

1st quarter 2026 results presentation

Lea Bank AB

May 7th 2026

Lea
bank



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The interim financial statements for the first, second and third quarters have not been audited; accordingly, year-to-date profits for these periods are not included in the capital ratios. Capital ratios as at year-end include the annual result.

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Highlights and development Q1

Financial results Q1

Outlook

Appendix



Lea Bank at a glance

Swedish digital niche bank with an international footprint

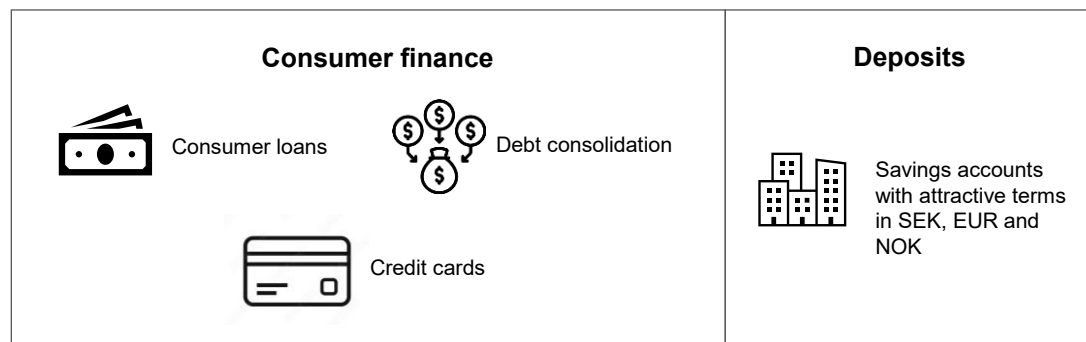
Consumer finance bank with a strong presence in the Nordic market...

- Swedish niche bank with HQ in Gothenburg, following redomiciliation from Norway to Sweden
- Focus on creating shareholder value through continuous profit generation, optimizing capital allocation and evaluation of growth versus dividends
- Listed on Nasdaq First North Premier Growth Market in Stockholm, over 4,700 shareholders. Large shareholders include Multitude Bank, Braganza AB, Hjellegjerde Invest and Erik Salén

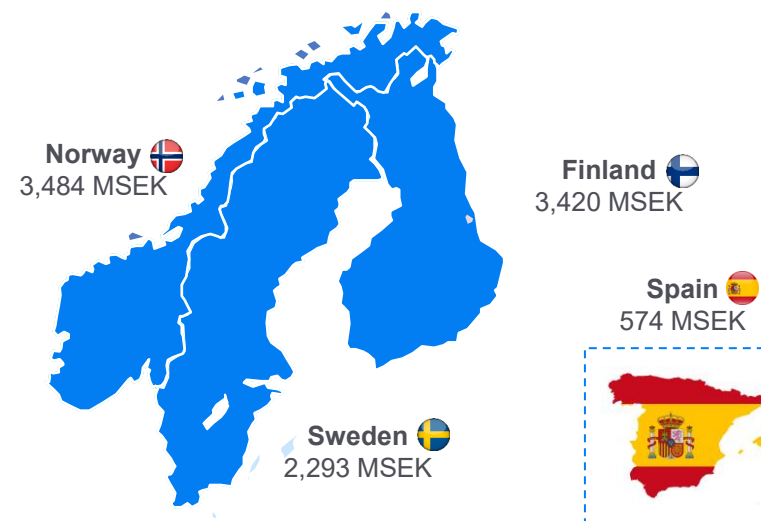
...leveraged by a scalable digital platform

- Lea Bank has a fully digital bank offering focusing on unsecured loans and deposits
- Scalable operation model on the back of leading technological solutions, cross-border operations and industry leading cost efficiency
- Proven value chain with inhouse credit analysis and operations, and broad distribution network
- Focus on core markets in the Nordics and Spain

Product portfolio



Gross loans 9,770 MSEK– geographical mix Q1 2026



Q1 2026

Highlights

Q1 financials



- Profit before tax 40.4 MSEK (profit after tax 31.4 MSEK)
- Interest income increase y-o-y of 16%
- Continuous cost control - cost / income of 31.5%

Core business



- Increase in gross loans by 434 MSEK
- Sale of NPL portfolio in Norway 132 MSEK
- Stable loan loss ratio of 3.7%

