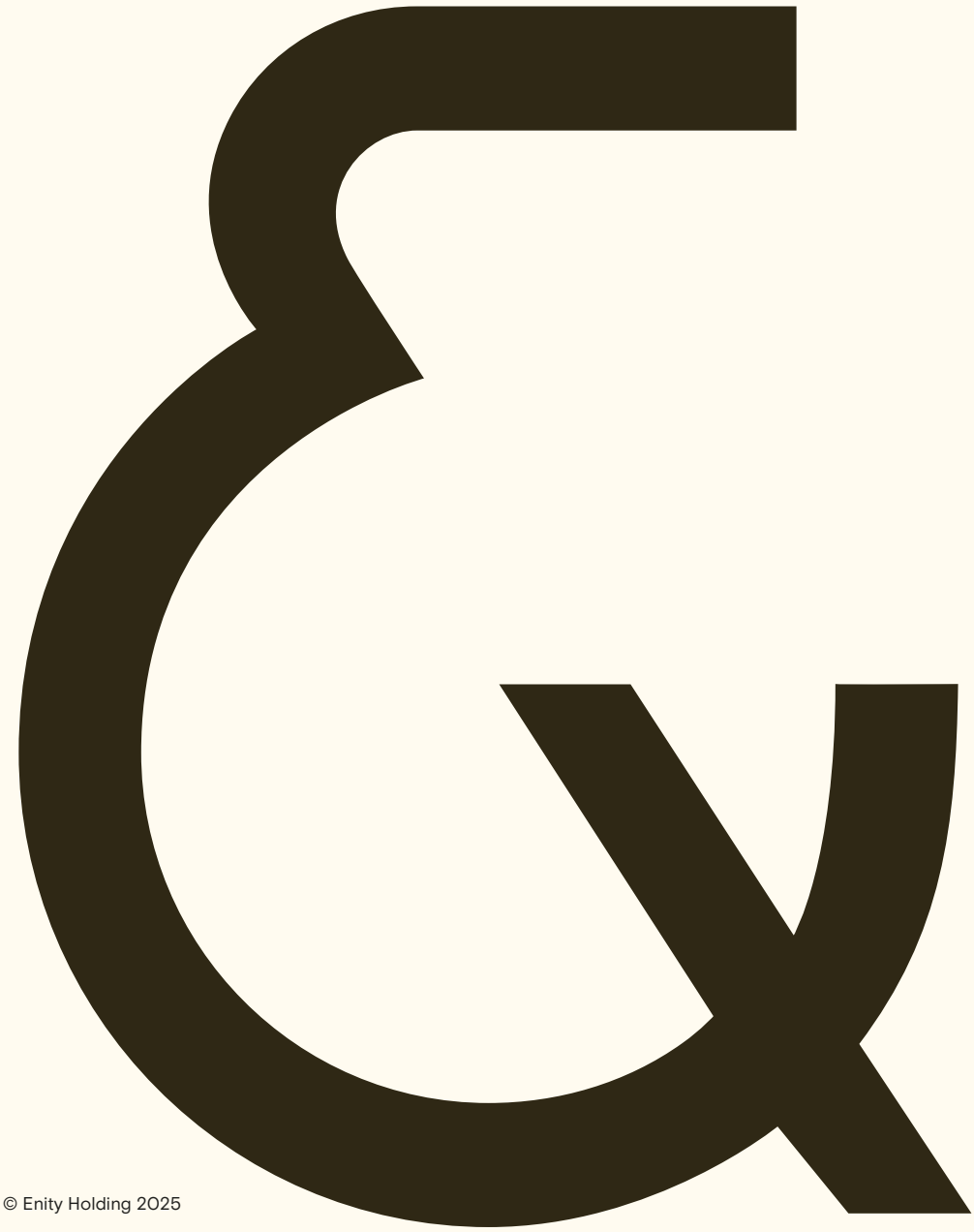
2026

Enity Holding AB (publ)
Q3 report
July – September 2026



Enity

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Solid operating performance and strengthened capital position

Q3 2026 summary Y/Y

- Net interest income increased by 11%, and the net interest margin was stable at 4.2%
- Lending grew by 11%, or 5% adjusted for currency effects
- Credit quality improved, and credit loss ratio remained broadly stable
- Commission income up following the Uno acquisition, but under pressure Q/Q due to a slow market
- Strong profitability, adjusted return on tangible equity of 25% in the quarter, and 20% LTM
- CET1 ratio back at target range at 14.2%

"Lending momentum and profitability improved, with credit quality remaining sound."

Björn Lander, CEO

Low risk, solid growth and strong returns

Credit loss ratio, LTM
0.3%

Lending growth, LTM
11%

Adj. RoTE, LTM
20%

SEKm	Q3 2026	Q3 2025	Δ	Q2 2026	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Jan-Dec 2025
Lending to the public	33 838	30 514	10.9%	32 092	5.4%	33 838	30 514	10.9%	30 611
Net interest income	342	308	11.1%	335	2%	965	912	5.9%	1 218
Net commission income	63	13	385%	73	-14.2%	171	17	886%	31
Operating income	404	323	25%	421	-3.9%	1 271	962	32%	1 286
Operating expenses	- 227	- 174	30%	- 243	- 7%	- 682	- 580	17.5%	- 783
Net credit losses	- 26	- 11	123%	- 22	14%	- 75	- 54	38%	- 73
Operating profit	152	138	10%	155	- 2%	514	328	57%	431
Adjusted operating profit[1]	170	163	4.3%	173	-1.2%	455	472	-3.5%	593
Profit for the period	119	113	5%	118	1%	423	239	77%	319
Earnings per share, SEK	2.26	2.09	8%	2.23	1%	8.10	4.60	76%	6.12
Net interest margin (%)[1]	4.2%	4.1%	+0.1 pp	4.2%	0.0 pp	4.0%	4.1%	-0.1 pp	4.1%
Adjusted C/I ratio excl brokers, %[1]	41.6%	45.4%	+3.8 pp	45.7%	+4.1 pp	46.7%	45.4%	-1.3 pp	47.9%
Credit loss ratio LTM, %[1]	0.31%	0.26%	+0.05 pp	0.27%	+0.04 pp	0.31%	0.26%	+0.05 pp	0.26%
Adjusted RoTE, (%)[1]	25.4%	20.9%	+4.5 pp	24.9%	+0.5 pp	20.5%	20.3%	+0.2 pp	18.8%
CET1 ratio, %	14.2%	15.1%	-0.9 pp	13.9%	+0.3 pp	14.2%	15.1%	-0.9 pp	13.9%

1 See the section Definitions of alternative performance measures.

CEO comment

Solid operating performance and capital position back at target

The third quarter marked an improvement in lending growth following a softer first half of the year. Lending increased by 11% year-on-year, or 5% adjusted for currency effects. Growth was supported by improved volumes across our lending operations, although market activity remained subdued and the competitive environment persisted.

Profitability remained strong, with adjusted return on tangible equity of 25% for the quarter and 20% over the last twelve months, in line with our medium-term target. Net interest margin was stable at 4.2%, reflecting disciplined pricing and the benefits of diversified funding. Credit quality also remained stable, supporting healthy risk-adjusted returns. The quarter benefited from seasonally lower costs, while net interest income continued to demonstrate the strength of our core lending business.

Strong profitability improved our CET1 ratio during the quarter, following a temporary reduction after the acquisition of Uno Finans earlier this year. Together with robust funding, including successful covered bond and senior unsecured issuances, this provides a sound platform for continued growth and gives us greater flexibility in allocating capital between strategic opportunities and future distributions.

Mixed market conditions across the Nordics

Nordic housing markets developed unevenly during the quarter. In Sweden, the housing market showed signs of gradual improvement, with rising house prices and higher transaction activity compared with a year earlier. In Finland, housing market conditions remained weak. Our Finnish business, however, delivered strong growth despite continued weak macroeconomic conditions. In Norway, elevated interest rates continued to constrain market activity and affected both our lending operations and our broker business. In Sweden, the higher loan-to-value limit for home purchases has supported demand, while the lower limit for additional mortgage borrowing constrains opportunities for additional mortgage lending. The early development of Home Loan Plus, our unsecured loan offered in combination with a mortgage, has been encouraging and illustrates how targeted product development can help us respond to changing customer needs and regulation.

Disciplined capital allocation

Performance in our broker businesses was below our expectations, mainly due to the weak Norwegian market. We have initiated a review of strategic options for our broker operations, ranging from measures to improve performance to disposal of ownership. The review will assess whether the significant capital tied up in these businesses generates adequate returns for shareholders.

Our scalable platform and solid balance sheet provide a foundation for selective expansion beyond our current footprint. We continue to evaluate organic and inorganic opportunities in Northern Europe, where we see potential for our specialist lending offering. The successful integration of Bank2 demonstrates our ability to integrate an acquired business while maintaining operational stability and credit discipline. Any investment in growth will be assessed against strict return requirements and weighed against alternative uses of capital.

Well positioned amid continued uncertainty

Market activity is likely to remain subdued in the near term, and the timing of a broader recovery remains uncertain. However, the improvement in lending momentum, strong risk-adjusted returns and strengthened capital position leave Enity well placed to capture growth as conditions improve.

Björn Lander,
CEO



Enity in summary

Enity is the leading modern specialist mortgage provider in the Nordic region, with a vision to increase financial inclusion in society and recognise all customers' potential. Through the consumer brands Bluestep Bank, 60plusbanken and Bank2, Enity creates opportunities where traditional institutions say no — for example due to employment type, credit history or age. Enity operates across Sweden, Norway and Finland, and includes loan broker operations in the latter two.

Investment case

Enity creates shareholder value through **strong loan growth, low risk** and **high returns**. Enity operates in an underpenetrated niche growing 8–10% annually over the cycle, supported by favourable demographics and demand from underserved borrowers. Enity combines a proven 20-year underwriting model with secured mortgage lending to maintain a low, resilient risk profile. This enables market leadership and an attractive return on tangible equity.

Financial targets

The Board of Enity Holding has set the following financial targets:

Medium-term financial targets	Status as of 30 September 2026
Loan book – Annual organic lending growth of 8–10% over an economic cycle.	Lending growth over the last twelve months was 11%, and in local currencies 5%.
RoTE – Adjusted operating profit after tax in relation to average tangible equity (RoTE) of approximately 20%.	The return was 25% in the quarter. Over the last twelve months adjusted RoTE was 20%.
CET1 – A Common Equity Tier 1 (CET1) capital ratio exceeding the regulatory requirement by 200–300 basis points.	The ratio improved to 14.2%, including a deduction for expected dividend, returning to the financial target range with a buffer of 200 bps above regulatory requirement.
Dividend policy – The aim is to distribute 20–40% of the year's profit attributable to shareholders and any surplus capital, while taking the CET1 target into account.	A dividend of SEK 1.40 per share for 2025 was paid in May 2026, corresponding to a payout ratio of 22%.

Financial overview

All financial information is provided for the Group unless otherwise stated, while regulatory disclosures refer to the Consolidated Situation as reported to the Swedish Financial Supervisory Authority.

The Group presents its interim financial statements and consolidated financial reports for the quarter 1 July 2026 – 30 September 2026.

Group performance

SEKm	Q3 2026	Q3 2025	Δ	Q2 2026	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Jan-Dec 2025
Net interest income	342	308	11.1%	335	2.4%	965	912	5.9%	1 218
Net commission income	63	13	385.1%	73	-14.2%	171	17	885.8%	31
Net gains/losses on financial transactions	- 3	- 9	-61.1%	8	-141.3%	0	11	-98.1%	1
Share of associate and joint ventures results	1	8	-90.4%	1	-14.9%	125	14	803.2%	25
Other operating revenue	2	3	-40.7%	4	-61.6%	9	8	7.8%	11
Total operating income	404	323	25.1%	421	-3.9%	1 271	962	32.1%	1 286
Adjusted operating income	*404*	*323*	*25.1%*	*421*	*-3.9%*	*1 155*	*962*	*20.1%*	*1 286*
Total operating expenses	- 227	- 174	30.3%	- 243	-6.8%	- 682	- 580	17.5%	- 783
Adjusted total operating expenses	- 208	- 148	40.5%	- 226	-7.7%	- 624	434	-243.9%	- 620
Net credit losses	- 26	- 11	123.0%	- 22	14.4%	- 75	- 54	38.4%	- 73
Operating profit	152	138	10.3%	155	-2.0%	514	328	56.9%	431
Adjusted operating profit	*170*	*163*	*4.3%*	*173*	*-1.2%*	*455*	*472*	*-3.5%*	*593*
Income tax	- 33	- 25	33.2%	- 37	-12.1%	- 91	- 88	2.6%	- 112
Profit for the period	119	113	5.4%	118	1.2%	423	239	77.0%	319
Adjusted operating profit less tax	135	130	4.3%	137	-1.2%	361	375	-3.5%	471
Earnings per share, SEK[1]	2.26	2.09	8.1%	2.23	1.2%	8.10	4.60	75.8%	6.12
Lending to the public	33 838	30 514	10.9%	32 092	5.4%	33 838	30 514	10.9%	30 611
Deposits from the public	27 471	24 143	13.8%	26 168	5.0%	27 471	24 143	13.8%	24 517
Net interest margin (%)[1]	4.2%	4.1%	+0.1 pp	4.2%	0.0 pp	4.0%	4.1%	-0.1 pp	4.1%
Credit loss ratio LTM, %[1]	0.31%	0.26%	+0.1 pp	0.27%	0.0 pp	0.31%	0.20%	+0.1 pp	0.26%
Adjusted RoTE, (%)[1]	25.4%	20.9%	+4.5 pp	24.9%	+0.5 pp	20.5%	20.3%	+0.2 pp	18.8%
Adjusted C/I ratio excl brokers, %[1]	41.6%	45.0%	+3.5 pp	45.6%	+4.0 pp	46.7%	44.3%	-2.3 pp	46.3%
CET1 ratio, %	14.2%	15.1%	-0.9 pp	13.9%	+0.3 pp	14.2%	15.1%	-0.9 pp	13.9%
Total capital ratio (%)	17.7%	18.6%	-1.0 pp	17.5%	+0.1 pp	17.7%	18.6%	-1.0 pp	17.2%
Number of employees	359	275	30.5%	361	-0.6%	359	275	30.5%	285

1 See the section Definitions of alternative performance measures.

Q3 2026 compared to Q3 2025

Operating profit

Operating profit increased by 10% to SEK 152m (138), total income increased by 25% and total expenses by 30%. The increased profit was due to higher lending, good cost control and the consolidation of the remaining 50.4% of Uno Finans in March.

Adjusted operating profit increased to SEK 170m (163). Items affecting comparability and adjustments for surplus values amounted to SEK 18m (26).

