

**Annual Report  
2025**

**Regional.  
Stable.  
Future-oriented.**

**Volksbank  
in Ostwestfalen**



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# Regional. Stable. Future-oriented.

For us, these three words are far more than just a motto. They form the foundation of everything we do on a daily basis and reflect how we, as Volksbank in East Westphalia, take responsibility for our region.

A glance at the news shows that uncertainty seems to have become the new normal. The year 2025 was also marked by challenges that affected many people and businesses in East Westphalia. Global uncertainties, economic changes and social upheavals have once again highlighted just how important it is to have a reliable local partner.

During this time, we as a bank have demonstrated that stability is not just an empty promise for us, but a reality we put into practice.

Our total assets have grown. Both customer deposits and lending have increased. These figures reflect trust and continuity – we are on a rock-solid footing.

But it is not just the figures that define us. It is our closeness to people, our commitment to our region and the courage to break new ground.

**We invest in modern premises, promote innovation in the region and support the voluntary work that makes East Westphalia so special.**

Projects such as “wilhelm eins”, which was funded by our members, demonstrate just how strong our cooperative community is.

With the launch of the Ostwestfalen account, we have created a flexible and modern account model. No mean feat so soon after the merger. However, the high level of approval from our customers shows that it was worth it.

We are where passion and community belong: we are partners in elite sport and supporters of grass roots sport. We provide a platform for talented young people in music and art competitions. In addition, our “Zeit für Ostwestfalen” support programme enables new voluntary projects to be launched and supported. As part of this initiative, our staff have had the opportunity since February 2025 to use their working hours for social projects. Because volunteering and community involvement enrich our region.

We would like to thank everyone who is joining us on this journey: our members, customers, employees and partners. Your trust and loyalty are what drive us to move forward into the future with courage and stability.



**Michael Deitert**  
Chairman of the Board



**Thomas Mühlhausen**  
Member of the Board



**Oliver Ohm**  
Member of the Board



**Peter Scherf**  
Member of the Board

“We are on a rock-solid footing, financially strong and firmly rooted in the region. “We pass this stability on to our customers every day.”

Michael Deitert  
Chairman of the Board

# Report of the Managing Board

## **Dear Ladies and Gentlemen,**

Those seeking stability in turbulent times often find it in strong communities. In a year full of change, Volksbank in Ostwestfalen has remained precisely this anchor of stability. Our performance in the 2025 financial year shows that we have strengthened our roots, grown steadily and broken new ground.

## **Deeply rooted in the region**

We love East Westphalia. Here, we know the people, their stories and the challenges they face. That is why we invest specifically in the region: we have opened two branches in Bad Oeynhausen. In total, we have 48 branches serving more than 300,000 customers and 185,154 members. In addition, there are 43 self-service outlets across East Westphalia.

Volunteering also remains at the heart of our commitment. With a total of 1.8 million euros, we have provided more support than ever before to clubs, social initiatives and the voluntary sector.

Funding from the Volksbank foundations and through sponsorship has risen particularly sharply, by around a third in each case. Taken together, funding from sponsorship and the Volksbank foundations amounted to more than one million euros.

€1.8 million + 5%

Social Commitment 2025

The awarding of the “Großer Stern des Sports” in gold to the Herford Gymnastics Association demonstrates the power of regional solidarity. In this competition, the German Olympic Sports Confederation and the Volksbanken Raiffeisenbanken recognise sports clubs that demonstrate a particularly strong commitment. The ceremony in Berlin was a highlight not only for TG Herford, but for everyone in East Westphalia who is committed to their clubs and fellow citizens. For us, supporting voluntary work is far more than just a tradition. It is an expression of our conviction that social cohesion and a willingness to take on responsibility form the foundation of a vibrant region.

## Stable and reliable

Our total assets have risen to €10.7 billion, whilst customer deposits have reached €7.6 billion – an increase of 4.1 percent on the previous year. The total volume of customer assets under management stands at €12.9 billion.

**€10.7 billion** + 4%

Balance sheet total 2025

Customer receivables have risen by 5.2 percent and now exceed €7.6 billion. Growth has been particularly strong in the mortgage business.

More than €930 million was arranged for new homes and sustainable renovations – an increase of 35 percent.

By contrast, there was a significant decline in the number of building society savings contracts arranged: in 2025, 3,252 contracts were concluded, representing a 16 percent decrease compared with the previous year. This reflects both the changing conditions in the interest rate and property markets and shifting customer preferences.

