Accompanying Press Release to Ad hoc Announcement

Baden-Baden February 16, 2022

GRENKE: BaFin Concludes Measures Following Special Audit

Baden-Baden, Germany, February 16, 2022: The German Federal Financial Supervisory Authority (BaFin) has completed its bank-related measures resulting from the special audit of GRENKE AG and GRENKE BANK AG conducted between autumn 2020 and spring 2021. As part of the regular Supervisory Review and Evaluation Process (SREP), the amount of additional own resources that GRENKE must hold as a minimum was adjusted. BaFin has also ordered that proper rules of procedure be ensured.

As a result, GRENKE AG's capital requirement is now 10.5 percent compared to the previous 9 percent, due to an additional SREP capital surcharge of 1.5 percentage points. For the subsidiary GRENKE BANK AG, the capital requirement at single-entity level is now 11.5 percent compared to 8.5 percent previously (additional SREP capital surcharge: 3 percentage points).

GRENKE has launched an extensive organisational development project and has already addressed a large number of the findings. The additional SREP capital surcharge will be lifted again as soon as BaFin is satisfied of GRENKE's further development when it conducts its regular follow-up audits.

"We very much welcome the fact that this decision means that the intensive audit process is now over, and we can go back to business as usual," said GRENKE CEO Michael Bücker. GRENKE CFO Dr Sebastian Hirsch added: "The capital surcharge will not affect the growth we have planned for the portfolio in 2022. At the same time, we are doing everything in our power to ensure that the surcharge is lifted again as quickly as possible."

For further information, please contact:

GRENKE AG
Team Investor Relations
Neuer Markt 2
76532 Baden-Baden
Phone: +49 7221 5007-204
Email: investor@grenke.de
Website: www.grenke.com

Press Contact
Stefan Wichmann
Executive Communications Consulting
Neuer Markt 2
76532 Baden-Baden
Mobile: +49 (0) 171 20 20 300
Email: presse@grenke.de

About GRENKE

The GRENKE Group (GRENKE) is a global financing partner for small and medium-sized companies. As a one-stop shop for customers, GRENKE's products range from flexible small-ticket leasing and demand-driven bank products to convenient factoring. Fast and easy processing and personal contact with customers and partners are at the centre of GRENKE's activities.

Founded in 1978 in Baden-Baden, the Group operates in 33 countries and employs more than 1,800 staff worldwide. GRENKE shares are listed in the SDAX on the Frankfurt Stock Exchange (ISIN DE000A161N30).