Net interest income

Net interest income increased by 11% to SEK 342m (308). Loan growth in all markets and a stronger NOK contributed positively to net interest income. The net interest margin was stable at 4.2% (4.1).

Other income

Net commission income increased strongly to SEK 63m (13), related to the consolidation of the loan broker Uno Finans in March 2026.

Net gains/losses on financial transactions were SEK -3m (-9), mainly due to a decrease in the fair value of bonds in the liquidity reserve following an increase in interest rates during the quarter.

Operating expenses

Operating expenses were higher at SEK 227m (174), due to the consolidation of Uno Finans in March 2026.

Operating expenses adjusted for items affecting comparability amounted to SEK 208m (148). Adjustment items in the quarter amounted to SEK 18m (26). For further information see page 45.

Adjusted C/I ratio excluding loan brokers amounted to 42% (45).

Employees

Number of employees amounted to 359 (275) at period end. The increase was mainly due to the acquisition of Uno Finans.

Credit losses

Credit losses increased to SEK 26m (11), resulting in a credit loss ratio of 0.31% (0.26) over the last twelve months. This reflected softer property markets, longer property sale times and consequently higher write-offs. Over time the ratio is expected to gradually decrease.

The share of loans in stage 3 decreased to 6.9% (7.2). The share of stage 2 loans decreased in all countries and amounted to 8.0% (8.7). For further information see Note 3 “Credit losses”.

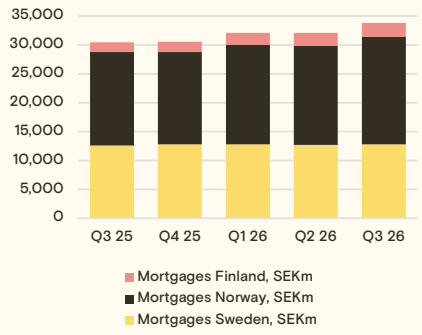
Tax

The tax for the quarter amounted to SEK 33m (25), corresponding to a tax rate of 22% (18). The Group’s effective tax rate is mainly influenced by differences in national tax rates. However, translation differences of foreign operations can give rise to timing differences impacting income tax, but with a corresponding tax amount reported under the statement of other comprehensive income.

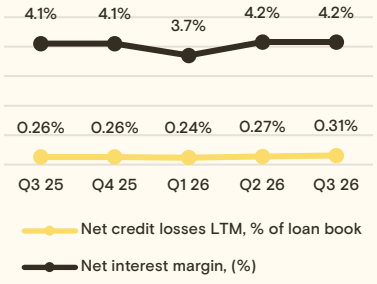
Net profit

Net profit increased by 5% to SEK 119m (113).

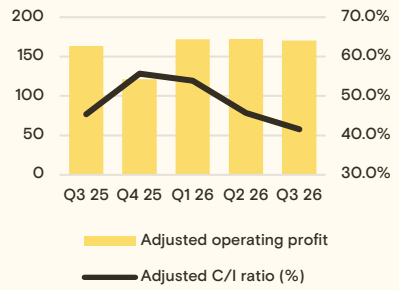
Lending development



Net interest margin & Credit losses



Adj. operating profit & C/I ratio



Q3 2026 compared to Q2 2026

Operating profit

Operating profit for the period decreased by 2% to SEK 152m (155), due to weaker commission income in the loan broker segment and lower net gains and losses. Net interest income rose. Adjusted operating profit was SEK 170m (173), with items affecting comparability of SEK 18m (18).

Net interest income

Net interest income increased by 2% to SEK 342m (335), mainly due to loan growth in all markets. Average NOK in the quarter was slightly higher and contributed to higher net interest income. The net interest margin was flat at 4.2%, slightly negatively affected by a higher NOK rate at the end of the quarter.

Other income

Net commission income, which relates to the loan broker segment, decreased to SEK 63m (73) due to weaker market conditions.

Net gains/losses on financial transactions were SEK -3m (8), mainly due to a decrease in the fair value of bonds in the liquidity reserve following an increase in interest rates during the quarter.

Operating expenses

Operating expenses decreased to SEK 227m (243) due to seasonally lower personnel costs in Sweden, because of employees' summer holidays.

Items affecting comparability amounted to SEK 18m (18), related to amortisation of surplus value from previous acquisitions. Operating expenses adjusted for items affecting comparability for the period amounted to SEK 208m (226). For further information see page 45.

Adjusted C/I ratio excluding loan brokers amounted to 42% (46%).

Credit losses

Credit losses increased to SEK 26m (22). The credit loss ratio was 0.31% (0.27) over the last twelve months. The share of loans in stage 3 decreased to 6.9% (7.0). The share of stage 2 loans increased to 8.0% (7.3) from the seasonally low level in the second quarter but remained below the levels recorded in the earlier quarters, consistent with the overall downward trend. For further information see Note 3 "Credit losses".

Tax

Tax expense for the period amounted to SEK 33m (37), corresponding to a tax rate of 22% (24). The Group's effective tax rate is mainly influenced by differences in national tax rates. Translation differences of foreign operations can give rise to timing differences impacting income tax, but with a corresponding tax amount reported under the statement of other comprehensive income.

Net profit

Net profit increased by 1% to SEK 119m (118).

Financial position

As of 30 September 2026, compared with 31 December 2025.

Lending

Lending to the public at the end of September amounted to SEK 33,838m (30,611).

Funding

The Group's strategy includes a well-diversified funding structure, focused on deposits from the public as well as covered and unsecured bonds.

At period end, the Group's funding sources consisted of equity, subordinated capital instruments (AT1 and T2 bonds), deposits from the public in Sweden, Norway and Germany, covered bonds and senior unsecured bonds. During the quarter, senior unsecured bonds of SEK 150m and NOK 400m were issued. In addition to this, a covered bond transaction of SEK 1,250m has been completed, with settlement in early October. In conjunction with said transaction, a repurchase of SEK 1,014m of an outstanding covered bond was also completed.

Total deposits from the public amounted to SEK 27,471m (24,517) at period end. Deposits in NOK amounted to SEK 15,038m (13,440) and deposits in EUR to SEK 3,678m (2,779).

Deposit products in all countries are covered by the Swedish government deposit guarantee, which amounts to SEK 1,150,000. In Norway, amounts exceeding the Swedish deposit guarantee are also covered by the Norwegian deposit guarantee, which amounts to NOK 2,000,000 via the Norwegian Banks' Guarantee Fund.

At period end, a nominal volume of SEK 4,700m (5,200) of covered bonds was outstanding. Net proceeds from the completed transaction of SEK 1,250m and repurchase of SEK 1,014m respectively, will be received early in the fourth quarter. Later in the fourth quarter a maturity of SEK 986m will come due. The nominal volume of senior unsecured bonds amounted to SEK 2,300m (2,300) and NOK 1,000m (200) respectively. Outstanding nominal volume of Tier 2 capital instruments ("T2") amounted to SEK 300m (300) and NOK 60m (60) respectively.

Liquidity

The Group's liquidity reserve amounted to SEK 4,724m (4,032) at period end, distributed as follows:

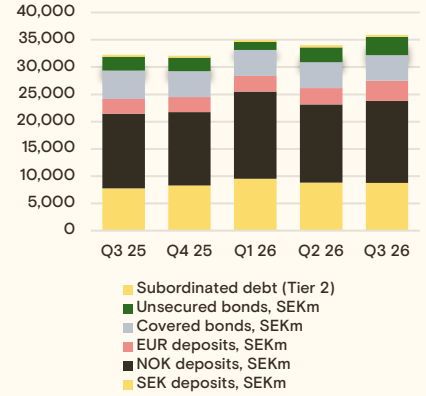
- SEK 1,906m (656) was placed with central banks.
- SEK 1,131m (1,777) was placed with credit institutions.
- SEK 1,687m (1,598) was placed in Swedish, Norwegian, Finnish and German government, municipal and covered bonds.

The Liquidity Coverage Ratio ("LCR") in the Consolidated Situation amounted to 185.2% (442.5) at period end. The Net Stable Funding Ratio ("NSFR") amounted to 121.2% (124.4). Both LCR and NSFR exceeded regulatory requirements by a wide margin.

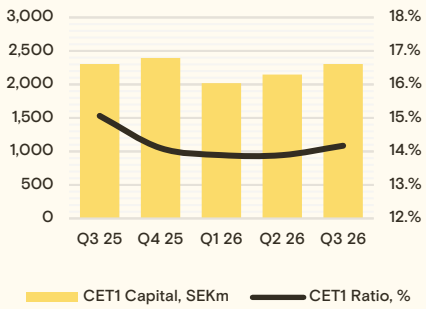
Cash flow

Cash flow was stable during the period and reflects ongoing operating and funding activities.

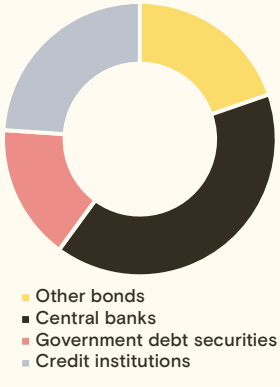
Funding sources



CET1- capital



Liquidity reserve



Capital adequacy

The Common Equity Tier 1 capital ratio ("CET1") amounted to 14.2%, an increase of 0.3 percentage points from year-end 2025 and an improvement from the level reported in the first quarter following the acquisition of Uno Finans. At the end of the quarter, the capital position was within its CET1 financial target. As a result, the CET1 capital as from Q3 includes a deduction for expected dividend. The CET1 requirement, including Pillar 1, P2R and the combined buffer requirement, amounted to 12.2%. The total capital ratio was 17.7% (17.2%), compared with a requirement of 16.1%.

The CET1 capital amounted to SEK 2,306m (2,358). Total own funds were SEK 2,873m (2,924). See Note 6 for further information.

Credit rating

The Bank's credit rating (long-term issuer rating by Moody's) is Baa1, negative outlook.

The Bank's covered bonds have a rating of Aa1 by Moody's.

Other significant events

Events during the quarter

External market developments

Geopolitical uncertainty remained elevated during the quarter. The conflict in the Middle East continued to put upward pressure on energy prices and inflation, weighing on consumer sentiment.

Housing market developments varied across the Nordic countries during the quarter. House prices increased in Sweden and were broadly unchanged in Norway, although regional differences remained significant, while the Finnish housing market continued to be weaker. Overall, market activity remained subdued despite signs of improvement in Sweden, and the pace of recovery remains uncertain.

In response to persistent inflation pressures, Norges Bank and the ECB raised their policy rates by 0.25 percentage points during the quarter, to 4.50% and 2.50%, respectively. Both central banks maintained a data-dependent approach, with Norges Bank indicating that further tightening could be required. In Sweden, inflation remained comparatively low, allowing the Riksbank to keep its policy rate unchanged at 1.75%, while noting continued risks from higher energy prices and exchange-rate developments.

Significant events during the first nine months

Acquisition of Uno Finans AS

The Bank completed the acquisition of the remaining 50.4% of the shares in Uno Finans AS, resulting in the company becoming a wholly owned subsidiary as of 23 February 2026. The transaction was completed on market-based terms in line with an agreement entered in 2023 as previously communicated. The total purchase consideration, including previously held shares, amounted to SEK 578m. In connection with the transaction, the Group's previously held interest in Uno Finans AS was revalued to fair value, resulting in a revaluation gain recognised in profit or loss in the first quarter of 2026 amounting to SEK 116m. See Note 10 for details.

Changes in the senior management team (SMT)

Frank Pedersen assumed the position of Chief Legal Officer (CLO) and joined the SMT on 1 September, succeeding Christian Marker, who left Enity in June. Anna Fogelström, Chief Information Officer (CIO), and Christer Pettersson, Chief Customer Acquisition Officer, left Enity in September. Erik Walberg Olstad, Chief Commercial Officer and member of the SMT, assumed responsibility for customer acquisition. Martin Kedbäck, Head of Business Transformation since 2023, was appointed Interim CIO and member of the SMT. From 1 September the Chief Risk Officer and Head of Compliance participate in the SMT as adjunct members to provide independent perspectives and challenge decision-making.

Significant events and other information after the end of the period

The Board of Directors has initiated a strategic review of the Group's ownership in its broker businesses, focusing on capital allocation and long-term shareholder value. The main consideration is whether the capital allocated to these businesses could generate higher returns elsewhere in the Group. The review is ongoing and includes a potential divestment. No decisions have been made.

No other significant events affecting the Group's income statement or balance sheet have occurred after 30 September 2026.

Sweden

In Sweden Enity offers mortgages for home purchases, refinancing, second-lien top-ups and green mortgages, as well as solutions for co-buyers, down-payment financing and customers aged 60+ seeking to release home equity. Enity also offers deposit accounts.

Volumes and market development

Lending grew by 2% over the last twelve months and by 1% during the quarter. The revised loan-to-value (LTV) requirements have created both opportunities and constraints in Sweden. The higher LTV cap for new mortgages supported demand, while the lower cap for existing mortgages, combined with the five-year restriction on revaluing properties, adversely affected remortgage volumes. To mitigate this impact Home Loan Plus – an unsecured loan offered in combination with a mortgage – was launched in April. Early indications are that the product has helped customers manage the effects of the revised requirements and partially offset the impact on remortgage volumes. Sweden accounted for 38% of Group lending.

Macro conditions continued to improve, supported by low inflation and gradually strengthening domestic demand. The housing market showed signs of gradual improvement, with house prices and transaction activity higher than a year earlier. However, the pace of further improvement remains uncertain given the outlook for inflation and interest rates.

The Riksbank kept its policy rate unchanged at 1.75%, while noting that higher energy prices and a weaker krona could increase inflation going forward. If the outlook for inflation and economic activity remains unchanged, increases to the policy rate are expected to begin this year.

Financial development

(Q3 2026 compared with Q3 2025, unless otherwise stated)

Adjusted operating profit decreased by 18% and amounted to SEK 63m (77), reflecting increased operating expenses, including higher marketing spend. Net interest income increased and the net interest margin was stable at 3.9%. Compared to the second quarter adjusted operating profit rose, due to higher net interest income and seasonally low personnel costs.

Net credit losses increased to SEK 7m (2). The LTM credit loss ratio amounted to 0.28% (-0.01%).