Dividend payment



- The Board will propose a dividend of 69.5 MSEK (0.72 SEK per share)
- If approved by the General Meeting, the share will trade ex dividend on May 13th and be paid out May 20th

MSEK	Q1-26	Q1-25	2025
<i>Interest income</i>	231.2	198.9	850.3
<i>PBT</i>	40.4	27.7	147.0
<i>ROE, annualized</i>	9.5%	6.0%	8.8%
<i>ROE, adjusted¹</i>	14.4%	9.7%	13.9%
<i>CET-1 %</i>	14.9%	17.3%	15.6%
<i>EPS pre-tax, annu.</i>	1.67	1.16	1.53
<i>C / I</i>	31.5%	36.2%	32.4%
<i>Gross loans</i>	9,770	7,890	9,336
<i>Equity²</i>	<i># of shares</i>	<i>BVPS</i>	
1,331	96,545,039	13.79	

Note on key figures: PBT: Profit before tax, ROE: Annualized Return On Equity (excluding tier-1 capital), EPS: Annualized Earnings per share, C/I: Cost to income

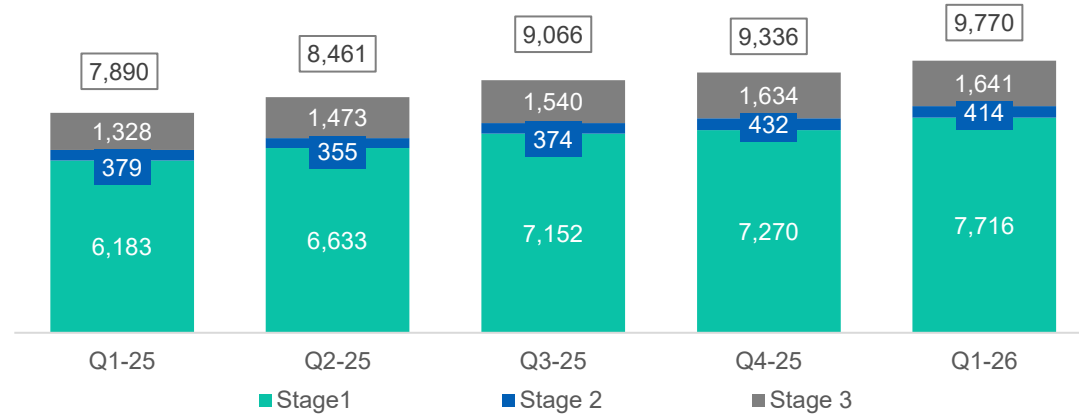
1) ROE adjusted subtracts excess capital to regulatory requirements

2) Equity excluding tier 1 capital

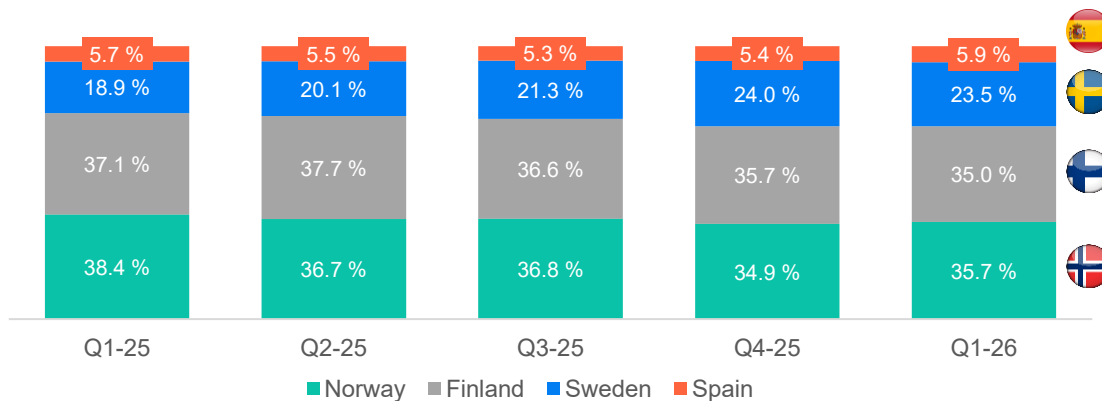
Diversified geographical exposure

Strong start to 2026

Gross lending, MSEK



Geographical mix, gross loans



Comments

- Strong Y-o-Y growth of 24% and 1,880 MSEK
- Growth through the quarter:
 - 4.6% and 434 MSEK growth in gross loans
 - 6.1% and 446 MSEK growth in stage 1

