of USD 350 million. The operation, carried out under the Rule 144A / Reg S regulatory framework and listed on Wall Street, received overwhelming support from the global investment community with oversubscription of 1.5 times the amount offered. With a coupon rate of 6.70% and the backing of first-tier institutions such as Bank of America and JP Morgan, these resources will strengthen the bank’s lending capacity for Paraguayan companies. This milestone not only consolidates the financial robustness and international confidence in ueno bank’s business model, but also positions Paraguay with greater prominence in global capital markets.



Historic record of financial inclusion in Paraguay

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We achieved an unprecedented milestone in the national financial system by enabling more than 1 million Paraguayans to access a bank account for the first time through our platform. This achievement, backed by a study from Equifax Paraguay, represents the greatest advance in financial inclusion recorded by a single entity in the country’s history. Thanks to its digital-first model, which allows opening an account in less than 4 minutes, and the largest physical infrastructure network in the territory (with more than 75 Experience Centers and 900 smart ATMs), the bank now serves 2.8 million clients, reaching 60% of Paraguay’s adult population. This milestone consolidates ueno bank not only as the leader in digital banking, but as the main driver of banking access and social transformation, eliminating historic barriers to credit and world-class financial services.



International recognition at the Fintech Americas Awards

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ueno bank was distinguished at the prestigious Fintech Americas awards, consolidating its position as a benchmark of financial innovation in the region. This recognition highlights the entity’s excellence in implementing technological solutions that transform the client experience and promote financial inclusion in the Paraguayan market. By receiving this award among the most disruptive institutions on the continent, ueno bank reaffirms the strength of its business model and its capacity to lead digital transformation, raising the standards of Paraguayan banking to levels of global competitiveness.

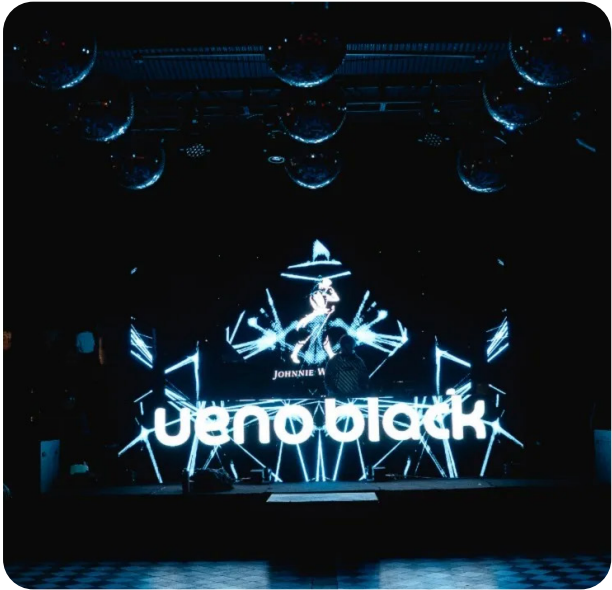


Milestones

“Mar Adentro” experience in Punta del Este

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In January 2026, **ueno bank** inaugurated its calendar of exclusive events with the presentation of “Mar Adentro” in the iconic setting of Narbona, Punta del Este. Designed specifically for the ueno black segment, this gastronomic and sensory experience moved away from traditional summer exposure to offer a haven of sophistication under the premise of being “the other side of summer.” The event included an intimate dinner and a private party where time and the quality of details were the protagonists, enabling an authentic client connection with the brand away from the noise of the season. With this initiative, ueno bank reaffirmed its regional leadership and its commitment to offering experiences of disruptive luxury that strengthen the loyalty of its premium clients.



Expansion of the “Mar Adentro” experience to San Bernardino

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Following the success achieved on the Uruguayan coast, **ueno bank** brought the exclusivity of its ueno black offering to Paraguay with the second edition of “Mar Adentro,” held in San Bernardino. This event consolidated the concept of “the other side of summer,” transforming a natural setting into a haven of sophistication where avant-garde gastronomy and sensory music were the central pillars. The initiative allowed premium clients to enjoy an intimate and authentic connection with the brand at the main national summer destination, reaffirming **ueno bank’s** commitment to decentralizing luxury experiences and offering disruptive benefits that raise the standard of digital banking in the country.



Sports & Entertainment

“Nivel Mundial”: The opportunity to accompany the Albirroja

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In its role as the unconditional sponsor of the Paraguayan national team, **ueno bank** presented “Nivel Mundial,” a disruptive campaign that transformed digital banking into an epic gaming experience. Through a dynamic of personalized challenges, the initiative allowed the most engaged users to earn points through everyday actions such as card usage, service payments, and the activation of savings tools (CD and Programmed Savings). The great differentiator of this campaign is its aspirational nature: 11 clients will have the historic opportunity to enjoy an exclusive experience and travel with **ueno bank** to accompany the Albirroja at the 2026 World Cup. With this proposal, the bank not only incentivizes the use of its financial ecosystem, but rewards client loyalty by letting them fulfill the ultimate dream of every football fan.



Milestones

Exclusive experience with the UEFA Champions League Trophy

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As a result of its strategic partnership with Mastercard, **ueno bank** offered its clients a unique and global opportunity: the chance to see the original UEFA Champions League trophy up close. In an unprecedented event in Paraguay, the ultimate icon of European football was the centerpiece of an exclusive experience designed for the entity’s users, who were able to enjoy an intimate encounter with the “Orejona.” This initiative not only reinforces **ueno bank’s** positioning as a facilitator of world-class experiences, but also consolidates its bond with leading global brands to reward community loyalty with memorable moments that transcend traditional banking.



ueno bank presented: El Renacer Albirrojo

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As part of its unconditional commitment to Paraguay, **ueno bank** presented “El Renacer Albirrojo,” a cinematic production that narrates the journey and passion behind the national football team. The film was born as a testament of faith in local talent and the spirit of perseverance, reflecting the entity’s commitment to Paraguayan culture and sport. Through this project, the bank not only celebrates national identity, but also strengthens its positioning as the official sponsor that accompanies the Albirroja in all its facets, emotionally connecting with citizens and reaffirming its purpose of driving the dreams of an entire country.



Culture and tourism at the Carnaval Encarnaceno

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In its commitment to promoting traditions and regional economic development, **ueno bank** positioned itself as a protagonist of the Carnaval Encarnaceno, the country’s largest festival of culture and color. Through a strategic partnership, the entity drove the official launch of this edition, facilitating access to tickets and offering exclusive benefits to its clients through its digital channels. With this participation, **ueno bank** not only strengthens its presence in the country’s interior, but also reaffirms its role as a catalyst for national tourism, connecting its technology with the celebrations that define Paraguayan identity and delivering memorable experiences to thousands of attendees.



Milestones

Innovations

Driving local innovation with Moonshot 2026 edition

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With the objective of empowering the entrepreneurial ecosystem in Paraguay, **ueno bank** and itti launched a new edition of Moonshot, the acceleration platform that unites banking and technology to drive projects with high scaling potential. Through this strategic partnership, both entities reaffirm their commitment to the country's economic development, providing local entrepreneurs with access to high-level mentorship, cutting-edge technological infrastructure, and a disruptive business environment. By fostering creative talent and technology-based solutions, **ueno bank** and itti consolidate their position as the main strategic allies for those seeking to transform Paraguay's future through innovation and entrepreneurship.





Paraguay's bank for everyone.

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