Lending volume

12.8SEKbn

Net interest margin

3.9%

Credit loss ratio, LTM

0.28%

SEKm unless otherwise stated [1]	Q3 2026	Q3 2025	Δ	Q2 2026	Δ	Jan-Sep 2026	Jan-Sep 2 025	Δ	Jan-Dec 2025
Net interest income	124	121	3,0%	120	3,7%	349	393	-11,2%	505
Total operating income	126	124	1,7%	122	3,2%	354	402	-12,0%	511
Operating expenses	- 56	- 44	27,7%	- 65	-14,4%	- 186	- 177	5,0%	- 238
Adjusted operating expenses	- 56	- 44	27,7%	- 65	-14,4%	- 186	- 175	6,2%	- 236
Net credit losses	- 7	-2,4	170,9%	-9,2	-29,0%	- 23	-0,1	22 551,1%	-6,9
Adjusted operating profit	63	77	-18,2%	47	33,9%	144	226	-36,3%	268
Lending to the public	12 806	12 569	1,9%	12 707	0,8%	12 806	12 569	1,9%	12 793
Deposits from the public	8 755	7 774	12,6%	8 854	-1,1%	8 755	7 774	12,6%	8 298
Adjusted C/I ratio, (%)	44,5%	35,5%	+9,0 pp	53,7%	-9,2 pp	52,6%	43,6%	+9,0 pp	46,2%
Credit losses, % [2]	0,28%	-0,01%	+0,3 pp	0,24%	+0,4 pp	0,28%	-0,01%	+0,3 pp	0,06%
Net interest margin (%)	3,9%	3,9%	0,0 pp	3,8%	+0,1 pp	3,6%	4,3%	-0,6 pp	4,1%

[1] See the section Definitions of alternative performance measures.
[2] KPIs are annualised.

Norway

In Norway Enity offers mortgages for home purchases, refinancing and second-lien top-ups, tailored to customers' needs across different life situations. Enity also offers deposit accounts.

Volumes and market development

Lending grew by 15% over the last twelve months, and by 4% in local currency. In the quarter, lending increased by 9% and by 2% in local currency. Norway accounted for 55% of Group lending.

Macro conditions remained relatively stable during the quarter. House prices were broadly unchanged, but remained higher than a year earlier, while transaction activity was somewhat subdued. Norges Bank raised the policy rate by 0.25 percentage points to 4.50% in September and indicated that further tightening could be required if inflationary pressures persist. Elevated interest rates are expected to continue to constrain market activity in the near term.

Financial development

(Q3 2026 compared with Q3 2025, unless otherwise stated)

Adjusted operating profit increased by 16% to SEK 109m (94). Net interest income rose due to lending growth and an improved net interest margin. Operating expenses increased, while the adjusted C/I ratio decreased both quarter on quarter and compared to the nine-month period last year. A stronger NOK gave both higher income and costs.

Net credit losses increased to SEK 17m (9), with a credit loss ratio of 0.29% (0.46) over the last twelve months. The share of loans in stage 2 decreased by 0.9 pp, while the share of stage 3 loans increased to 9.0% (8.7).

Lending volume

18.6SEKbn

Net interest margin

4.1%

Credit loss ratio, LTM

0.29%

SEKm unless otherwise stated [1]	Q3 2026	Q3 2025	Δ	Q2 2026	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Jan-Dec 2025
Net interest income	185	158	16,9%	181	2,4%	520	451	15,3%	614
Total operating income	185	157	17,8%	183	1,3%	524	457	14,5%	621
Operating expenses	- 59	- 54	9,3%	- 49	21,9%	- 159	- 181	-12,2%	- 239
Adjusted operating expenses	- 59	- 54	9,8%	- 49	21,9%	- 159	- 170	-6,2%	- 227
Net credit losses	- 17	-9,1	85,8%	- 11	54,0%	- 41	- 41	-1,0%	- 52
Adjusted operating profit	109	94	15,8%	123	-11,5%	324	247	31,3%	342
Lending to the public	18 598	16 190	14,9%	17 138	8,5%	18 598	16 190	14,9%	15 974
Deposits from the public	15 038	13 677	10,0%	14 314	5,1%	15 038	13 677	10,0%	13 440
Adjusted C/I ratio, (%)	32,1%	34,4%	-2,3 pp	26,7%	+5,4 pp	30,4%	37,1%	-6,7 pp	36,6%
Credit losses, % [2]	0,29%	0,46%	-0,2 pp	0,28%	+0,2 pp	0,29%	0,36%	-0,1 pp	0,33%
Net interest margin (%)	4,1%	4,0%	+0,2 pp	4,2%	-0,1 pp	4,0%	3,8%	+0,2 pp	3,9%

[1] See the section Definitions of alternative performance measures.
[2] KPIs are annualised.

Finland

In Finland Enity offers residential property-backed loans for home purchases, refinancing and top-ups, tailored to customers' needs. EUR deposit accounts are offered in Germany through Raisin and included in the Finnish segment.

Volumes and market development

Lending grew by 41% over the last twelve months and by 38% in local currency. Finland accounted for 7% of Group lending. As the only specialised mortgage provider in Finland, Enity is contributing to the development of the segment, supporting strong growth despite weak market conditions.

Macro conditions remained subdued during the quarter, although signs of economic improvement emerged as growth gradually strengthened. Household demand remained cautious, and the housing market continued to be weaker than in the other Nordic countries, with softer house price development and lower transaction activity.

In September, the ECB raised its three key policy rates by 0.25 percentage points, bringing the deposit facility rate to 2.50% at period end. The ECB noted continued uncertainty surrounding the outlook for growth and inflation.

Financial development

(Q3 2026 compared with Q3 2025, unless otherwise stated)

Operating profit improved to SEK 7m (2). Net interest income increased by 64% due to strong loan book growth and an improved net interest margin of 5.2% (4.5). Operating expenses increased, reflecting business growth and related increases in personnel and marketing expenses.

Net credit losses increased to SEK 2m (1) corresponding to an LTM credit loss ratio of 0.32% (0.64).

Lending volume	Net interest margin	Credit loss ratio, LTM
2.4SEKbn	5.2%	0.32%

SEKm unless otherwise stated [1]	Q3 2026	Q3 2025	Δ	Q2 2026	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Jan-Dec 2025
Net interest income	30	18	63,5%	27	12,0%	81	51	58,4%	70
Total operating income	30	18	64,5%	27	12,0%	81	52	57,0%	71
Operating expenses	- 21	- 16	35,8%	- 16	30,2%	- 58	- 51	12,0%	- 71
Adjusted operating expenses	- 21	- 16	35,8%	- 16	30,2%	- 58	- 51	12,0%	- 71
Net credit losses	- 2	-1,0	114,3%	-1,2	81,0%	- 6	-6,8	-11,7%	-7,5
Adjusted operating profit	7	1,7	306,6%	9,4	-28,3%	18	-6,5	372,0%	-7,0
Lending to the public	2 422	1 716	41,1%	2 234	8,4%	2 422	1 716	41,1%	1 807
Deposits from the public	3 678	2 692	36,6%	3 001	22,6%	3 678	2 692	36,6%	2 779
Adjusted C/I ratio, (%)	70,7%	85,6%	-14,9 pp	60,8%	+9,9 pp	70,8%	99,3%	-28,5 pp	99,3%
Credit losses, % [2]	0,32%	0,64%	-0,3 pp	0,36%	-0,3 pp	0,32%	0,45%	-0,1 pp	0,48%
Net interest margin (%)	5,2%	4,5%	+0,7 pp	5,0%	+0,1 pp	5,1%	4,5%	+0,6 pp	4,7%

[1] See the section Definitions of alternative performance measures.
[2] KPIs are annualised.

Loan brokers

Eiendomsfinans and Uno Finans are established loan brokers of mortgage products, with Uno Finans also offering other loan products and digital tools that help customers manage their finances and reduce interest costs.

Enity acquired the remaining shares in Eiendomsfinans in May 2025 and in Uno Finans in February 2026. The initial investments in Eiendomsfinans and Uno Finans were made in 2023 and 2020, respectively. The entities remain operationally independent. The Group is reviewing its ownership in these businesses, focusing on capital allocation and long-term shareholder value. See "Significant events and other information after the end of the period".

Market development

Developments in the broker market are influenced by customer demand and the competitiveness of banks' offerings. In Norway, demand remained relatively strong, but due to constrained lending appetite from consumer banks, conversion was reduced – a trend expected to persist at least through the end of the year. In addition, higher interest rates contributed to subdued activity in the secured lending market. In Finland, market conditions remained challenging, reflecting both weak customer demand and banks' limited appetite for lending growth.

Financial development

(Q3 2026 compared with Q3 2025, unless otherwise stated)

Operating profit increased due to the consolidation of Uno Finans in March 2026. Compared with the second quarter, operating profit decreased due to lower net commission income, reflecting subdued market conditions and constrained lending volumes from banks, while operating expenses decreased only slightly. As a result, the operating margin declined to 7%.

Uno Finans reported operating profit of NOK 98m for 2025. Weaker market conditions have weighed on broker earnings in 2026. Cost reductions are expected to support a recovery in Q4 towards Q2 levels, with further improvement in 2027.

SEKm unless otherwise stated [1]	Q3 2026	Q3 2025	Δ	Q2 2026	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Jan-Dec 2025
Net commission income	78	13	498.3%	88	-12.0%	214	17	1,135.7%	36
Total operating income	78	21	273.5%	89	-12.0%	224	35	540.6%	73
Operating expenses	- 73	- 18	301.1%	- 75	-2.1%	- 189	- 28	584.8%	- 47
Adjusted operating profit[1]	5	2.8	88.3%	14	-64.1%	35	16	120.8%	26
Operating margin	6.6%	13.2%	-6.5 pp	16.3%	-9.6 pp	15.6%	45.2%	-29.6 pp	35.7%
Number of employees	136	67	103.0%	134	1.5%	136	67	103.0%	71

1 Prior-period figures reflect the Group's share of broker earnings under the equity method and are presented to aid comparability with the currently fully consolidated broker business.

Material risks and uncertainties

The Group is exposed to a range of risks, including material risks such as credit risk, market risk, operational risk and regulatory risk. These are managed and mitigated through robust internal controls, risk management frameworks and strategic planning. However, certain risk factors such as external events and macroeconomic developments remain beyond the Group's direct control. In particular, changes in macroeconomic conditions, including fluctuations in GDP, changes in inflation, unemployment levels and central bank policy rates, may affect the Group's profitability, lending activity and overall risk exposure.

The Group does not have a trading book, actively hedges its interest rate risks and holds a liquidity reserve with stable counterparties that have a strong credit rating.

Cybersecurity continues to represent an area of increasing risk globally and remains a key focus area for the Group.

The Group's risk management framework is governed by the Risk Management Policy adopted by the Board of Directors.

A detailed description of the Group's risks, risk exposure and risk management can be found in Enity's Annual & Sustainability Report for 2025, pages 20, 32-47, 50-51 and Note 2. No significant risks have been identified beyond those described in the Annual & Sustainability Report and in this report.

Capital management

Capital management is integrated into strategic planning and the Internal Capital and Liquidity Assessment Process ("ICLAAP"). Through capital management, adequate capitalisation, an appropriate composition of own funds from a loss-absorption and cost perspective, efficient capital usage and effective capital planning are ensured. This supports achieving set targets, desired results, maintaining financial strength and continuity, maintaining sufficient liquidity to meet commitments, and protecting the Group's brands and reputation.

The Group's capital management framework is governed by the Capital Management Policy, adopted by the Board.

The Risk Management function monitors capital requirements and capital adequacy against set risk limits and reports the outcome monthly to the Board and CEO.

For further information on risk and capital management, see Note 6 "Capital adequacy analysis" in this report. The 2025 Annual Report for Enity Bank Group AB (publ) and periodic information on risk management, capital adequacy and liquidity are published on www.enity.com.

Other information

Enity Holding AB (publ) ("Enity", "the Company" or "the Parent Company"), corporate identity number 556668-9575, with its registered office in Stockholm, is the parent company of the Enity Holding Group ("the Group" or "the Consolidated Situation"). The Group consists of the Parent Company and its wholly owned subsidiaries.

The share

Enity Holding AB (publ) has been listed on Nasdaq Stockholm's main market since June 2025. The share is traded under the ticker Enity and the ISIN code is SE0025011554. The total number of shares in Enity amounts to 50,000,000.

Nomination Committee and AGM 2027

Information regarding the Nomination Committee for the 2027 AGM was published on 14 October 2026 and is available on Enity's website. The AGM will be held in Stockholm on 11 May 2027.

Income statement, condensed

Group

SEKm	Note	Q3 2026	Q3 2025	Q2 2026	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating income							
Interest income calculated using the effective interest method	2	621.6	573.6	608.2	1,808.8	1,693.4	2,274.2
Other interest income		67.3	61.8	66.8	192.9	185.4	242.8
Interest expense		-346.4	-327.2	-340.4	-1,036.4	-967.2	-1,298.8
Net interest income		**342.5**	**308.2**	**334.6**	**965.3**	**911.7**	**1,218.2**
Commission income		62.9	13.0	73.2	170.9	17.3	31.4
Net gains/losses on financial transactions		-3.3	-8.5	8.0	0.2	10.8	0.8
Share of associate and joint ventures results		0.8	7.9	0.9	125.5	13.9	24.9
Other operating revenue		1.5	2.6	4.0	8.7	8.1	10.6
Total operating income		**404.3**	**323.2**	**420.7**	**1,270.6**	**961.8**	**1,286.0**
Operating expenses							
General administration expenses		-185.7	-146.9	-203.6	-569.3	-503.5	-677.0
Depreciation of tangible and intangible assets		-41.2	-27.2	-40.1	-112.3	-76.4	-105.9
Total operating expenses		**-226.9**	**-174.1**	**-243.8**	**-681.5**	**-580.0**	**-782.8**
Profit before credit losses		177.4	149.1	176.9	589.1	381.8	503.2
Credit losses, net	3	-25.6	-11.5	-22.3	-75.0	-54.2	-72.6
Operating profit		**151.9**	**137.6**	**154.6**	**514.1**	**327.6**	**430.6**
Income tax		-32.8	-24.6	-37.3	-90.7	-88.4	-111.7
Profit for the period		**119.0**	**113.0**	**117.6**	**423.5**	**239.2**	**318.9**
Net profit for the period attributable to shareholders		113.3	107.0	111.7	406.5	233.3	307.1
Profit for the period attributable to AT-1 instrument holders		5.7	5.9	5.6	17.0	5.9	11.8
Earnings per share, SEK	9	2.27	2.22	2.24	8.13	4.62	6.14
Earnings per share after dilution, kr	9	2.26	2.09	2.22	8.10	4.60	6.12