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Income statement

Lea Bank AB

TSEK	Q1 2026	Q1 2025	2025
Interest income	231,224	198,850	850,254
Interest expense	-70,585	-62,125	-239,894
Net interest income	160,639	136,725	610,360
Commission and fee income	17,717	12,209	54,146
Commission and fee expenses	-1,263	-1,245	-5,217
Net commission income	16,455	10,964	48,930
Net result of financial transactions	10,824	7,834	9,319
Other operating income	587	585	1,063
Total operating income	188,504	156,109	669,673
General administrative expenses	-49,559	-47,135	-180,043
Depreciation, amortisation and impairment of tangible and intangible assets	-6,123	-5,671	-23,342
Other operating expenses	-3,765	-3,669	-13,649
Total operating expenses	-59,447	-56,475	-217,035
Profit before credit losses	129,057	99,634	452,638
Net credit losses	-88,656	-71,958	-305,646
Operating profit	40,401	27,676	146,992
Tax expense on profit for the period	-9,030	-6,590	-31,860
Net profit for the period	31,372	21,086	115,131

Comments on income statement

- Profit before tax Q1-26 of 40.4 MSEK
- Profit after tax Q1-26 of 31.4 MSEK representing an annualized ROE of 9.5 % (14.4 % adjusted for excess capital to regulatory requirements)
- Interest income in Q1-26 of 231.2 MSEK – driven by higher lending volumes
- Interest expense in Q1-26 of 70.6 MSEK – increase in line with growth
- OPEX in Q1-26 of 59.4 MSEK
- C/I of 31.5 % in Q1-26
- Loan losses in Q1-26 of 88.7 MSEK equal to an annual loan loss ratio of 3.7 %, in line with loan loss levels over the last quarters

Balance sheet

Lea Bank AB

TSEK	31.03.2026	31.03.2025	31.12.2025
Assets			
Loans to credit institutions	355,613	849,095	307 419
Loans to the public	8,956,262	7,255,300	8 511 134
Bonds and other interest-bearing securities	1,203,876	139,709	727 707
Shares and units	498,549	737,687	553 934
Current tax assets	8,958	24,563	8 958
Intangible assets	70,716	73,349	72 042
Fixed assets	10,641	16,410	12 124
Other assets	42,530	31,474	46 213
Total assets	11,147,146	9,127,587	10 239 530
Equity and liabilities			
Deposits from the public	9,439,032	7,479,011	8 585 160
Other liabilities	142,165	106,811	129 289
Subordinated liabilities	133,488	80,177	124 940
Total liabilities	9,714,684	7,666,000	8 839 390
Share capital	193,090	191,035	191 944
Retained earnings	1,106,443	1,196,421	998 013
Tier 1 capital	101,557	53,046	95 052
Net profit for the year	31,372	21,086	115 131
Total equity	1,432,461	1,461,587	1 400 141
Total liabilities and equity	11,147,146	9,127,587	10 239 530

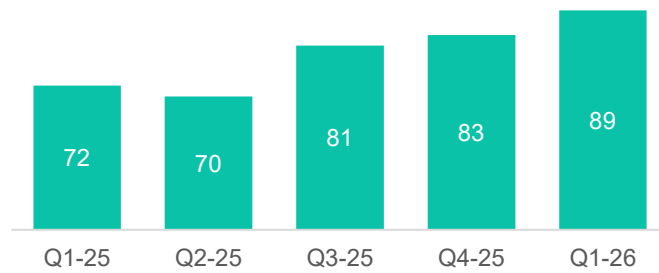
Comments on balance sheet

- Gross loans of 9,770 MSEK 31.03.2026 an increase of 434 MSEK in the quarter, growth in all geographies in local currency terms
- Strong Liquidity balance of 2,058 MSEK 31.03.2026, liquidity ratios of LCR and NSFR well above regulatory requirements
- Diversified funding platform with deposits through own distribution in all Nordic markets, supported by funding platforms in continental Europe – growth of 854 MSEK in the quarter
- Solid capital base – CET-1 of 14.9 %, compared to regulatory minimum requirements of 9.0 %. The bank operates with an internal capital buffer of 2.5 % in addition to regulatory minimum requirements
- Total equity of 1,432 MSEK, BVPS (ex. T1 capital) of 13.79 SEK

