

NOBA Bank Group AB (publ) Interim Report January to September 2024

THIRD QUARTER OF 2024 (COMPARED WITH THE THIRD QUARTER OF 2023)

- The loan portfolio was SEK 121,198m (107,750)
- Operating income was SEK 2,521m (2,216)
- The C/I ratio was 27.6% (31.7), and the adjusted C/I ratio¹ was 23.3% (30.5)
- The net credit loss level was 3.3% (4.2)
- Operating profit was SEK 807m (373), and adjusted core operating profit² was SEK 970m (478)
- Net profit for the period was SEK 596m (310), and earnings per share³ were SEK 1.1 (0.6)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 18.5% (10.8), and the adjusted core return² (Core ROTE) was 22.8% (14.7)
- The Common Equity Tier 1 capital ratio was 13.1% (13.8) and the total capital ratio was 17.2% (16.8)

JANUARY–SEPTEMBER 2024 (COMPARED WITH JANUARY–SEPTEMBER 2023)

- The loan portfolio was SEK 121,198m (107,750)
- Operating income was SEK 7,195m (6,248)
- The C/I ratio was 27.5% (33.8), and the adjusted C/I ratio¹ was 24.1% (30.9)
- The net credit loss level was 3.5% (3.8)
- Operating profit was SEK 2,108m (1,266), and adjusted core operating profit² was SEK 2,516m (1,693)
- Net profit for the period was SEK 1,580m (1,000), and earnings per share³ were SEK 2.9 (1.8)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 17.1% (12.2), and the adjusted core return² (Core ROTE) was 21.0% (17.1)
- The Common Equity Tier 1 capital ratio was 13.1% (13.8) and the total capital ratio was 17.2% (16.8)

“WE NOW SEE THE FIRST SIGNS THAT FALLING POLICY RATES AND RISING MARGINS ON NEW LOANS ARE STARTING TO BENEFIT NOBA’S NET INTEREST MARGIN.”

JACOB LUNDBLAD / CEO

EVENTS DURING THE THIRD QUARTER

- On August 31, NOBA announced that it had become an official signatory of the UN Principles for Responsible Banking – a framework for a sustainable banking sector developed in cooperation between banks worldwide and the United Nations Environment Programme Finance Initiative (UNEP FI).
- During the quarter, customer satisfaction within Bank Norwegian continued to increase. In conjunction with the market-leading customer satisfaction at Nordax Bank, this led to NOBA reaching the second-highest customer satisfaction rating (92%) among peers.

OPERATING INCOME (SEKM)

Q3 2024

2,521 (+14%)

ADJUSTED C/I RATIO¹ (%)

Q3 2024

23.3%

ADJUSTED CORE OPERATING PROFIT² (SEKM)

Q3 2024

970 (+103%)

CORE ROTE² (%)

Q3 2024

22.8%

COMMON EQUITY TIER 1 CAPITAL RATIO (%)

Q3 2024

13.1%

¹ Adjusted for transformation costs

² Adjusted for transformation costs, amortization of transaction surplus values and the segment “Other”

³ Adjusted for share split

NOBA

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About NOBA Bank Group

With a diversified offering through our three brands – Nordax Bank, Bank Norwegian and Svensk Hypotekspension – and about two million customers, we have the size, knowledge and scalability required to enable financial health for more people. NOBA provides specialized, customer-centric financial offerings that are sustainable for the individual, the bank and society at large, today and in the future. NOBA Bank Group AB (publ) (“NOBA”) is owned by Nordic Capital Fund IX, Nordic Capital Fund VIII and Sampo. The NOBA group has approximately 650 employees and is active in eight markets.

Read more about NOBA and our brands at www.noba.bank.