In uncertain times, more and more people and businesses are prioritising security and reliability.

The demand for protection and provision has risen noticeably.

This is also reflected in the growth in life insurance: the assessable sum of new business rose by 12.2 percent to €87.1 million. Surrender values for life insurance policies also rose sharply, by 9.5 percent. A positive trend is also evident in the non-life insurance business: premium income from new policies rose by 6.7 percent to €4.4 million.

“Whether it’s wealth management, pensions or international business: we offer solutions that provide stability in uncertain times.”

Peter Scherf  
Board member

These complex times were also reflected in the stock market performance over the year. The DAX performed well overall, reaching several new highs during the course of the year. The main drivers were solid corporate earnings, capital inflows into European equities and expectations of falling interest rates. At the same time, there were repeated fluctuations caused by geopolitical risks and economic uncertainties. Overall, however, the upward trend persisted. This positive development is also reflected in the extremely positive performance of the securities holdings in client portfolios. The total volume of holdings rose significantly by 7.5 percent to 4.1 billion euros.

**€4.1 billion** + 8%

Securities holdings 2025

This development contributes to stability and enables our clients to build their wealth. Our advisers support them in this process with their individual expertise. Even in complex times.

We are also in demand as a partner in international business:

**Our clients' foreign exchange turnover rose to 802 million euros.**

Demand for hedging transactions in interest rate and currency management has more than doubled. Small and medium-sized enterprises are increasingly hedging their transactions and relying on our advice. This highlights a clear advantage of our new scale, which means we are also highly specialised in the field of international business.

**1,356**

Employees

**87**

Apprentices

We have also grown as an employer. 1,356 employees and 87 trainees form the foundation of our performance and future security. We invest specifically in the development of our team, nurture talent and are committed to high-quality training.

The high number of 87 trainees – nine more than in the previous year – is a clear commitment to promoting young talent within our bank.

### **Future-Oriented Actions**

Despite all the economic and international complexities, people in East Westphalia are showing entrepreneurial courage and confidence in the future. In 2025, we supported 42 of our own start-up projects – 6 more than in the previous year. Volksbank in Ostwestfalen is a reliable financing partner that treats you as an equal.

**If you want to shape the future, you must drive innovation. That is what we do.**

With the Ostwestfalen account, we have introduced a flexible account model where loyalty and close cooperation pay off. More than 170,000 customers are using the new model. The high level of acceptance among our customers confirms that this was the right move. The digitalisation of our services is also progressing: usage of the VR Banking App and online accounts is growing steadily.

For us, the future also means making new things possible: the Neuland Campus in Rietberg, for which we celebrated the topping-out ceremony in July 2025, is set to become an important innovation hub for the region. The “wilhelm eins” project in the heart of Bielefeld demonstrates how sustainable development and the cooperative community work together – financed in 2025 by our members through a crowd-investing scheme. With the Hibiscus construction project, we are also creating much-needed, sustainable housing in Bielefeld. The structural work for the Hibiscus III phase was already completed in the summer of 2025. The implementation of the EH40 standard using renewable energy demonstrates how we combine environmental responsibility with economic sensibility. The entire Grünheide residential area in the north of the city will eventually provide homes for around 2,000 people – with excellent transport links and proximity to nurseries, the university and the city centre.

Thanks to our scale and expertise, we are able to drive projects of this magnitude forward reliably and competently.

“Investments and start-ups are a clear sign of confidence in the future of our region. We support this development as a reliable financing partner on an equal footing.”

Thomas Mühlhausen  
Board member

## **Together into the Future**

The challenges for the coming years remain diverse: demographic change, digitalisation and geopolitical uncertainties demand foresight. For us as a bank, and above all for our customers.

We tackle these challenges with a clear strategy, a strong team and a commitment to working together to drive our region of East Westphalia forward. Our cooperative community remains our greatest asset.