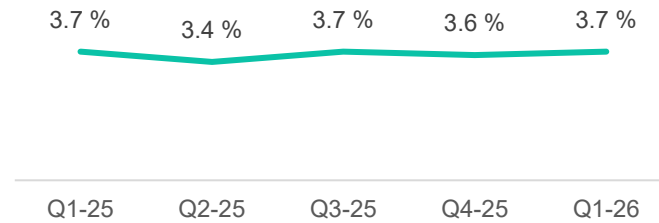
Credit quality

Overview

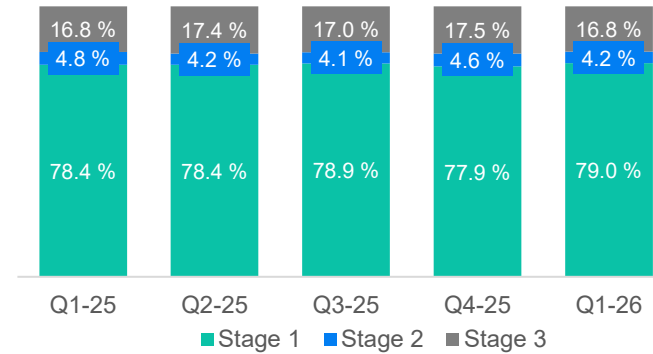
Loan losses, MSEK



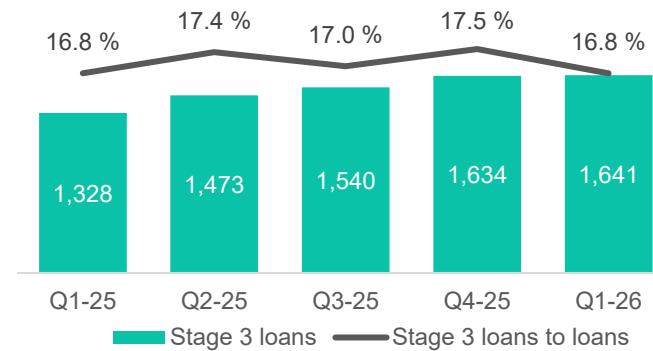
Loan loss ratio¹



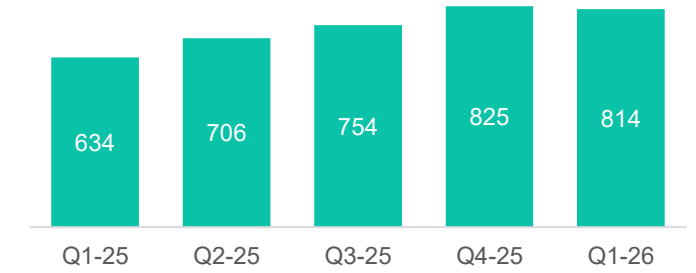
Stage allocation



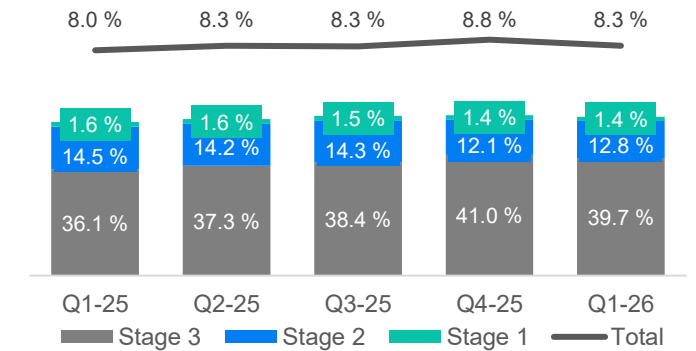
Non-performing loans², MSEK



Provisions, MSEK



Total provision ratio³



1) Loan loss ratio = monthly loan losses p.a / monthly avg. gross loans
 2) Non-performing loan ratio = stage 3 ratio
 3) Total = Total provision / Gross loans