Statement of comprehensive income, condensed

Group

SEKm	Note	Q3 2026	Q3 2025	Q2 2026	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Net profit for the period		**119.0**	**113.0**	**117.6**	**423.5**	**239.2**	**318.9**
Items that may be reclassified to the income statement. net after tax							
Translation differences of foreign operations		131.3	13.7	-5.1	231.1	-20.8	-58.1
Tax due to translation differences of foreign operations		-15.4	0.5	21.6	-28.4	3.4	12.6
Net investment hedge (before tax)		-37.0	-5.2	-0.8	-75.0	12.6	24.9
Tax due to net investment hedge		7.6	-0.7	-14.7	0.6	12.9	7.1
Net investment in a foreign operation		67.3	2.8	1.7	133.7	-29.0	-59.6
Total other comprehensive income		**153.8**	**11.0**	**2.8**	**262.0**	**-20.9**	**-73.0**
Comprehensive income for the period		**272.9**	**124.0**	**120.4**	**685.4**	**218.4**	**245.9**
Comprehensive profit for the period attributable to shareholders		267.2	118.1	114.8	668.4	212.4	234.1
Comprehensive profit for the period attributable to AT-1 instrument holders		5.7	5.9	5.6	17.0	5.9	11.8

Balance sheet, condensed

Group

SEKm	Note	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets				
Cash and balances at central banks		1,905.9	1,503.2	656.0
Government debt securities		755.8	547.6	804.6
Lending to credit institutions		1,131.3	1,472.1	1,777.4
Lending to the public	4	33,838.1	30,514.3	30,611.2
Value change of interest-hedged items in portfolio hedging		-143.9	47.2	36.2
Derivatives		153.7	70.1	66.9
Bonds and other interest-bearing securities	5	931.1	711.1	793.5
Shares and participations		1.2	1.1	1.1
Shares and participations in associates		0.0	72.8	82.3
Goodwill		3,302.7	2,799.2	2,792.9
Intangible fixed assets		832.7	510.7	502.8
Tangible assets		83.7	76.3	101.1
Other assets		45.1	42.3	40.3
Prepaid expenses and accrued income		110.3	103.3	81.6
Tax assets		66.0	70.2	62.8
Deferred tax assets		0.4	-	-
Total assets		**43,014.0**	**38,541.4**	**38,410.6**
Liabilities and provisions				
Deposits from the public		27,471.1	24,143.0	24,517.2
Debt securities in issue		8,430.4	8,093.6	7,573.1
Derivatives		95.0	75.7	65.3
Other liabilities		277.2	167.0	229.1
Prepaid income and accrued expenses		113.5	130.6	84.0
Provisions		0.7	13.8	7.2
Current tax liability		77.6	84.1	74.9
Deferred tax liabilities		154.2	80.8	84.1
Total liabilities and provisions		**36,619.7**	**32,788.6**	**32,634.9**
Equity				
Share capital		0.5	0.5	0.5
Share premium reserve		190.7	190.7	190.7
Statutory reserve		26.0	26.0	26.0
Translation reserve		134.0	-75.9	-128.0
AT1 capital instruments		250.0	250.0	250.0
Other con-tributed capital		1,077.5	1,075.3	1,076.6
Retained earnings		4,715.7	4,286.1	4,360.0
Total equity		6,394.3	5,752.8	5,775.7
Total equity and liabilities		**43,014.0**	**38,541.4**	**38,410.6**

The result for the comparative period attributable to non-controlling interests amounted to 1.2 SEKm

Statement of changes in equity, condensed

Group

SEKm	Share capital	Share premium reserve	Reserve fund	Trans-lation reserve	Additional Tier 1 Capital Instruments	Other con-tributed capital	Retained earnings	Total equity
Opening balance 1 Jan 2025	**0.4**	**190.7**	**26.0**	**-55.0**	**-**	**1,074.0**	**4,310.4**	**5,546.5**
Issued Additional Tier 1 (AT1) capital instrument					250.0			250.0
Cost of additional tier 1 capital instrument (AT1)							-7.5	-7.5
Dividends to shareholders							-250.0	-250.0
Dividend additional tier 1 capital instrument (AT1)					-11.8			-11.8
Share-based payments						2.6		2.6
Bonus issue	0.1						-0.1	-
Profit for the period					11.8		307.1	318.9
Other comprehensive income								-
Translation differences of foreign operations				-58.1				-58.1
Tax due to translation differences of foreign operations				12.6				12.6
Net investment hedge (before tax)				-34.7				-34.7
Tax due to net investment hedge				7.1				7.1
Closing balance 31 Dec 2025	**0.5**	**190.7**	**26.0**	**-128.1**	**250.0**	**1,076.6**	**4,359.9**	**5,775.6**
Opening balance 1 Jan 2025	**0.4**	**190.7**	**26.0**	**-55.0**	**-**	**1,074.0**	**4,310.4**	**5,546.5**
Issued Additional Tier 1 (AT1) capital instrument					250.0			250.0
Cost of additional tier 1 capital instrument (AT1)							-7.5	-7.5
Dividends to shareholders							-250.0	-250.0
Dividend additional tier 1 capital instrument (AT1)							-5.9	-5.9
Share-based payments						1.3		1.3
Bonus issue	0.1						-0.1	-
Profit for the period							239.2	239.2
Other comprehensive income								
Translation differences of foreign operations				-20.8				-20.8
Tax due to translation differences of foreign operations				3.4				3.4
Net investments of foreign operations (before tax)				-16.4				-16.4
Tax due to net investment hedge				12.9				12.9
Closing balance 30 Sep 2025	**0.5**	**190.7**	**26.0**	**-75.9**	**250.0**	**1,075.3**	**4,286.1**	**5,752.8**
Opening balance 1 Jan 2026	**0.5**	**190.7**	**26.0**	**-128.1**	**250.0**	**1,076.6**	**4,359.9**	**5,775.6**
Reclassification from net investment hedge to retained earnings							18.9	18.9
Dividends to shareholders							-70.0	-70.0
Dividend additional tier 1 capital instrument (AT1)					-17.0			-17.0
Share-based payments						0.9		0.9
Profit for the period					17.0		406.5	423.5
Other comprehensive income								
Translation differences of foreign operations				231.1				231.1
Tax due to translation differences of foreign operations				-28.4				-28.4
Net investment hedge (before tax)				-75.0				-75.0
Tax due to net investment hedge				0.6				0.6
Net investment in a foreign operation				134.1				134.1
Closing balance 30 Sep 2026	**0.5**	**190.7**	**26.0**	**134.0**	**250.0**	**1,077.5**	**4,715.3**	**6,394.3**

Cashflow statement, condensed

Group

SEKm	Note	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating activities				
Operating profit		514.1	327.6	430.6
Adjustments for items not included in cash flow				
Depreciation and amortisation		112.3	76.4	105.9
Unrealised changes in value	-	346.8	-18.9	-22.8
Credit losses excluding recoveries		95.0	61.9	84.1
Other		1.5	62.2	6.0
Total non-cash items	**-**	**138.0**	**181.5**	**173.2**
Tax paid	-	139.7	-33.6	-54.7
Cash flow from operations		**236.4**	**475.5**	**549.1**
Cash flow from changes to operating capital				
Increase (-)/decrease (+) of lending to the public	-	769.4	-2,228.3	-2,842.8
Increase (-)/decrease (+) of short term receivables	-	74.1	159.3	176.8
Increase (-)/decrease (+) in bonds and other interest-bearing securities		0.1	581.9	581.9
Increase (-)/decrease (+) government debt securities	-	2.2	-512.2	-873.8
Increase (+)/decrease (-) of deposits from the public		796.2	1,355.3	2,319.4
Increase (+)/decrease (-) of short term liabilities		78.9	38.1	-8.7
Cash flow from operating activities		**266.0**	**-130.4**	**-98.0**
Investing activities				
Acquisition of business, after deduction for cash and cash equivalents	-	509.8	-77.5	-77.5
Investments in other intangible assets	-	43.4	-33.0	-45.3
Investments in tangible assets	-	1.4	-0.4	-2.6
Cash flow from investing activities	**-**	**554.5**	**-110.9**	**-125.4**
Financing activities				
Increase (+)/decrease (-) in issued securities		797.4	161.5	-351.6
Issued Additional Tier 1 (AT1) capital instrument		-	250.0	250.0
Cost of additional tier 1 capital instrument (AT1)	-	17.0	-7.5	-7.5
Dividend additional tier 1 capital instrument (AT1)		-	-5.9	-11.8
Dividend to shareholders	-	70.0	-250.0	-250.0
Amortisation leasing	-	17.4	-18.8	-24.2
Cash flow from financing activities		**693.0**	**129.3**	**-395.1**
Cash flow for the period		**404.4**	**-112.0**	**-618.5**
Cash and cash equivalents at the beginning of the period		**2,433.4**	**3,173.0**	**3,173.0**
Exchange difference in cash and cash equivalents		**199.3**	**-85.8**	**-121.1**
Cash and cash equivalents at the end of the period		**3,037.2**	**2,975.3**	**2,433.4**
of which cash and balances at central banks		1,905.9	1,503.2	656.0
of which lending to credit institutions		1,131.3	1,472.1	1,777.4
Cash flow includes interest receipts of		**1,476.9**	**1,449.6**	**2,005.5**
Cash flow includes interest payments of	**-**	**535.3**	**-519.5**	**-1,229.0**

Income statement, condensed

Parent

SEKm	Q3 2026	Q3 2025	Q2 2026	Jan–Sep 2026	Jan–Sep 2025	Jan–Dec 2025
Operating income						
Interest income calculated using the effective interest method	0.1	0.0	0.1	0.4	-0.1	0.2
Net interest income	**0.1**	**0.0**	**0.1**	**0.4**	**-0.1**	**0.2**
Net gains/losses on financial transactions	-	-0.1	-	-	-0.4	-0.4
Total operating income	**0.1**	**-0.1**	**0.1**	**0.4**	**-0.5**	**-0.2**
Operating expenses						
General administration expenses	-2.6	-4.7	-3.1	-8.7	-91.4	-95.9
Total operating expenses	**-2.6**	**-4.7**	**-3.1**	**-8.7**	**-91.4**	**-95.9**
Operating profit	**-2.5**	**-4.8**	**-3.0**	**-8.3**	**-91.9**	**-96.1**
Result from investments in group companies	-	-	-	-	-	70.0
Group contribution received	-	-	-	-	100.0	100.0
Profit for the period	**-2.5**	**-4.8**	**-3.0**	**-8.3**	**8.1**	**73.9**

Statement of comprehensive income, condensed

Parent

SEKm	Q3 2026	Q3 2025	Q2 2026	Jan–Sep 2026	Jan–Sep 2025	Jan–Dec 2025
Profit for the period	**-2.5**	**-4.8**	**-3.0**	**-8.3**	**8.1**	**73.9**
Comprehensive income for the period	**-2.5**	**-4.8**	**-3.0**	**-8.3**	**8.1**	**73.9**
Comprehensive income for the period	-2.5	-4.8	-3.0	-8.3	8.1	73.9

Balance sheet, condensed

Parent

SEKm	Note	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets				
Lending to credit institutions		16.4	5.4	45.5
Shares and participations in group companies		5,054.6	5,052.2	5,053.5
Shares and participations in associates		-	48.7	-
Receivable from group companies		-	-	70.0
Prepaid expenses and accrued income		2.0	2.2	1.9
Total assets		**5,073.0**	**5,108.5**	**5,170.9**
Liabilities				
Other liabilities		0.0	0.7	0.0
Prepaid income and accrued expenses		1.4	3.2	5.0
Total liabilities		**1.4**	**4.0**	**5.0**
Equity				
Share capital		0.5	0.5	0.5
Statutory reserve		26.0	26.0	26.0
Share premium reserve		190.7	190.7	190.7
AT1 capital instruments		250.0	250.0	250.0
Retained earnings		4,604.3	4,637.3	4,891.4
Total equity		**5,071.6**	**5,104.5**	**5,165.8**
Total equity and liabilities		**5,073.0**	**5,108.5**	**5,170.9**

Statement of changes in equity, condensed

Parent

	Restricted equtiy		Non-restricted equity			
SEKm	**Share capital**	**Reserve fund**	**Share premium reserve**	**Additional Tier 1 Capital Instruments**	**Retained earnings**	**Total equity**
Opening balance 1 Jan 2025	**0,4**	**26,0**	**190,7**	**-**	**4 891,4**	**5 108,5**
AT1 capital instruments				250,0		250,0
Cost of additional tier 1 capital instrument (AT1)					-7,5	-7,5
Profit/loss for the period					-11,8	-11,8
Dividend					-250,0	-250,0
Share-based payments					2,6	2,6
Bonus issue	0,1				-0,1	-
Profit for the period					73,9	73,9
Closing balance 31 Dec	**0,5**	**26,0**	**190,7**	**250,0**	**4 698,5**	**5 165,7**
Opening balance 1 Jan 2025	**0,4**	**26,0**	**190,7**	**-**	**4 891,4**	**5 108,5**
AT1 capital instruments				250,0		250,0
Cost of additional tier 1 capital instrument (AT1)					-7,5	-7,5
Dividend additional tier 1 capital instrument (AT1)					-5,9	-5,9
Dividends to shareholders					-250,0	-250,0
Share-based payments					1,3	1,3
Bonus issue	0,1				-0,1	-
Profit for the period					8,1	8,1
Closing balance 30 Sep 2025	**0,5**	**26,0**	**190,7**	**250,0**	**4 637,3**	**5 104,5**
Opening balance 1 Jan 2026	**0,5**	**26,0**	**190,7**	**250,0**	**4 698,5**	**5 165,7**
Dividend additional tier 1 capital instrument (AT1)					-17,0	-17,0
Dividends to shareholders					-70,0	-70,0
Share-based payments					0,9	0,9
Profit for the period					-8,3	-8,3
Closing balance 30 Sep 2026	**0,5**	**26,0**	**190,7**	**250,0**	**4 604,4**	**5 071,6**

The share capital above consists of 50 000 000 ordinary shares of the same class with a quota value of 0,01 kr.
All shares carry equal voting rights.

Cash flow statement, condensed

Parent

SEKm	Note	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating activities				
Operating profit		-8.3	-91.9	-96.1
Total non-cash items		**-0.4**	**0.5**	**70.4**
Tax paid		0.0	0.3	0.3
Cash flow from operations		**-8.7**	**-91.1**	**-25.3**
Cash flow from changes to operating capital				
Increase (-)/decrease (+) of short term receivables		0.2	-2.6	-72.3
Increase (+)/decrease (-) of short term liabilities		-3.6	3.9	5.1
Cash flow from operating activities		**-12.1**	**-89.7**	**-92.5**
Investing activities				
Acquisition of business, after deduction for cash and cash equivalents		-	-	48.7
Dividends received		70.0	-	-
Cash flow from investing activities		**70.0**	**-**	**48.7**
Financing activities				
Group contribution received		-	100.0	100.0
Issued Additional Tier 1 (AT1) capital instrument		-	250.0	250.0
Cost of additional tier 1 capital instrument (AT1)		-	-7.5	-7.5
Dividend additional tier 1 capital instrument (AT1)		-17.0	-5.9	-11.8
Dividend to shareholders		-70.0	-250.0	-250.0
Cash flow from financing activities		**-87.0**	**86.6**	**80.7**
Cash flow for the period		**-29.1**	**-3.1**	**36.9**
Cash and cash equivalents at the beginning of the period		**45.5**	**8.6**	**8.6**
Exchange difference in cash and cash equivalents		-	-	-
Cash and cash equivalents at the end of the period		**16.4**	**5.5**	**45.5**
of which cash and balances at central banks				
of which lending to credit institutions		16.4	5.5	45.5
Cash flow includes interest receipts of		0.4	-	-
Cash flow includes interest payments of		-	0.1	0.2

Note 1. Accounting policies

This report has been prepared in accordance with IAS 34, Interim Financial Reporting.