**Our strength lies in working together. In the combination of tradition and innovation, of regional proximity and economic expertise. We would like to thank everyone who is joining us on this journey.**

On behalf of the Board

Michael Deitert, Thomas Mühlhausen, Oliver Ohm, Peter Scherf

## Dividend/appropriation of profits

2.5 % dividends	€1,704,528.31
Allocation to statutory reserves	€ 5,000,000.00
Transfer to other revenue reserves	€ 6,300,000.00
Carried forward to new account	€ 44,006.56
<b>Balance sheet profit</b>	<b>€ 13,048,534.87</b>

# The Supervisory Board

**Michael Mersch** Tax Consultant (Chairman of the Supervisory Board)

**Heinrich Meier** (Deputy Chairman of the Supervisory Board)

**Lena Achtermann** Employee Representative

**Christina Blankert** Employee Representative

**Marc Bollmeyer** Managing Director

**Jürgen Both** Managing Director

Christina Blankert | Employee Representative

**Kirsten Generotzky** Managing Director

**Markus Hüllmann** Managing Director

**Alexander Ihde** Managing Director

**Frank Josting** Graduate Mechanical Engineer

**Thomas Kahmann**, Graduate Economist

**Frank Kögel** Managing Director

**Holger Lätzsch** Employee Representative

**Thorsten Lutzke** Auditor, Tax Consultant

**Michael Mühlmeier** Employee Representative

**Jürgen Peterburs** Managing Director

**Katrin Reckeweg-Krüger** Tax Consultant

**Katja Saalfeld** Employee Representative

**Klaus-Martin Schlichting** Employee Representative

**Marcus Sill** Independent Certified Undertaker

**Christian Theiß** Employee Representative

**Ernst-Dieter Thorwesten** Managing Director

**Dr Holger von of Emde** Managing Partner

**Ulrich Wellpott** Tax Consultant

**Eric Winkelmann** Employee Representative

**Patrick Witte** Employee Representative

**Dr. Heiner Wortmann** Auditor and Tax Consultant

# Report of the Supervisory Board

The Supervisory Board of Volksbank in Ostwestfalen looks back on a 2025 financial year that was marked by economic and geopolitical challenges. In this challenging environment, Volksbank in Ostwestfalen has impressively demonstrated its performance and reliability.

With solid growth and its role as a reliable anchor of stability, the bank has once again emphasised its special responsibility towards the Ostwestfalen region.

In the past financial year, Andreas Kämmerling retired as Co-Chairman of the Board after 46 years of professional service. The Supervisory Board extends its warmest thanks to him for his outstanding commitment and his service to Volksbank in East Westphalia and wishes him all the best for this new chapter in his life. Since then, Michael Deitert has led the cooperative as Chairman of the Board, together with the

members of the Executive Board Thomas Mühlhausen, Oliver Ohm and Peter Scherf.

During the reporting year, the Supervisory Board held five joint meetings at which the Executive Board briefed it on the matters falling within its remit under the law, the Articles of Association and the Rules of Procedure. He carried out his supervisory duties and took the decisions falling within his remit. This also included dealing with the audit, pursuant to Section 53 of the German GenG.

In addition, the Supervisory Board's committees – the Credit Committee (4 meetings), the Risk Committee (4 meetings), the Personnel Committee (6 meetings) and the Audit Committee (4 meetings) – met regularly and passed the resolutions required under the Articles of Association.

In the joint meetings, the Management Board informed the Supervisory Board on business developments, significant business transactions and projects targeted at securing the future. The decisions taken by the Executive Board were

transparent and comprehensible to the Supervisory Board at all times, thanks to the provision of comprehensive information and detailed consultation. The requested information was always provided in full and decisions were taken in separate votes.

During the meetings, the Management Board kept the Supervisory Board and the committees informed about the course of business and the Bank's net assets, earnings, financial position, and risks. The Bank's internal evaluations were discussed in detail and in an appropriate manner. The Chairman informed the Supervisory Board regarding all key business-political operations.

Due to the foundation of its knowledge and experience as a whole, the Supervisory Board has sufficient industry and specialist knowledge as well as expertise in the fields of accounting and auditing of financial statements. As part of the self-assessment pursuant to § 25d Par. 11, Sentence 2, numbers 3 and 4 of the German Credit Services Act (KWG), the Supervisory Board reviewed these requirements in 2025. The Supervisory Board also has no conflicts of interest. Thus, the legal requirements pursuant to § 36 Par. 4 GenG (law governing the operation of cooperatives) are satisfied.

These annual financial statements for 2025 and the management report were audited by Genoverband e.V. The audit results will be reported on in the meeting of representatives on the 12th of May 2026.

In our capacity as a supervisory body, we are satisfied that the annual financial statements have been correctly prepared from the accounting records and inventories of our bank. We have received and critically reviewed the management report, the separate non-financial report pursuant to Section 289b of the German Commercial Code (HGB) (sustainability report), and the report on the statutory audit of the annual financial statements.