Highlights and development Q1

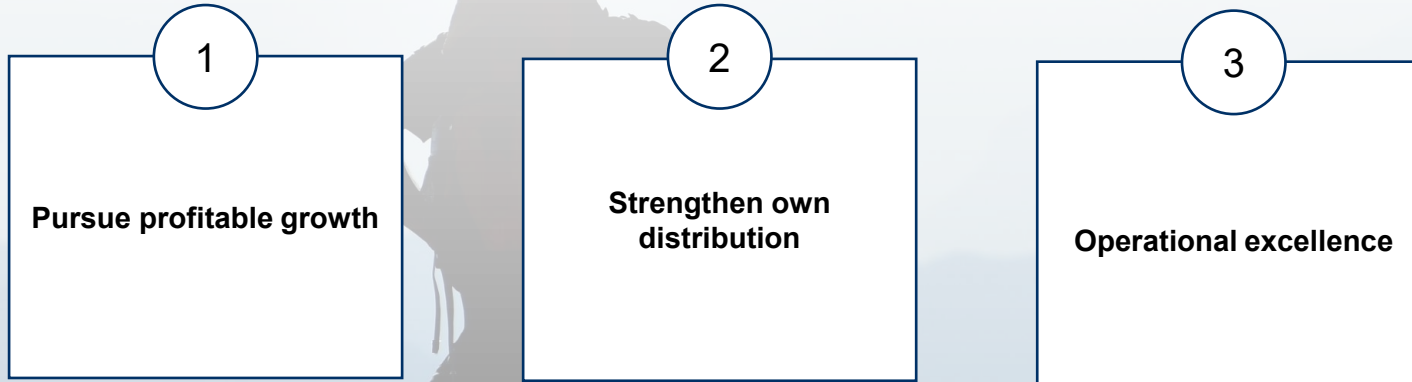
Financial results Q1

Outlook

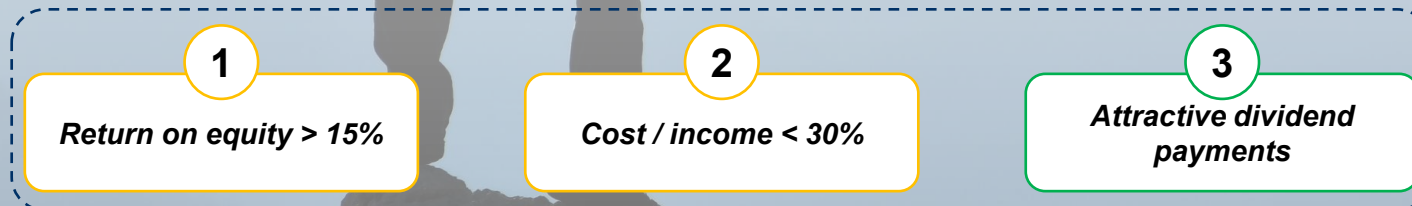
Appendix



Focus areas 2026



Financial targets



Summary of the quarter

- ✓ Profit before tax of 40.4 MSEK
- ✓ Gross loans growth of over 400 MSEK
- ✓ NPL sale of 132 MSEK – reducing uncertainty

Q1 2026

<i>Profit before tax</i>	<i>Equity¹</i>	<i>CET-1 ratio</i>
40.4 MSEK	1,331 MSEK	14.9%

1) Equity excluding tier 1 capital



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Appendix

Lea Bank shareholders

Trading on Nasdaq Stockholm

Top 20 shareholder list as of March 31st 2026

Shareholder	Shares	Ownership
1 Clearstream Banking S.A. ¹	28,504,204	29.5 %
2 Filial I Norge Nordea Bank Abp ¹	11,617,485	12.0 %
3 Braganza AB	10,383,899	10.8 %
4 Saléenterprise AB	10,021,443	10.4 %
5 Pareto Securities AS ¹	6,759,737	7.0 %
6 DNB Bank ASA ¹	5,343,164	5.5 %
7 Sb1 Markets AS ¹	3,624,503	3.8 %
8 DNB Bank ASA ¹	1,725,196	1.8 %
9 Stena Adactum AB	1,500,000	1.6 %
10 Shb Oslo - Krb Capital AS Sweden ¹	1,482,582	1.5 %
11 Mp Pensjon Pk	1,017,252	1.1 %
12 Pensum Select	981,554	1.0 %
13 W8imy/nqi Luxembourg Branch J.P. Morgan Se ¹	727,402	0.8 %
14 Vida AS	544,938	0.6 %
15 Jan Kleppe	524,710	0.5 %
16 Försäkringsaktiebolaget Avanza Pension ¹	467,855	0.5 %
17 Christian Svendsen	335,963	0.3 %
18 Aaron Alberto Leite Dos Ramos	330,000	0.3 %
19 Geir Jörgensen	293,310	0.3 %
20 Nordnet Livsforsikring AS ¹	268,680	0.3 %
Top 20	86,453,877	89.5 %
Other	10,091,162	10.5 %
Total	96,545,039	100.0 %