The accounting policies and calculation methods described in Note 1 of the 2025 Annual Report are applied in this report.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU and the Swedish Financial Supervisory Authority's regulations and general guidelines, FFFS 2008:25. The Group also applies RFR 1 Supplementary Accounting Rules for Groups, related interpretations issued by the Swedish Financial Reporting Board, as well as the Swedish Annual Accounts Act for Credit Institutions and Securities Companies ("ÅRKL").

The Parent Company applies the Swedish Annual Accounts Act (1995:1554) and recommendation RFR 2 Accounting for Legal Entities, issued by the Swedish Financial Reporting Board.

Changes in accounting policies due to new or amended IFRS

There are no changes to IFRS standards and interpretations that have been assessed to have any material monetary impact on the Group's financial statements.

New and amended standards and interpretations not yet effective

Presentation and disclosures in financial statements (IFRS 18)

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 and is effective for annual reporting periods beginning on or after 1 January 2027. The standard introduces new requirements related to the structure of the income statement, including the classification of income and expenses into defined operating, investing and financing categories, as well as enhanced disclosure requirements relating to management-defined performance measures. Early application is permitted; however, the Group does not intend to apply the standard early.

The Group has performed a preliminary assessment of the expected impact of IFRS 18 based on its current operations and business model, which primarily comprise the provision of mortgage financing to customers, funded mainly through customer deposits. In accordance with IFRS 18, the Group is expected to qualify as an entity with a specified main business activity of providing financing to customers. As a result, interest income and interest expense arising from lending and deposit-taking activities are expected to be classified within operating activities in the income statement.

Based on the preliminary assessment, IFRS 18 is expected to result primarily in changes to the presentation and disclosure of information in the financial statements, particularly in the structure of the income statement and related note disclosures. At this stage, no material impact on the Group's financial performance, financial position or cash flows is expected.

Note 2. Operating segments

Operating segment reporting is based on the Group's accounting policies, organisation and internal reporting. For cross-border services, invoicing and allocation are conducted in accordance with the OECD's transfer pricing guidelines. The banking operations in Norway and Finland are conducted through the branches, and the brokerage business is classified as a separate segment.

The Other segment includes Group-wide costs not attributable to segments (e.g., hedging, currency effects, and listing-related costs for the prior period), run-off portfolios and certain Group-level IFRS adjustments.

Balance sheet 30 September 2026	**Group**						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Lending to credit institutions	213.4	542.3	313.7	42.7	19.1	-	1,131.3
Lending to the public	12,805.5	18,597.7	2,422.0	-	12.9	-	33,838.1
Deposits from the public	8,754.8	15,038.4	3,677.8	-	-	-	27,471.1

Balance sheet 30 September 2025	**Group**						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Lending to credit institutions	258.5	672.7	525.5	-	15.3	-	1,472.1
Lending to the public	12,569.3	16,189.8	1,716.1	-	39.1	-	30,514.3
Deposits from the public	7,774.3	13,676.5	2,692.2	-	-	-	24,143.0

Balance sheet 31 Dec 2025	**Group**						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Lending to credit institutions	227.8	1,011.0	489.0	1.4	48.2	-	1,777.4
Lending to the public	12,793.0	15,974.1	1,807.4	-	36.6	-	30,611.2
Deposits from the public	8,297.8	13,440.1	2,779.3	-	-	-	24,517.2

Income statement Jan–Sep 2026	Group						
SEKm	Mortgages Sweden	Mortgages Norway	Mortgages Finland	Loan brokers	Other	Eliminations	Total
Interest income	737.3	1,190.3	138.8	0.1	41.8	-106.6	2,001.7
of which interest income from lending to the public	599.6	1,100.1	125.0	-	41.4	-	1,866.0
of which interest income within group	102.2	0.7	3.7	-	-	-106.6	-0.0
Interest expense	-388.5	-669.8	-58.2	-0.2	-26.2	106.6	-1,036.4
of which interest expense from deposits from the public	-177.8	-532.6	-58.2	-	-9.2	-	-777.7
of which interest expense from inssued bonds	-143.4	-33.4	-	-	-	-	-176.8
of which interest expense within group	-3.7	-102.2	-	0.0	-0.7	106.6	0.0
Net interest income	**348.8**	**520.5**	**80.6**	**-0.1**	**15.5**	**-**	**965.3**
Net commission income	-	-	-	214.3	-	-43.3	170.9
Other operating revenue	4.8	3.4	0.6	9.4	174.8	-58.6	134.4
of which Share of associate and joint ventures results	-	-	-	9.4	116.0	-	125.5
Total operating income	**353.6**	**523.8**	**81.2**	**223.6**	**190.4**	**-101.9**	**1,270.6**
Total operating expenses	**-186.1**	**-159.0**	**-57.5**	**-188.8**	**-133.4**	**43.3**	**-681.5**
Profit before credit losses	**167.4**	**364.8**	**23.7**	**34.9**	**57.0**	**-58.6**	**589.1**
Credit losses, net	-23.4	-40.6	-6.0	-	-4.9	-	-75.0
Operating profit	**144.0**	**324.2**	**17.7**	**34.9**	**52.0**	**-58.6**	**514.1**
Items affecting comparability	-	-	-	-	-58.8	-	-58.8
Adjusted operating profit	**144.0**	**324.2**	**17.7**	**34.9**	**-6.8**	**-58.6**	**455.3**

Income statement Jan–Sep 2025	Group						
SEKm	Mortgages Sweden	Mortgages Norway	Mortgages Finland	Loan brokers	Other	Eliminations	Total
Interest income	811.4	1,090.6	125.2	12.4	6.0	-166.8	1,878.9
of which interest income from lending to the public	624.0	1,007.1	93.0	-	6.1	-	1,730.2
of which interest income within group	143.3	0.2	10.9	12.4	-	-166.8	0.0
Interest expense	-418.8	-639.3	-74.3	-0.4	-3.4	169.0	-967.2
of which interest expense from deposits from the public	-182.3	-475.2	-74.3	-	-	-	-731.8
of which interest expense from inssued bonds	-179.7	-19.5	-	-	-	-	-199.1
of which interest expense within group	-10.9	-143.3	0.0	-0.3	-12.3	166.8	0.0
Net interest income	**392.6**	**451.3**	**50.9**	**12.0**	**2.6**	**2.2**	**911.7**
Net commission income	-	-	-	17.3	-	-	17.3
Other operating revenue	9.0	6.0	0.8	14.0	-11.4	14.2	32.8
of which Share of associate and joint ventures results	-	-	-	18.4	-	-	18.4
Total operating income	**401.6**	**457.4**	**51.7**	**43.3**	**-8.7**	**16.4**	**961.8**
Total operating expenses	**-177.3**	**-181.2**	**-51.4**	**-27.6**	**-142.5**	**-**	**-580.0**
Profit before credit losses	**224.3**	**276.2**	**0.3**	**15.8**	**-151.3**	**16.4**	**381.8**
Credit losses, net	-0.1	-41.0	-6.8	-	-6.2	-	-54.2
Operating profit	**224.2**	**235.2**	**-6.5**	**15.8**	**-157.5**	**16.4**	**327.6**
Items affecting comparability	*2.0*	*11.6*	-	*4.5*	*126.1*	-	*144.3*
Adjusted operating profit	**226.2**	**246.8**	**-6.5**	**20.3**	**-31.4**	**16.4**	**472.0**

Income statement Jan–Dec 2025	Group						
SEKm	**Mortgages Sweden**	**Mortgages Norway**	**Mortgages Finland**	**Loan brokers**	**Other**	**Eliminations**	**Total**
Interest income	1,062.1	1,459.0	165.7	12.4	19.0	-201.2	2,517.0
of which interest income from lending to the public	829.7	1,353.7	128.0	-	18.7	-	2,330.1
of which interest income within group	176.2	0.2	12.5	12.4	-	-201.2	-0.0
Interest expense	-557.5	-845.0	-95.2	-0.4	-7.5	206.9	-1,298.8
of which interest expense from deposits from the public	-241.2	-638.3	-95.2	-	-	-	-974.7
of which interest expense from inssued bonds	-232.0	-27.5	-	-	-	-	-259.5
of which interest expense within group	-12.5	-176.2	0.0	-0.6	-12.0	201.2	-0.0
Net interest income	**504.5**	**614.0**	**70.5**	**12.0**	**11.5**	**5.7**	**1,218.2**
Net commission income	-	-	-	36.1	-	-4.7	31.4
Other operating revenue	6.7	6.7	0.6	25.0	-31.7	29.0	36.3
of which Share of associate and joint ventures results	-	-	-	29.5	-	-	29.5
Total operating income	**511.2**	**620.7**	**71.1**	**73.1**	**-20.2**	**30.0**	**1,286.0**
Total operating expenses	**-238.0**	**-238.7**	**-70.6**	**-47.0**	**-188.4**	**-**	**-782.8**
Profit before credit losses	**273.2**	**382.0**	**0.5**	**26.1**	**-208.7**	**30.0**	**503.2**
Credit losses, net	-6.9	-51.9	-7.5	-	-6.3	-	-72.6
Operating profit	**266.3**	**330.1**	**-7.0**	**26.1**	**-215.0**	**30.0**	**430.6**
Items affecting comparability	*2.0*	*11.6*	-	*4.5*	*144.3*	-	*162.6*
Adjusted operating profit	**268.4**	**341.7**	**-7.0**	**30.7**	**-70.6**	**30.0**	**593.1**

Note 3. Credit losses

Underlying credit quality in the Group's loan portfolio remains sound, with stable development across all three markets - Sweden, Finland and Norway. Against the backdrop of the prevailing external environment and uncertainty regarding the pace of economic recovery, the Group maintains a cautious stance in its risk management, adapted to current market conditions. The Group continues to apply a prudent and disciplined credit risk strategy, and no systemic risks have been identified.

Period July - September

Credit losses increased to SEK 25.6 (11.5) for the current quarter compared to the same quarter last year. The LTM credit loss ratio was at 0.31% (0.26). Compared with the same quarter last year, the share of loans in stage 3 decreased to 6.9% (7.2), while the share of loans in stage 2 decreased across all three countries to 8.0% (8.7).

	Group					
SEKm	**Q3**	**Q3**	**Q2**	**Jan-Sep**	**Jan-Sep**	**Jan-Dec**
	2026	**2025**	**2026**	**2026**	**2025**	**2025**
Stage 1 - net impairment	**1.2**	**-5.3**	**-0.9**	**1.0**	**-5.7**	**-6.5**
Stage 2 - net impairment	**-1.2**	**7.4**	**8.6**	**7.3**	**-1.0**	**-0.3**
Stage 3 - impairment / recoveries for the year	**-18.4**	**-10.9**	**-29.6**	**-59.0**	**-32.7**	**-46.9**
Write-offs						
Actual losses during the year	-24.2	-14.9	-28.8	-114.5	-53.4	-70.8
Release of allowances in Stage 3	13.4	9.0	17.5	70.2	30.9	40.3
Recoveries from previous write-offs	3.6	3.3	10.8	20.1	7.7	11.5
Total write-offs	**-7.2**	**-2.6**	**-0.4**	**-24.3**	**-14.8**	**-19.0**
Total credit losses, net	**-25.6**	**-11.5**	**-22.3**	**-75.0**	**-54.2**	**-72.6**

Note 4. Lending to the public

	Group		
SEKm	**30 Sep 2026**	**30 Sep 2025**	**31 Dec 2025**
Measured at amortised cost			
Mortgages Sweden	10,556.4	10,640.2	10,780.2
Mortgages Norway	18,597.7	16,189.8	15,974.1
Mortgages Finland	2,422.0	1,716.1	1,807.4
Corporate/ factoring/ unsecured loans	12.9	39.1	36.6
Measured at fair value			
Mortgages Sweden	2,249.1	1,929.1	2,013.3
Total lending to the public	**33,838.1**	**30,514.3**	**30,611.2**

The tables below show the breakdown of loans at amortised cost and their provisions by stage, and changes during the period.