**The proposal for the appropriation of the net income for the year, by including the profit carried forward, complies with the regulations of the statutes.**

During the joint audit closing meeting, the Supervisory Board dealt intensively with the audit findings regarding the monitoring of the accounting process, the effectiveness of the internal control system and the risk management system.

In addition, we gained information regarding special features and any discrepancies that may arise while auditing the annual financial statements; no such discrepancies occurred.

**The der Genoverband e.V. confirmed the independence of the employees involved in the audit to us.**

As a result, the Supervisory Board was sufficiently confident that the proper preparation and audit of the annual financial statements ensued, thereby contributing to the proper preparation of the accounts.

The Supervisory Board recommends to the meeting of representatives to adopt the annual financial statements as of 31.12.2025 submitted by the Management Board and to pass the proposed appropriation of the net income for the year.

As their terms of office have expired, Kirsten Generotzky, Markus Hüllmann, Frank Josting, Thorsten Lutzke, Jürgen Peterburs, Marcus Sill and Ernst-Dieter Thorwesten are stepping down from the Supervisory Board this year. The re-election of the exited members of the Supervisory Board is permitted.

The Supervisory Board would like to thank the Management Board and all employees for their commitment and dedicated work in the past financial year.

Bielefeld, in May 2026



Michael Mersch (Chairman)

“Our figures show that East Westphalia has a robust economic foundation.

“Thanks to forward-looking corporate management and consistent risk management, we remain in a financially stable position for the future.”

Oliver Ohm  
Board member

# An Overview of The Year

**10.7** + 4%

Balance sheet total in billion €

**930** + 35%

Construction financing in € million

**4.1** + 8%

Securities in billion in €

**7.6** + 5%

Customer deposits in € billion

300,927

Customers

185,154

Members

1.8

+ 5%

Social Commitment € million

7.6

+ 5%

Receivables from customers in billion €

87

+ 9

Apprentices

1,356

+ 29

Employees

# Outlook 2026

The world is constantly changing, and with it, so too are the expectations placed on a regional cooperative bank.

We see this change as an opportunity to further strengthen our role as a reliable partner for East Westphalia and to shape the future together with our members and customers.

## **Cooperative and collaborative**

Our cooperative community is, and always will be, our greatest asset. Through innovative models such as crowdfinancing, we enable our members to play an active role in the region's development. In 2026, we are building on the success of crowdfinancing in the "wilhelm eins" project: In Bielefeld's Grünheide, the largest inner-city development area, we are jointly facilitating a further crowd tranche.

And it won't stop there: further crowd-investing projects are in the pipeline.

We will maintain our commitment to volunteering and the promotion of social initiatives, because solidarity and community are the foundation for a strong future. Our partnerships bring this vision to life.

**As a partner of DSC Arminia Bielefeld, we will be issuing the exclusive ArminiaCard to our members in 2026.**

With this girocard, which features the SchücoArena, fans can show their support for Arminia Bielefeld in their everyday lives – at cash machines, supermarket checkouts or in the Arminia fan shop. At the same time, we remain committed as a sustainability partner of GWD Minden, thereby emphasising that sport and social responsibility go hand in hand.

Whether football or handball, whether Bielefeld or Minden, whether black-white-blue or green-white: the main thing is community, solidarity and fair play in East Westphalia!

### **We build on expertise**

The Hibiscus project in Bielefeld's Grünheide district will be completed in the first half of 2026 – with Volksbank in East Westphalia as our joint venture partner. Even beyond this project, we remain actively involved as an investor in the Grünheide development area.

Similarly, the Neuland Campus is due to be completed in 2026, with Volksbank in East Westphalia being a member of the joint-ownership association. The idea for the new innovation centre in Rietberg also arose from discussions with our corporate clients, and it is a positive sign for the East Westphalia region that creative ideas are now being developed there and networking is being encouraged.

Another construction project is of great significance to us personally: in Bad Oeynhausen, we will open our branch on Detmolder Straße in 2026.

In addition to the office, ten new flats for rent are being built in the building. Construction is being carried out to the highest energy efficiency standards: in addition to an air-source heat pump heating system and a large photovoltaic installation, charging points for electric cars are also being installed.