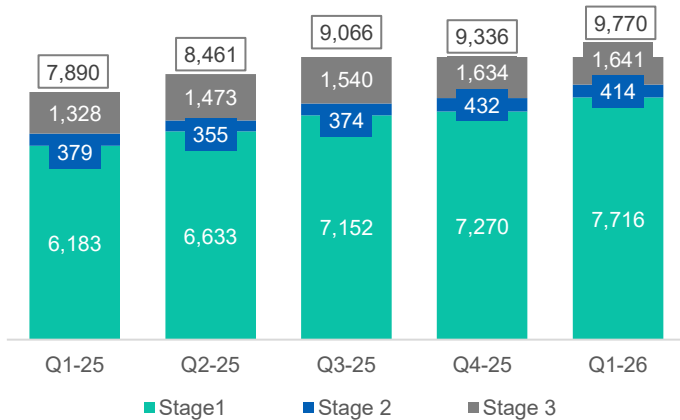
Comments

- Over 4,700 shareholders as of March 31st 2026
- Ticker on Nasdaq Stockholm: LEA
- Management holds a total of 1,198,514 shares, corresponding to 1.2% of shares
- Members of the board holds a total of 152,729 shares, corresponding to 0.2%
- Board representation covers 40% of the shareholding
- Current market capitalization of ~1,400 MSEK

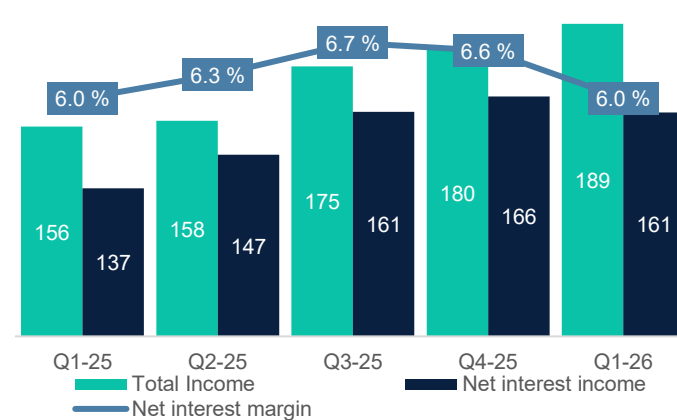
1) Nominee / broker account. Please note that the shareholder list is based on reported beneficial ownership breakdowns provided to Euroclear. In cases where beneficial owners have not been reported, broker accounts may represent multiple underlying owners.