30 Sep 2026	**Group**								
	Reported value gross				**Provisions**				**Net carrying amount**
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total**
Mortgages Sweden	9,677.2	522.8	395.6	10,595.6	-6.0	-7.2	-25.9	-39.1	10,556.4
Mortgages Norway	15,149.1	1,865.5	1,674.0	18,688.6	-6.0	-15.0	-69.9	-90.9	18,597.7
Mortgages Finland	2,189.4	129.8	118.9	2,438.1	-1.3	-2.0	-12.7	-16.0	2,422.0
Corporate loans	-	15.4	4.8	20.2	-	-9.0	-2.1	-11.1	9.1
Unsecured loans	1.0	-	7.2	8.2	-0.0	-	-4.5	-4.5	3.7
Total	**27,016.8**	**2,533.4**	**2,200.5**	**31,750.6**	**-13.3**	**-33.3**	**-115.1**	**-161.6**	**31,589.0**

30 Sep 2025	**Group**								
	Reported value gross				**Provisions**				**Net carrying amount**
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total**
Mortgages Sweden	9,641.6	552.7	492.0	10,686.3	-7.2	-9.4	-29.5	-46.1	10,640.2
Mortgages Norway	13,058.9	1,779.7	1,418.5	16,257.1	-5.8	-14.5	-47.0	-67.3	16,189.8
Mortgages Finland	1,474.7	118.1	136.8	1,729.7	-0.8	-1.7	-11.1	-13.6	1,716.1
Corporate loans	-	63.5	6.7	70.2	-	-34.4	-1.0	-35.4	34.9
Unsecured loans	0.7	1.4	6.0	8.1	-0.1	-0.1	-3.7	-3.9	4.2
Total	**24,175.9**	**2,515.5**	**2,060.0**	**28,751.4**	**-13.9**	**-60.1**	**-92.2**	**-166.2**	**28,585.2**

31 Dec 2025	**Group**								
	Reported value gross				**Provisions**				**Net carrying amount**
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total**
Mortgages Sweden	9,759.8	589.8	475.4	10,825.0	-6.9	-10.1	-28.2	-45.2	10,779.8
Mortgages Norway	12,805.0	1,872.3	1,366.8	16,044.1	-5.5	-15.6	-48.9	-70.0	15,974.1
Mortgages Finland	1,584.0	119.2	118.4	1,821.6	-0.9	-1.7	-11.5	-14.1	1,807.4
Corporate loans	-	62.6	4.3	66.9	-	-33.3	-0.9	-34.3	32.6
Unsecured loans	0.7	1.3	5.8	7.8	-0.1	-0.1	-3.5	-3.8	4.0
Total	**24,149.5**	**2,645.2**	**1,970.6**	**28,765.3**	**-13.4**	**-60.8**	**-93.2**	**-167.4**	**28,597.9**

	Group			
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Reported value gross 1 Jan 2026	**24,149.0**	**2,645.7**	**1,970.6**	**28,765.3**
Reported value gross 30 Sep 2026	**27,016.8**	**2,533.5**	**2,200.5**	**31,750.7**
Provisions 1 Jan 2026	**-13.4**	**-60.8**	**-93.2**	**-167.4**
New financial assets	-3.9	-3.6	-1.6	-9.1
Change in PD/LGD/EAD	1.3	0.7	-39.0	-37.0
Change due to expert credit judgement	-	-	8.3	8.3
Transfers between stages	**0.7**	**1.3**	**-14.9**	**-13.0**
-Transfer from stage 1 to 2	1.6	-10.4	-	-8.8
-Transfer from stage 1 to 3	0.4	-	-8.1	-7.7
-Transfer from stage 2 to 1	-1.1	6.4	-	5.3
-Transfer from stage 2 to 3	-	6.8	-15.4	-8.7
-Transfer from stage 3 to 1	-0.3	-	3.6	3.3
-Transfer from stage 3 to 2	-	-1.5	5.0	3.6
Changes in exchange rates	-0.8	-5.9	-8.3	-14.9
Removed financial assets	2.9	35.1	33.5	71.5
Provisions 30 Sep 2026	**-13.3**	**-33.3**	**-115.1**	**-161.6**
Opening balance 1 Jan 2026	**24,135.6**	**2,584.9**	**1,877.4**	**28,597.9**
Net carrying amount 30 Sep 2026	**27,003.4**	**2,500.2**	**2,085.4**	**31,589.0**

	Group			
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Reported value gross 1 Jan 2025	**21,952.4**	**3,861.3**	**1,517.7**	**27,331.4**
Reported value gross 30 Sep 2025	**24,175.4**	**2,516.0**	**2,060.0**	**28,751.4**
Provisions 1 Jan 2025	**-12.6**	**-80.5**	**-67.7**	**-160.8**
New financial assets	**-4.6**	**-4.2**	**-1.2**	**-9.9**
Change in PD/LGD/EAD	**1.1**	**-2.3**	**-19.0**	**-20.1**
Change due to expert credit judgement	**-**	**-10.0**	**-0.1**	**-10.1**
Transfers between stages	**-0.4**	**22.2**	**-26.5**	**-4.8**
-Transfer from stage 1 to 2	**1.5**	**-10.5**	**-**	**-9.0**
-Transfer from stage 1 to 3	**0.4**	**-**	**-8.2**	**-7.7**
-Transfer from stage 2 to 1	**-2.0**	**14.4**	**-**	**12.4**
-Transfer from stage 2 to 3	**-**	**19.5**	**-24.7**	**-5.2**
-Transfer from stage 3 to 1	**-0.3**	**-**	**3.1**	**2.8**
-Transfer from stage 3 to 2	**-**	**-1.3**	**3.2**	**1.9**
Changes in exchange rates	**0.2**	**1.7**	**1.4**	**3.3**
Removed financial assets	**2.5**	**12.9**	**20.8**	**36.2**
Provisions 30 Sep 2025	**-13.9**	**-60.1**	**-92.2**	**-166.2**
Opening balance 1 Jan 2025	**21,939.8**	**3,780.8**	**1,450.0**	**27,170.6**
Net carrying amount 30 Sep 2025	**24,161.5**	**2,455.9**	**1,967.8**	**28,585.2**

	Group			
SEKm	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Reported value gross 1 Jan 2025	**21,952.4**	**3,861.3**	**1,517.7**	**27,331.4**
Reported value gross 31 Dec 2025	**24,149.0**	**2,645.7**	**1,970.6**	**28,765.3**
Provisions 1 Jan 2025	**-12.6**	**-80.5**	**-67.7**	**-160.8**
New financial assets	**-5.3**	**-7.2**	**-2.5**	**-15.0**
Change in PD/LGD/EAD	**0.9**	**-1.5**	**-25.4**	**-26.0**
Change due to expert credit judgement	**-**	**-10.0**	**-0.1**	**-10.1**
Transfers between stages	**0.2**	**17.7**	**-25.6**	**-7.7**
-Transfer from stage 1 to 2	**1.6**	**-11.1**	**-**	**-9.5**
-Transfer from stage 1 to 3	**0.5**	**-**	**-10.1**	**-9.6**
-Transfer from stage 2 to 1	**-1.6**	**13.3**	**-**	**11.7**
-Transfer from stage 2 to 3	**-**	**16.9**	**-23.1**	**-6.2**
-Transfer from stage 3 to 1	**-0.3**	**-**	**3.0**	**2.7**
-Transfer from stage 3 to 2	**-**	**-1.4**	**4.7**	**3.2**
Changes in exchange rates	**0.3**	**3.5**	**2.7**	**6.5**
Removed financial assets	**3.1**	**17.2**	**25.4**	**45.7**
Provisions 31 Dec 2025	**-13.4**	**-60.8**	**-93.2**	**-167.4**
Opening balance 1 Jan 2025	**21,939.8**	**3,780.8**	**1,450.0**	**27,170.6**
Net carrying amount 31 dec 2025	**24,135.6**	**2,584.9**	**1,877.4**	**28,597.9**

Note 5. Fair value measurement

Financial instruments recognised at fair value

The Group's financial assets and liabilities are measured at fair value through profit or loss or at amortised cost. All derivative contracts in assets and liabilities measured at fair value are entered into to hedge interest rate or currency risks in the Group's operations, and all interest-bearing securities are included in the Group's liquidity portfolio.

All financial assets and liabilities measured at fair value are classified in a fair value hierarchy. This hierarchy reflects how observable the prices or other information used in the valuation techniques are. In level 1, quoted prices that are readily and regularly available from multiple price sources and represent actual and frequent transactions are used. Government securities and other actively traded interest-bearing securities are found here. In level 2, valuation models based on observable market quotations are used, as well as instruments measured at quoted prices where the market is deemed less active. Interest rate and currency derivatives are found at this level. Level 3 refers to financial instruments not traded in an active market and where valuation models are used in which significant inputs are based on unobservable data. At this level are equity-release loans that are part of lending to the public. No financial instruments were transferred between the levels in the fair value hierarchy during the period.

Assets and liabilities 30 Sep 2026	**Group**				
SEKm	**Measured at fair value through profit or loss**	**of which hedge accounting**	**Amortised cost**	**Non-financial assets and liabilities**	**Total carrying amount**
Assets					
Cash and balances at central banks	-	-	1,905.9	-	1,905.9
Lending to credit institutions	-	-	1,131.3	-	1,131.3
Lending to the public	2,249.1	-	31,589.0	-	33,838.1
Value change of interest-hedged items in portfolio hedging	-	-	-143.9	-	-143.9
Derivatives	152.6	150.4	2.9	-	155.5
Bonds	931.1	-	-	-	931.1
Government debt securities	755.8	-	-	-	755.8
Shares and participations	-	-	1.2	-	1.2
Goodwill	-	-	-	3,302.7	3,302.7
Other assets	-	-	45.1	-	45.1
Prepaid expenses and accrued income	-	-	81.1	29.2	110.3
Other non financial assets	-	-	-	982.8	982.8
Total assets	**4,088.6**	**150.4**	**34,610.8**	**4,314.6**	**43,014.0**
Liabilities and provisions					
Deposits from the public	-	-	27,471.1	-	27,471.1
Debt securities in issue	-	-	8,430.4	-	8,430.4
Derivatives	95.0	9.3	-	-	95.0
Other liabilities	-	-	261.9	15.3	277.2
Prepaid income and accrued expenses	-	-	113.5	-	113.5
Provisions	-	-	-	0.7	0.7
Non financial liabilities	-	-	-	231.8	231.8
Total liabilities and provisions	**95.0**	**9.3**	**36,276.9**	**247.8**	**36,619.7**

Assets and liabilities 30 Sep 2025	Group				
SEKm	Measured at fair value through profit or loss	of which hedge accounting	Amortised cost	Non-financial assets and liabilities	Total carrying amount
Assets					
Cash and balances at central banks	-	-	1,503.2	-	1,503.2
Lending to credit institutions	-	-	1,472.1	-	1,472.1
Lending to the public	1,929.1	-	28,585.2	-	30,514.3
Value change of interest-hedged items in portfolio hedging	-	-	47.2	-	47.2
Derivatives	70.1	29.5	-	-	70.1
Bonds	711.1	-	-	-	711.1
Government debt securities	547.6	-	-	-	547.6
Shares and participations	-	-	1.1	-	1.1
Shares in associated companies	-	-	-	72.8	72.8
Goodwill	-	-	-	2,799.2	2,799.2
Other assets	-	-	42.3	-	42.3
Prepaid expenses and accrued income	-	-	76.5	26.8	103.3
Other non financial assets	-	-	-	657.2	657.2
Total assets	**3,257.9**	**29.5**	**31,727.5**	**3,556.0**	**38,541.4**
Liabilities and provisions					
Deposits from the public	-	-	24,143.0	-	24,143.0
Debt securities in issue	-	-	8,093.6	-	8,093.6
Derivatives	75.7	73.1	-	-	75.7
Other liabilities	-	-	150.0	17.0	167.0
Prepaid income and accrued expenses	-	-	130.6	-	130.6
Provisions	-	-	-	13.8	13.8
Non financial liabilities	-	-	-	164.9	164.9
Total liabilities and provisions	**75.7**	**73.1**	**32,517.2**	**195.7**	**32,788.6**

Assets and liabilities 31 Dec 25	Group				
SEKm	Measured at fair value through profit or loss	of which hedge accounting	Amortised cost	Non-financial assets and liabilities	Total carrying amount
Assets					
Cash and balances at central banks	-	-	656.0	-	656.0
Lending to credit institutions	-	-	1,777.4	-	1,777.4
Lending to the public	2,013.3	-	28,597.9	-	30,611.2
Value change of interest-hedged items in portfolio hedging	-	-	36.2	-	36.2
Derivatives	66.9	21.9	-	-	66.9
Bonds	793.5	-	-	-	793.5
Government debt securities	804.6	-	-	-	804.6
Shares and participations	-	-	1.1	-	1.1
Shares in associated companies	-	-	-	82.3	82.3
Goodwill	-	-	-	2,792.9	2,792.9
Other assets	-	-	40.3	-	40.3
Prepaid expenses and accrued income	-	-	59.6	22.0	81.6
Other non financial assets	-	-	-	666.6	666.6
Total assets	**3,678.2**	**21.9**	**31,168.5**	**3,563.7**	**38,410.4**
Liabilities and provisions					
Deposits from the public	-	-	24,517.2	-	24,517.2
Debt securities in issue	-	-	7,573.1	-	7,573.1
Value change of interest-hedged items in portfolio hedging	-	-	-	-	-
Derivatives	65.3	57.5	-	-	65.3
Other liabilities	-	-	207.7	21.4	229.1
Prepaid income and accrued expenses	-	-	84.0	-	84.0
Provisions	-	-	-	7.2	7.2
Non financial liabilities	-	-	-	158.8	158.8
Total liabilities and provisions	**65.3**	**57.5**	**32,382.1**	**187.4**	**32,634.7**

Measured at fair value through profit or loss by level

	Group											
	2026-09-30				2025-09-30				2025-12-31			
SEKm	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets												
Lending to the public	-	-	2,249.1	2,249.1	-	-	1,929.1	1,929.1	-	-	2,013.3	2,013.3
Shares and participations	-	-	-	-	-	-	1.1	1.1	-	-	-	-
Derivatives	-	152.6	-	152.6	-	70.1	-	70.1	-	66.9	-	66.9
Bonds and other interest-bearing securities	1,686.9	-	-	1,686.9	1,258.7	-	-	1,258.7	1,598.1	-	-	1,598.1
Total	**1,686.9**	**152.6**	**2,249.1**	**4,088.6**	**1,258.7**	**70.1**	**1,930.2**	**3,259.0**	**1,598.1**	**66.9**	**2,013.3**	**3,678.2**
Liabilities												
Derivatives	-	95.0	-	95.0	-	75.7	-	75.7	-	65.3	-	65.3
Total	**-**	**95.0**	**-**	**95.0**	**-**	**75.7**	**-**	**75.7**	**-**	**65.3**	**-**	**65.3**

Changes in lending to the public measured at fair value in level 3

Jan-Sep 2026	Group					
SEKm	Opening balance	New loans	Settled loans	Interest income, unrealised	Gain/loss on revaluations	Total
Lending to the public	2,013.3	349.4	-209.4	96.2	-0.4	2,249.1

Jan-Sep 2025	Group					
SEKm	Opening balance	New loans	Settled loans	Interest income, unrealised	Gain/loss on revaluations	Total
Lending to the public	1,661.8	372.8	-190.8	85.5	-0.2	1,929.1

Jan-Dec 2025	Group					
SEKm	Opening balance	New loans	Settled loans	Interest income, unrealised	Gain/loss on revaluations	Total
Lending to the public	1,661.8	504.4	-267.3	115.4	-1.0	2,013.3

Sensitivity analysis for lending to the public measured at fair value in level 3

The Group has performed a sensitivity analysis of lending to the public measured at fair value, classified within Level 3 of the fair value hierarchy. The analysis illustrates the impact of changes in significant unobservable inputs used in the valuation models: parallel shift of the yield curve by +1 percentage point and - 1 percentage point; decrease and increase in the house price index by 10 percentage points.

The sensitivity analysis is based on hypothetical changes in key assumptions and does not represent management's expectations of future market developments. The scenarios are applied independently and assume all other variables remain constant.

The effect of these changes on fair value is disclosed in the table below:

Scenario	Changing assumptions	2026-09-30	2025-09-30	2025-12-31
Parallel yield curve shift	+100 bps	-3.3	-3.9	-6.4
Parallel yield curve shift	-100 bps	0.1	-0.7	0.5
House price index decrease	-10%	-14.6	-5.0	-7.6
House price index increase	+10%	0.0	-0.7	0.5

Disclosure of fair value

For lending to credit institutions, the carrying amount is considered a good approximation of fair value as the item has variable interest and insignificant loss risk, which means it is not subject to significant changes in value. Any currency change is recognised continuously in the income statement.