Important preparatory work is currently underway in the early stages of another development site: through Geno Projekt- und Beteiligungsgesellschaft, we are developing a site in the Senne district of Bielefeld as the landowner. We expect the local development plan to be finalised in summer 2026. Subject to approval by the City of Bielefeld, 60 residential units can be built, including publicly subsidised housing. Our aim is to offer plots and properties as early as 2026, thereby creating opportunities for people to realise their dream of home ownership.

### **Digital services and connectivity**

The merger of our property subsidiaries into Geno Immobilien GmbH in 2026 will bring combined expertise and an even better service for our customers. This is an important step towards offering stability and reliability in the property market as well.

The new company will offer a broader and more specialised range of services – from expert valuation and professional marketing to property management. Close integration with our financing specialists will create genuine added value for owners, buyers, investors and tenants. This will enable us to develop solutions even more precisely and quickly in a complex market environment.

The new platform “wohneninostwestfalen.de” is also set to launch in 2026. Here, we bring together all the information you need on housing: from property searches and the Modernisation Check to the Grant Guide. Our aim: at a time when building and living are becoming increasingly complex, we want to break down barriers and provide reliable information at a glance. Once an initial interest develops into a concrete plan, it takes just a few clicks to book a personal consultation with our experts. The platform thus combines comprehensive online information with personal advice.

We are convinced that those who are regionally rooted, economically stable and open to new ideas can inspire confidence, even in turbulent times. This is how we are shaping the future of East Westphalia.

On behalf of the Board

Michael Deitert, Thomas Mühlhausen, Oliver Ohm, Peter Scherf

# Annual Balance Sheet

as of 31.12.2025  
(abbreviated form)

	2025	Previous year	Change
Assets	€ T	€ T	€ T
Cash reserves	125,751	100,640	25,111
Loans and advances to credit institutions	619,389	559,247	60,142
Receivables from customers	7,601,080	7,225,845	375,235
Securities and participations	2,050,441	2,088,963	-38,522
Property, plant and equipment (incl. software)	171,315	157,339	13,976
Active deferred taxes	78,363	89,615	-11,252
Other assets	58,192	60,910	-2,718
<b>Balance sheet total</b>	<b>10,704,531</b>	<b>10,282,559</b>	<b>421,972</b>
Liabilities	€ T	€ T	€ T
Liabilities to credit institutions	1,642,971	1,586,687	56,284
Liabilities to customers	7,624,334	7,280,910	343,424
Securitised liabilities	2,000	0	2,000
Provisions	107,652	131,187	-23,535
Other liabilities	42,849	51,983	-9,134
Funds for general bank crises	636,900	601,401	35,499
Equity	647,825	630,391	17,434
<b>Balance sheet total</b>	<b>10,704,531</b>	<b>10,282,559</b>	<b>421,972</b>

# Profit and Loss Account

as of 31.12.2025  
(abbreviated form)

	2025	Previous year	Change
	€ T	€ T	€ T
Interest income	258,918	261,866	-2,948
Interest expenses	-87,920	-105,584	17,664
<b>Net interest income</b>	<b>170,998</b>	<b>156,282</b>	<b>14,716</b>
Current income from securities and investments	25,610	34,933	-9,323
Commission result	57,962	60,259	-2,297
Other operating income	12,846	11,264	1,582
Personnel expenses	-90,442	-91,534	1,092
Other administrative expenses	-49,229	-52,531	3,302
Depreciation, amortisation and impairment losses on property, plant and equipment	-8,585	-8,167	-418
Other operating expenses	-3,903	-4,102	199
Valuation result	-30,056	-19,863	-10,193
<b>Surplus from ordinary activities</b>	<b>85,201</b>	<b>86,541</b>	<b>-1,340</b>
Extraordinary result	0	0	0
Taxes	-28,689	-24,811	-3,878
thereof: Income from deferred taxes	11,252	-5,896	17,148
Allocations to funds for general bank crises	-35,500	-41,000	5,500
<b>Net profit for the year</b>	<b>21,012</b>	<b>20,730</b>	<b>282</b>
Profit brought forward from previous year	36	52	-16
Transfer to earnings reserves	-8,000	-8,000	0
<b>Balance sheet profit</b>	<b>13,048</b>	<b>12,782</b>	<b>266</b>

**Relevant Auditing Association**  
Genoverband e.V.  
Ludwig-Erhard-Allee 20  
40227 Düsseldorf

The complete annual financial statements (balance sheet, profit and loss account and annex), and the management report with auditor's certificate from Genossenschaftsverband - Genoverband e.V., Düsseldorf, will be published in the electronic Federal Gazette after approval by the Representatives' Meeting.