Financial overview

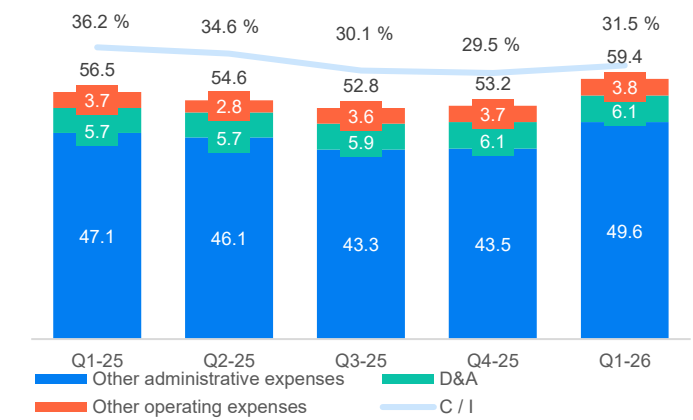
Gross lending



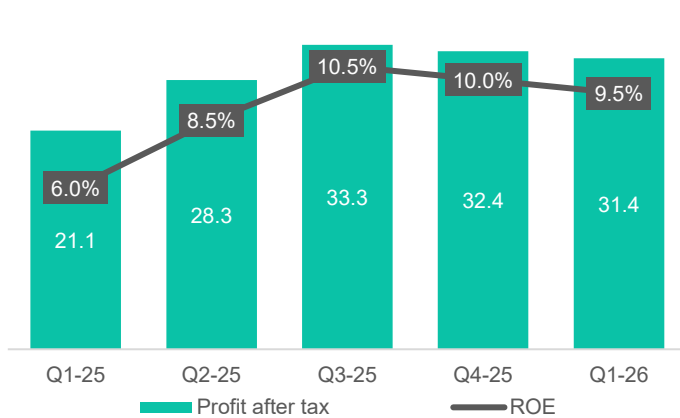
Net income and net interest margin



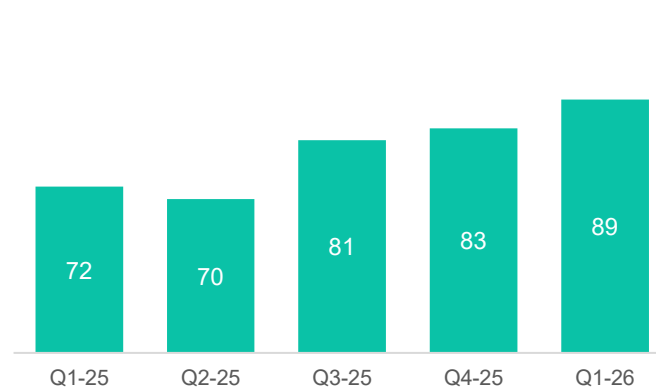
Opex and Cost / Income



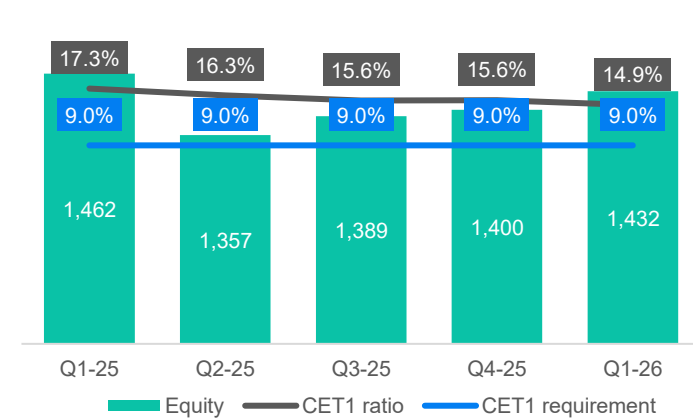
Profit after tax and ROE



Loan losses



Equity and CET-1 ratio¹

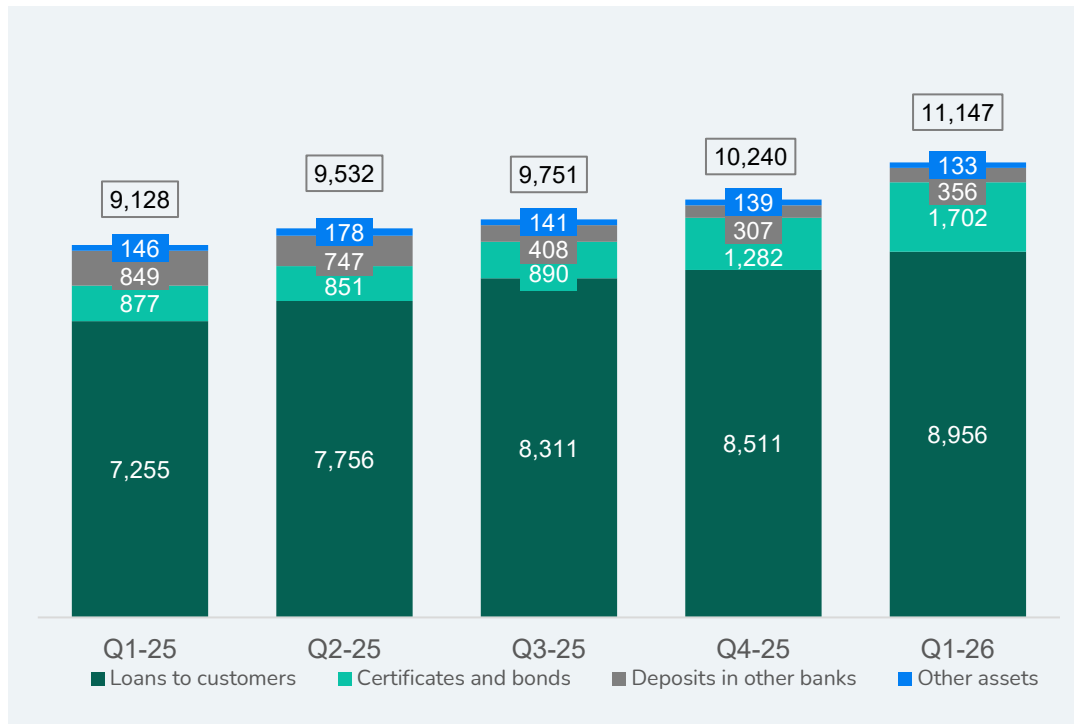


1) Reported CET-1 ratios. Q1, Q2 and Q3 excluding unaudited YTD profit. Q4-25 includes YTD profits, not yet audited