The fair value of lending to the public amounts to SEK 34 081m (32,397).

The value of lending to the public has been calculated based on observable market data by discounting expected future cash flows of the assets to present value using a discount factor. The expected future cash flows have been based on the size of the portfolio at the balance sheet date, and an expected future cash flow considers historical cash flows, type and nominal amount of receivables and experience with similar assets.

For all other financial instruments with short maturities, the carrying amount is considered a good approximation of fair value as the discounted value does not produce a noticeable effect.

Note 6. Capital adequacy analysis

The disclosure of capital adequacy information meets the disclosure requirements in accordance with the Swedish Annual Accounts Act (1995:1559) for credit institutions and securities companies, the Swedish Financial Supervisory Authority's regulations and general guidelines (FFFS 2008:25) on annual reports in credit institutions and securities companies, the Swedish Financial Supervisory Authority's regulations (FFFS 2014:12) on supervisory requirements and capital buffers, Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 ("CRR"), and Commission Implementing Regulation (EU) 2021/637 laying down implementing technical standards with regard to institutions' public disclosures of the information referred to in Part Eight, Titles II and III of Regulation (EU) No 575/2013 of the European Parliament and of the Council.

This note provides information on the Consolidated Situation. For more information on ownership and legal structure, see the section "Financial overview".

The Bank has prior permission from the Swedish Financial Supervisory Authority to include interim profits in Common Equity Tier 1 capital in accordance with Article 26.2 of the CRR. The report on risk and capital management in accordance with Pillar III disclosure requirements is published on www.enity.com.

Risk-based capital requirement

The risk-based capital requirement is calculated in accordance with the CRR, Swedish laws and the Swedish Financial Supervisory Authority's regulations and general guidelines. The risk-based capital requirement consists of minimum requirements in the form of Pillar 1, Pillar 2 requirements (P2R) and the combined buffer requirement. Below is an overview of the methods used to calculate the risk-based capital requirement.

The Pillar 1 capital requirement consists of credit risk (including counterparty risk), market risk, credit valuation adjustment risk and operational risk.

Counterparty risk is calculated using the Original Exposure Method, while other credit risk is based on the Standardised Approach. Credit valuation adjustment risk is calculated using the Simplified Approach and market risk using the Simplified Standardised Approach. The Pillar 1 capital requirement amounts to 8% of risk-weighted assets and at least 4.5% of risk-weighted assets must be covered by Common Equity Tier 1 capital.

P2R is based on qualitative and quantitative assessment of material risks to determine whether additional capital is needed for risks not covered, or not adequately covered, by the Pillar 1 capital requirement. P2R for material risks is assessed using internal methods and methods from the Swedish Financial Supervisory Authority for concentration risk, interest rate risk and credit spread risk.

The total capital requirement for the Consolidated Situation is shown below

Capital requirements and Pillar II guidance	Consolidated situation		
SEKm	**30 Sep 2026**	**30 Sep 2025**	**31 Dec 2025**
Pillar I capital requirement	1 302,1	1 223,8	1 358,2
Pillar II capital requirement	156,3	183,6	203,7
Combined buffer	1 159,7	1 080,3	1 148,4
Pillar II guidance	-	-	-
Total capital requirements	**2 618,1**	**2 487,7**	**2 710,3**

Capital requirements and Pillar II guidance	Consolidated situation		
% RWA	**30 Sep 2026**	**30 Sep 2025**	**31 Dec 2025**
Pillar I capital requirement	8,0%	8,0%	8,0%
Pillar II capital requirement	1,0%	1,2%	1,2%
Combined buffer	7,1%	7,1%	6,8%
Pillar II guidance	-	-	-
Total capital requirements	**16,0%**	**16,3%**	**16,0%**

The Consolidated Situation meets the own funds requirements.

Leverage ratio

The leverage ratio is calculated in accordance with the CRR, Swedish laws and the Swedish Financial Supervisory Authority's regulations and general guidelines. The minimum capital requirement and P2R for leverage ratio must be met with Tier 1 capital, while Pillar II Guidance ("P2G") for leverage ratio must be met with Common Equity Tier 1 capital. The leverage ratio is shown below.

Leverage ratio and Pillar II guidance	Consolidated situation		
SEKm	**30 Sep 2026**	**30 Sep 2025**	**31 Dec 2025**
Minimum capital requirement	1 192,2	1 082,0	1 074,4
Pillar II capital requirement	-	-	-
Pillar II guidance	59,6	54,1	53,7
Total leverage ratio and Pillar II guidance	**1 251,8**	**1 136,1**	**1 128,1**

Leverage ratio and Pillar II guidance	Consolidated situation		
%	**30 Sep 2026**	**30 Sep 2025**	**31 Dec 2025**
Minimum capital requirement	3,00%	3,00%	3,00%
Pillar II capital requirement	-	-	-
Pillar II guidance	0,15%	0,15%	0,15%
Total leverage ratio and Pillar II guidance	**3,15%**	**3,15%**	**3,15%**

The Consolidated Situation meets the requirement for total leverage ratio.

Key ratios

Key ratios (EU KM1) for the Consolidated Situation are shown below.

		Consolidated situation				
		2026-09-30	2026-06-30	2026-03-31	2025-12-31	2025-09-30
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	2,305.8	2,147.4	2,018.8	2,357.5	2,303.3
2	Tier 1 capital	2,555.8	2,397.4	2,268.8	2,607.5	2,553.3
3	Total capital	2,872.9	2,709.6	2,598.8	2,924.1	2,837.7
Risk-weighted exposure amounts						
4	Total risk exposure amount	16,276.8	15,456.0	15,516.4	16,977.4	15,297.7
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	14.2%	13.9%	13.0%	13.9%	15.1%
6	Tier 1 ratio (%)	15.7%	15.5%	14.6%	15.4%	16.7%
7	Total capital ratio (%)	17.7%	17.5%	16.7%	17.2%	18.6%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.0%	1.0%	1.2%	1.2%	1.2%
EU 7b	of which: to be made up of CET1 capital (percentage points)	0.5%	0.5%	0.7%	0.7%	0.7%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	0.7%	0.7%	0.9%	0.9%	0.9%
EU 7d	Total SREP own funds requirements (%)	9.0%	9.0%	9.2%	9.2%	9.2%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the levelof a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	2.2%	2.2%	2.2%	2.2%	2.2%
EU 9a	Systemic risk buffer (%)	2.4%	2.4%	2.5%	2.1%	2.4%
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	-	-	-	-	-
11	Combined buffer requirement (%)	7.1%	7.1%	7.2%	6.8%	7.1%
EU 11a	Overall capital requirements (%)	16.1%	16.0%	16.4%	16.0%	16.3%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.7%	8.6%	7.6%	8.0%	9.4%
Leverage ratio						
13	Total exposure measure	39,739.9	37,497.2	38,569.2	35,811.9	36,067.9
14	Leverage ratio (%)	6.4%	6.4%	5.9%	7.3%	7.1%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%	3.0%	3.0%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU 14e	Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%	3.0%	3.0%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	3,508.5	2,870.1	3,396.5	2,175.4	2,725.6
EU 16a	Cash outflows - Total weighted value	3,542.7	2,778.9	2,954.4	1,966.2	3,657.9
EU 16b	Cash inflows - Total weighted value	1,648.3	1,827.7	2,646.3	1,892.3	3,203.3
16	Total net cash outflows (adjusted value)	1,894.4	951.2	738.6	491.6	914.5
17	Liquidity coverage ratio (%)	185.2%	301.7%	459.9%	442.5%	298.0%
Net Stable Funding Ratio						
18	Total available stable funding	30,866.4	29,900.4	31,585.8	29,111.6	28,265.0
19	Total required stable funding	25,466.4	24,165.8	24,547.2	23,402.3	23,260.7
20	NSFR ratio (%)	121.2%	123.7%	128.7%	124.4%	121.5%

[1] as a percentage of the risk-weighted exposure amount.
[2] as a percentage of the total exposure measure.

Note 7. Related party transactions

Company name	Corporate identification number	Registered office	Ownership
Enity Bank Group AB (publ)	556717-5129	Stockholm	100%
Bluestep Finans Funding No 1 AB**	556791-6928	Stockholm	100%
Eiendomsfinans AS*	967692301	Drammen	100%
Eiendomsfinans Drift AS*	987214597	Drammen	100%
Uno Finans AS*	921320639	Oslo	100%
Uno Score AS*	827608432	Oslo	100%
Uno Finans Oy*	33098331	Helsinki	100%

**Loan brokers*
***Dormant*

Income and expenses	Group		
SEKm	30 Sep 2026	30 Sep 2025	31 Dec 2025
General administration expenses			
Associates	-	37.9	43.5
Total	-	37.9	43.5

General administrative expenses

General administrative expenses consist of brokerage costs for loans to Uno Finans AS, Uno Finans OY, Uno Score, Eiendomsfinans AS and Eiendomsfinans Drift AS. These are capitalised under IFRS 9 using the effective interest method.

Acquisitions

During the first quarter of 2026, Enity Bank Group AB (publ) completed the acquisition of the remaining 50.4 per cent of the shares in Uno Finans AS, resulting in the company becoming a wholly owned subsidiary as of 23 February 2026. The transaction was completed on market-based terms in line with an agreement from 2023 as previously communicated. The total purchase consideration, including previously held shares, amounted to SEK 578m. The transaction implies an enterprise value (Fair Value) of Uno Finans of approximately SEK 755m at the acquisition date. In connection with the transaction, the Group's previously held interest in Uno Finans AS was remeasured to fair value, resulting in a remeasurement gain recognised in profit or loss in the first quarter of 2026 amounting to SEK 116m.

Transactions with key management personnel

One of the sellers in the acquisition of the remaining shares in Uno Finans AS was Rolf Stub, who is a member of the Board of Directors of Enity Holding and Enity Bank Group. The consideration paid amounted to approximately SEK 55m, forming part of the total purchase consideration for the acquisition. The transaction was carried out on market-based terms, and Rolf Stub did not participate in the Board's deliberations or decisions relating to the transaction.

During the period, no other material transactions were conducted with key management personnel that are classified as related-party transactions under the applicable regulations for listed companies.

Note 8. Pledged assets, contingent liabilities and commitments

	Group		
SEKm	**30 Sep 2026**	**30 Sep 2025**	**31 Dec 2025**
Pledged assets and comparable securities for own liabilities			
Cash and balances at central banks	77.0	29.7	72.3
Lending to the public	5,499.0	6,266.0	5,640.0
Commitments			
Granted loans but not paid out	370.0	332.5	226.0
Acquisitions	-	64.2	62.2
Commitments to employees	-	22.8	10.5

Cash and balances at central banks

Reserved funds refer to the cash reserve requirement of the Bank of Finland and the Central Bank of Sweden.

Lending to the public

Refers to the registered cover pool for the benefit of holders of covered bonds issued by the Bank. The cover pool consists of loans granted against collateral primarily in single-family homes, holiday homes and tenant-owner apartments with loan-to-value within 80 percent of marketvalue. In the event of the Group' s insolvency, the holders of the covered bonds have preferential rights to the pledged assets.

Debt securities eligible for refinancing with central banks

Refers to collateral pledged for any arising negative balances on central bank accounts. Central bank accounts are used for clearing and settlement between banks. In cases where a payment obligation (negative balances) would not be fulfilled, the Central Bank of Sweden has the possibility to take the pledged securities in possession.

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Granted loans not paid out

Refers to loan commitments that have been contractually granted to customers but not yet disbursed. These represent binding obligations to provide funds and are reported as off-balance sheet commitments until payout. The disclosed amount has been adjusted for prior periods to include both mortgage loans and equity release products for consistency.

Prior commitments regarding acquisitions

Enity entered a binding commitment to acquire the remaining shares in Uno Finans AS, where the company held 49.6%. The acquisition was concluded during the first quarter of 2026, in accordance with the shareholders' agreement.

Prior commitments regarding retention payments

In connection with the listing process during the second quarter of 2025, the Group agreed to retention payments for certain employees. These were conditional on specific terms, primarily continued employment over the agreed service period. No liability was recognised and the impact was expensed in the periods when conditions were met. All commitments were settled by the first quarter of 2026 and no new commitments exist.

Note 9. Earnings per share

During 2025, as part of the preparations for the company's listing on Nasdaq Stockholm, the company conducted a bonus issue, whereby the share capital increased from 400 000 SEK to 500 000 SEK through a transfer of funds from unrestricted equity.

After the bonus issue, a share split was conducted during 2025, whereby the number of shares increased from 5 000 to 50 000 000. These changes were implemented before the first day of trading and were intended to adapt the company's capital structure and number of shares ahead of the listing.

Enity enters into long-term incentive programmes (LTIP) with certain key employees. These programmes may potentially affect future earnings per share through certain dilution effects, depending on the outcome of performance conditions and the allocation of shares to employees. If the incentive programmes are fully subscribed, the number of ordinary shares is expected to increase by approximately 130 987 shares for the 2025 LTI-programme and 78 399 shares for the 2026 LTI-programme, corresponding to a dilution effect of about 0.41% of the existing share capital. This forecast is based on these programmes' maximum subscription. The impact of each programme is not expected to be material.

The denominator used to calculate both basic and diluted earnings per share has been adjusted to reflect the new share issue conducted during the second quarter of 2025.

Earnings per share	Q3 2026	Q3 2025	Q2 2026	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Average number of shares	**50 000 000**	**50 000 000**	**50 000 000**	**50 000 000**	**50 000 000**	**50 000 000**
Weighted average number of shares outstanding	50 000 000	50 000 000	50 000 000	50 000 000	50 000 000	50 000 000
Weighted average number of potential ordinary shares (diluted) from share-based compensation plans	50 000 000	50 000 000	50 000 000	50 000 000	50 000 000	50 000 000
Diluted number per share	50 209 386	50 185 396	50 257 992	50 209 386	50 185 396	50 185 396
Profit for the period, SEKm	**119,0**	**110,7**	**117,6**	**423,5**	**237,0**	**318,9**
Profit attributable to shareholders of Enity Holding AB	113,3	104,8	112,0	406,5	231,0	307,1
Profit attributable to AT1-instrument holders	5,7	5,9	5,6	17,0	5,9	11,8
Earnings per share, SEK						
Earnings per share before dilution, SEK	2,27	2,22	2,24	8,13	4,62	6,14
Earnings per share after dilution, SEK	2,26	2,09	2,23	8,10	4,60	6,12

Note 10. Business combinations

The remaining shares in Uno Finans AS were acquired on the 23rd of February 2026.