# Business area of the Volksbank in Ostwestfalen

**We're right on your doorstep.**

Our branches are spread across the whole of East Westphalia. We're investing in modern, sustainable premises: by 2025

we will have extensively refurbished or newly opened our branches in Eidinghausen and Volmerdingsen. Another branch is set to open in Bad Oeynhausen in 2026.

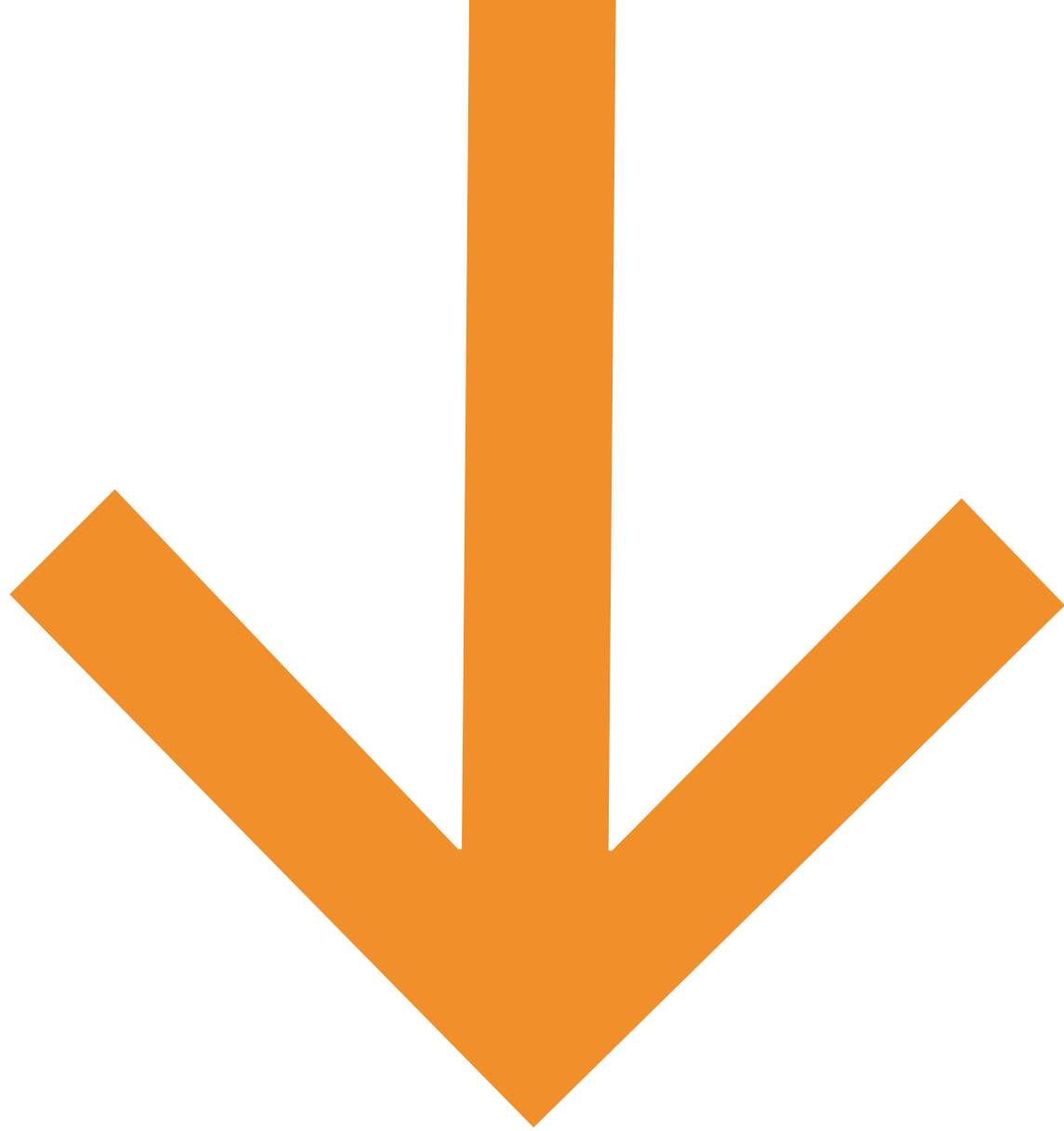
48

Branch offices

43

Self-service locations





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**Volksbank**

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