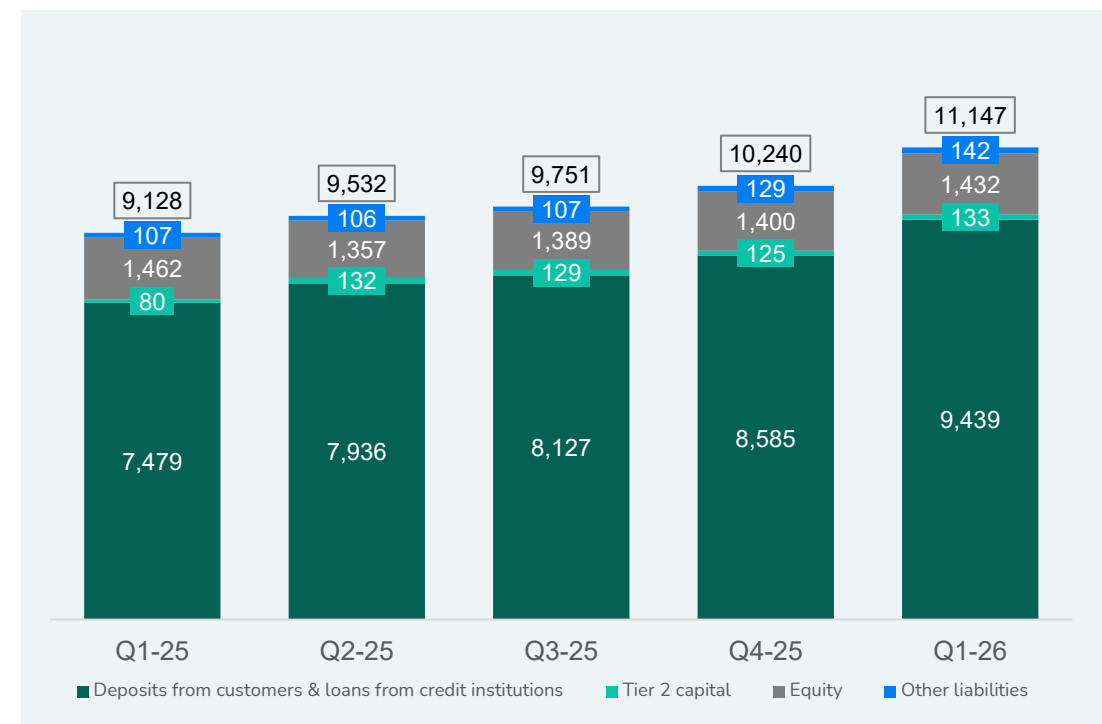
Balance sheet structure

Strong funding and liquidity position

Total assets, MSEK



Equity and liabilities, MSEK



- Deposit ratio: 105%
- Liquidity coverage ratio: 1,099% total (2,737% SEK, 223% EUR, 786% NOK)
- Net stable funding ratio: 130% total

**For more information, please visit
our investor relations pages**

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