The acquisition has been accounted for in accordance with the acquisition method in IFRS 3 which is deemed to reflect the true nature of the acquisition. The transaction implies an enterprise value (Fair Value) of Uno Finans of approximately SEK 755m at the acquisition date. Enity remeasured its previous interest to fair value and recognised SEK 116m as a profit in the income statement. Acquisition costs amounted to approximately SEK 2m.

Revenue and profit attributable to the acquired company

From the acquisition date up to and including 30 September, Uno Finans contributed external commission income of SEK 127m and a net income of SEK 31m. For Q3, Uno finans contributed external commission income of SEK 51m and a net income of SEK 7m.

Had the acquisition taken place on 1 January 2026, external commission income would have been SEK 47m higher, with an additional net income of SEK 13m for the period.

Goodwill

In connection with the purchase price allocation, excess values of SEK 666m were identified. Goodwill is considered to have an indefinite useful life and is attributable to expected future synergies. Trademarks are assessed to have an indefinite useful life and customer relationships are assessed to have a useful life of five years. Deferred tax has been recognised on trademarks and customer relationships.

Effect on the Group's cash flow

A cash consideration of SEK 597m was paid on the acquisition date, while acquired cash amounted to SEK 86m. The effect on the Group's cash flow therefore amounted to SEK 511m.

Comparative period

During the prior year, the remaining shares in Eiendomsfinans AS were acquired. For disclosure related to the acquisition, refer to the 2025 Annual Report of Enity Holding AB (publ).

Acquisition Analysis Uno Finans AS	SEKm
Intangible fixed assets	30.3
Property plant and equipment	0.5
Accounts Receivable and Other Receivables	25.9
Cash and Cash Equivalents	82.0
Accounts Payable and Other Liabilities	-49.5
Net Identifiable Assets and Liabilities	89.2
Total purchase consideration	755.6
Excess Value	666.4
Allocation of Excess Value	
Goodwill	439.4
Customer Relationships	228.4
Trademarks	74.2
Deferred Tax	-75.7
Total Excess Value	666.4

Signature of the Chief Executive Officer and the Board

This quarterly report has been subjected to a review by the Company's auditors.

The CEO and the Board certify that the report provides a true and fair view of the Parent's and the Group's operations, their financial positions and earnings as well as describing significant risks and uncertainties facing the Parent and the Group.

Stockholm, 4 November 2026

Björn Lander
Chief Executive Officer

Christopher Rees
Board member

Jayne Almond
Chairperson of the Board

Julia von Mecklenburg Ehrhardt
Board member

Mikael Walther
Board member

Rolf Stub
Board member

Review report

To the Board of Directors of Enity Holding AB (publ), corporate identity number 556668-9575

Introduction

We have reviewed the condensed interim report for Enity Holding AB (publ) as of September 30, 2026, and for the nine months period then ended. The condensed financial interim information containing balance and income statement, statement of comprehensive income, statement of changes in equity, statement of cash flow, notes and other condensed information in accordance with IAS 34 and the Swedish Act on Annual Accounts of Credit institutions and Securities Companies for the Group, and the Swedish Annual Accounts Act for the Parent Company. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Act on Annual Accounts of Credit Institutions and Securities Companies for the Group, and the Swedish Annual Accounts Act for the Parent Company. Our responsibility is to express a conclusion on this interim report based on our limited review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Act on Annual Accounts of Credit Institutions and Securities Companies for the Group, and the Swedish Annual Accounts Act for the Parent Company, in all material respects.

Stockholm, the date according to electronic signature.

Ernst & Young AB

Erik Benjaminsson Castlin

Authorized Public Accountant

Definitions of alternative performance measures

Adjusted C/I ratio (%)

Adjusted total operating expenses in relation to adjusted total operating income. Total operating expenses are adjusted for items affecting comparability, amortisation of surplus values from acquisitions, impairment on intangible assets and restructuring costs. Total operating income is adjusted for items affecting comparability.

Used by management to assess the operational efficiency, after amortisations of surplus values from acquisitions (incl. goodwill) and after adjustments for items affecting comparability between periods.

C/I ratio (%)	Q3 2026	Q3 2025	Q2 2026	Jan–Sep 2026	Jan–Sep 2025	Jan–Dec 2025
Total operating expenses	226,9	174,1	243,8	681,5	580,0	782,8
Operating income	404,3	320,9	420,7	1 270,6	959,5	1 286,0
C/I ratio	**56,1%**	**54,2%**	**57,9%**	**53,6%**	**60,4%**	**60,9%**

Adjusted C/I ratio (%)	Q3 2026	Q3 2025	Q2 2026	Jan–Sep 2026	Jan–Sep 2025	Jan–Dec 2025
Total operating expenses	226,9	174,1	243,8	681,5	580,0	782,8
(-) Items affecting comparability	-	-20,7	-0,5	-12,8	-121,1	-134,3
Acquisition, integration and divestment	-	-	-	-	-	-
Strategic overview	-	-	-	-	-	-
(-) Amortisation of surplus values from acquisitions	-18,5	-5,1	-17,0	-44,4	-12,4	-17,3
(-) Impairment	-	-	-	-	-4,5	-4,5
(-) Restructuring	-	-0,0	-	-	-6,3	-6,3
Adjusted total operating expenses	**208,4**	**148,3**	**226,2**	**624,3**	**435,6**	**620,3**
Operating income	**404,3**	**320,9**	**420,7**	**1 270,6**	**959,5**	**1 286,0**
Items affecting comparability - income	-	-	-	-116,0	-	-
Adjusted operating income	404,3	320,9	420,7	1 154,6	959,5	1 286,0
Adjusted C/I ratio (%)	**51,5%**	**46,2%**	**53,8%**	**54,1%**	**45,4%**	**48,2%**

Adjusted C/I ratio excl brokers, %						
Operating expenses excl brokers	154,5	155,8	169,6	493,4	552,8	736,3
Items affecting comparability - expenses	-18,5	-25,7	-17,5	-57,2	-144,3	-162,6
Adjusted operating expenses excl brokers, %	**136,0**	**130,0**	**152,1**	**436,2**	**408,4**	**573,8**
Operating income excl brokers	327,2	286,7	332,8	1 051,1	900,6	1 197,5
Items affecting comparability - income	-	-	-	-116,0	-	-
Adjusted operating income excl brokers	**327,2**	**286,7**	**332,8**	**935,0**	**900,6**	**1 197,5**
Adjusted C/I ratio excl brokers, %	**41,6%**	**45,4%**	**45,7%**	**46,7%**	**45,4%**	**47,9%**

Net interest margin (%)

Net interest income in relation to average lending to the public.

Used by management as a performance measure to analyse the margin in the lending to the public.

Net interest margin, (%)	Q3 2026	Q3 2025	Q2 2026	Jan–Sep 2026	Jan–Sep 2025	Jan–Dec 2025
Net interest income	342,5	306,0	334,6	965,3	909,4	1 218,2
Annualised net interest income	1 369,9	1 224,1	1 338,2	1 287,1	1 212,6	1 218,2
(÷) Average lending to the public	32 965,0	29 912,2	31 351,6	32 224,6	29 673,3	29 721,8
Net interest margin, (%)	4,2%	4,1%	4,3%	4,0%	4,1%	4,1%

Average lending to the public	Q3 2026	Q3 2025	Q2 2026	Jan–Sep 2026	Jan–Sep 2025	Jan–Dec 2025
Lending to the public - Opening balance	32 091,9	29 310,0	30 611,2	30 611,2	28 832,4	28 832,4
Lending to the public - Closing balance	33 838,1	30 514,3	32 091,9	33 838,1	30 514,3	30 611,2
Average lending to the public	32 965,0	29 912,2	31 351,6	32 224,6	29 673,3	29 721,8

Adjusted RoTE (%)

Adjusted operating profit less tax (tax rate 20.6%) in relation to average tangible equity. Tangible equity is calculated as total equity less goodwill and intangible assets relating to acquisitions. Average tangible equity is calculated as the average of the opening and closing balance each respective year / period end.

Used by management to assess the return generated in relation to the net assets excluding acquisition related surplus values such as goodwill and intangible assets relating to acquisitions.

Return on tangible equity (RoTE), %	**Q3 2026**	**Q3 2025**	**Q2 2026**	**Jan-Sep 2026**	**Jan-Sep 2025**	**Jan-Dec 2025**
Operating profit	151.9	135.4	154.6	514.1	325.4	430.6
(-) Tax	-32.8	-24.6	-37.3	-90.7	-88.4	-111.7
Profit for the period	119.0	110.7	117.3	423.5	237.0	318.9
Annualised profit for the period	476.2	443.0	469.2	564.6	316.0	318.9
Average tangible equity	2,060.8	2,360.2	2,123.6	2,262.7	2,421.8	2,431.6
Return on tangible equity (RoTE), %	**23.1%**	**18.8%**	**22.1%**	**25.0%**	**13.0%**	**10.5%**
Adjusted RoTE (%)						
Operating profit	*151.9*	*135.4*	*154.6*	*514.1*	*325.4*	*430.6*
(+) Items affecting comparability - income	-	-	-	*-116.0*	-	-
(+) Items affecting comparability - expenses	-	*20.7*	*0.5*	*12.8*	*121.1*	*134.3*
Acquisition, integration and divestment	-	-	-	-	-	-
Strategic overview	-	-	-	-	-	-
(+) Amortisation of surplus values from acquisitions	18.5	5.1	17.0	44.4	12.4	17.3
(+) Impairment	-	-	-	-	4.5	-
(+) Restructuring	-	-	-	-	6.3	6.3
(-) Dividend additional tier 1 capital instrument (AT1)	-5.7	-5.9	-5.6	-17.0	-5.9	-11.8
(-) Tax	**-33.9**	**-32.0**	**-34.3**	**-90.3**	**-95.5**	**-118.8**
Adjusted operating profit less tax	**130.7**	**123.2**	**132.2**	**348.0**	**368.3**	**458.0**
Annualised adjusted operating profit less tax	523.0	493.0	528.8	464.0	491.0	458.0
(÷) Average tangible equity	**2,060.8**	**2,360.2**	**2,123.6**	**2,262.7**	**2,421.8**	**2,431.6**
Adjusted RoTE (%)	**25.4%**	**20.9%**	**24.9%**	**20.5%**	**20.3%**	**18.8%**

Adjusted operating profit less tax

Operating profit adjusted for items affecting comparability, amortisation of surplus values from acquisitions, impairment on intangible assets and restructuring costs less tax (tax rate 20.6%).

Used by management to assess the financial performance, after amortisations of surplus values from acquisitions (incl. goodwill) and after adjusting for items affecting comparability between periods adjusted for tax.

Adjusted operating profit less tax	**Q3 2026**	**Q3 2025**	**Q2 2026**	**Jan-Sep 2026**	**Jan-Sep 2025**	**Jan-Dec 2025**
Operating profit	151,9	135,4	154,6	514,1	325,4	430,6
(+) Items affecting comparability - income	-	-	-	-116,0	-	-
(+) Items affecting comparability - expenses	-	20,7	0,5	12,8	121,1	134,3
Acquisition, integration and divestment	-	-	-	-	-	-
Strategic overview	-	-	-	-	-	-
(+) Amortisation of surplus values from acquisitions	18,5	5,1	17,0	44,4	12,4	17,3
(+) Impairment	-	-	-	-	4,5	4,5
(+) Restructuring	-	0,0	-	-	6,3	6,3
Adjusted operating profit	**170,4**	**161,1**	**172,1**	**455,3**	**469,7**	**593,1**
(-) Tax	**-35,1**	**-33,2**	**-35,5**	**-93,8**	**-96,8**	**-122,2**
Adjusted operating profit less tax	**135,3**	**127,9**	**136,7**	**361,5**	**372,9**	**470,9**

Credit loss (%) rolling 12 months

Net credit losses in relation to average lending to the public. Average lending to the public is calculated as the average of the opening and closing balance of each respective year / period end.
Used by management to measure the effectiveness of the credit assessment process and the credit risk development.

Credit loss ratio LTM, %	Q3 2026	Q3 2025	Q2 2026	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Credit losses, net (LTM)	93,4	71,0	79,3	93,4	71,0	72,6
Lending to the public at amortised cost - 2024-09-30	26 406,5	26 406,5	26 406,5	26 406,5	26 406,5	26 406,5
Lending to the public at amortised cost - 2024-12-31	27 170,6	27 170,6	27 170,6	27 170,6	27 170,6	27 170,6
Lending to the public at amortised cost - 2025-06-30	27 799,1	27 799,1	27 799,1	27 799,1	27 799,1	27 799,1
Lending to the public at amortised cost - 2025-09-30	28 585,2	28 585,2	28 585,2	28 585,2	28 585,2	28 585,2
Lending to the public at amortised cost - 2025-12-31	28 597,9	28 585,2	28 585,2	28 585,2	28 585,2	28 585,2
Lending to the public at amortised cost - 2026-03-31	29 994,1	29 994,1	29 994,1	29 994,1	29 994,1	29 994,1
Lending to the public at amortised cost - 2026-06-30	29 907,3	29 907,3	29 907,3	29 907,3	29 907,3	29 907,3
Lending to the public at amortised cost - 2026-09-30	31 589,0	31 589,0	31 589,0	31 589,0	31 589,0	31 589,0
(÷) Average lending to the public at amortised cost (LTM)	**30 087,1**	**27 495,8**	**28 853,2**	**30 087,1**	**27 495,8**	**27 884,3**
Credit loss ratio LTM, %	**0,31%**	**0,26%**	**0,27%**	**0,31%**	**0,26%**	**0,26%**

CET1

Common Equity Tier 1 capital comprises share capital, paid-in capital, retained earnings and other reserves of the companies included in the consolidated situation

Regulatory required and used by management to measure capital availability and financial strength.

Total capital ratio	Q3 2026	Q3 2025	Q2 2026	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
CET1	2 305,8	2 303,3	2 147,4	2 305,8	2 303,3	2 357,5
(+) AT1	250,0	250,0	250,0	250,0	250,0	250,0
(+) T2	317,1	284,4	312,2	317,1	284,4	316,5
Total own funds	2 872,9	2 837,7	2 709,6	2 872,9	2 837,7	2 924,1
(÷) Risk exposure amount	**16 276,8**	**15 297,7**	**15 456,0**	**16 276,8**	**15 297,7**	**16 977,4**
Total capital ratio	**17,7%**	**18,6%**	**17,5%**	**17,7%**	**18,6%**	**17,2%**

Financial calendar

Year-end report 2026, 10 February 2027
Annual and sustainability report 2026, 24 of March 2027
Q1 interim report 2027, 27 April 2027
Annual General Meeting, 11 May 2027
Q2 interim report 2027, 16 July 2027
Q3 interim report 2027, 29 October 2027

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Enity Holding 2026