NOBA BANK GROUP AB (PUBL)

INTERIM REPORT JANUARY–JUNE 2026

INTERIM REPORT SECOND QUARTER OF 2026

SECOND QUARTER OF 2026 (COMPARED WITH THE SECOND QUARTER OF 2025)

- The loan portfolio amounted to SEK 143.3bn (127.6), corresponding to a growth of 12 per cent. The organic growth rate expressed in local currencies amounted to 11 per cent
- Operating profit amounted to SEK 1,436m (1,131), and the adjusted operating profit from core operations[1] amounted to SEK 1,471m (1,218)
- Adjusted core profit for the period attributable to shareholders[1] amounted to SEK 1,078m (903)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 25.8 per cent (24.5), and the adjusted return from core operations[1] (Core ROTE) was 26.9 per cent (26.7)

JANUARY-JUNE 2026 (COMPARED WITH JANUARY-JUNE 2025)

- The loan portfolio amounted to SEK 143.3bn (127.6), corresponding to a growth of 12 per cent. The organic growth rate expressed in local currencies amounted to 11 per cent
- Operating profit amounted to SEK 2,766m (2,179), and the adjusted operating profit from core operations[1] amounted to SEK 2,832m (2,342)
- Adjusted core profit for the period attributable to shareholders[1] amounted to SEK 2,048m (1,734)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 24.8 per cent (24.2), and the adjusted return from core operations[1] (Core ROTE) was 25.7 per cent (26.3)

"WE ARE DELIVERING A LOAN GROWTH OF MORE THAN TEN PER CENT, A STABLE NET INTEREST MARGIN, AND THE NINTH CONSECUTIVE QUARTER OF DECLINING CREDIT LOSS LEVELS."

JACOB LUNDBLAD / CEO

EVENTS DURING THE SECOND QUARTER

On 17 June, NOBA issued Additional Tier 1 bonds with a nominal value of SEK 750m.

On 23 June, NOBA issued senior preferred bonds of SEK 500m and NOK 500m.

During the quarter, NOBA signed a number of portfolio sales involving non-performing loans consisting of portfolios in Norway, Denmark and Finland. These comprised a total gross volume of approximately SEK 400m, with an expected positive impact on earnings in the third quarter.

OPERATING INCOME (SEK M)
Q2 2026
3,055 (+13%)

ADJUSTED C/I RATIO[2] (%)
Q2 2026
23.0%

CREDIT LOSS LEVEL (%)
Q2 2026
2.5%

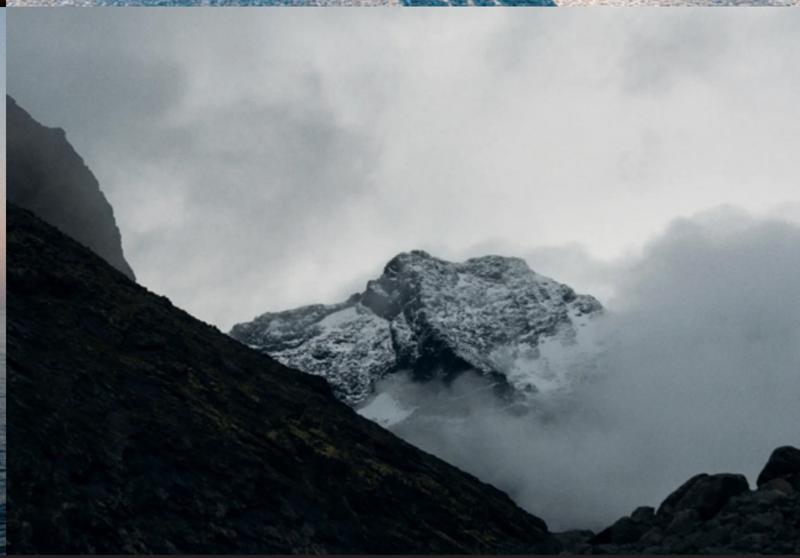
ADJUSTED CORE OPERATING PROFIT[1] (SEK M)
Q2 2026
1,471 (+21%)

CORE ROTE[1] (%)
Q2 2026
26.9%

COMMON EQUITY TIER 1 CAPITAL RATIO (%)
Q2 2026
13.4%

[1] Adjusted for transformation costs, amortisation of transaction surplus values and the operating segment "Other"
[2] Adjusted for transformation costs



THIS IS NOBA

With a diversified offering through our four brands – Nordax Bank, Bank Norwegian, Svensk Hypotekspension and DBT – and over two million customers, we have the size, knowledge and scalability required to enable financial health for more people. NOBA provides specialised, customer-centric financial offerings that are sustainable for the individual, the SME, the bank and society at large, today and in the future.

NOBA Bank Group AB (publ) ("NOBA") has around 750 employees and is active in eight markets. As of June 2026, lending amounted to SEK 143bn, and our customers had entrusted us with SEK 115bn in savings. Our business is growing organically with a high and stable earnings capacity, providing us with ample opportunities to be on the offense and expand further organically and potentially also through future acquisitions. As of 26 September 2025, the NOBA share is listed on Nasdaq Stockholm.

Our vast expertise in responsible lending has given us a unique understanding of people's challenges and needs, and together, we have both the knowledge and the capacity to contribute to improved financial health for more people.

Nordax Bank

THE BANK FOR THE NEW NORMAL

Bank Norwegian

A DIGITAL FRONTRUNNER

Svensk Hypotekspension

THE LEADING EQUITY RELEASE MORTGAGE PROVIDER

DBT

FINANCING FOR MORE BUSINESSES

COMMENTS FROM THE CEO ON THE SECOND QUARTER

CONTINUED IMPROVEMENT IN ASSET QUALITY

STABLE FINANCIAL DEVELOPMENT DRIVEN BY GROWTH AND ASSET QUALITY

Although the global environment continues to be characterised by volatility and uncertainty, NOBA delivers a stable financial result in line with our financial targets. During the second quarter, all three of our segments continued to show a growth rate above ten per cent, while the underlying net interest margin remained stable and the credit loss level continued to decline.

We continue to invest in the geographical expansion of our existing product offering into new Nordic markets to secure profitable growth for many years to come. In addition to the previously mentioned initiative in equity release mortgages in Norway, we are now developing a mortgage offering in Finland, with the ambition of rolling it out in the second half of 2027.

Alongside upcoming product launches, we continue to invest in AI and other initiatives aimed at enabling continued scalability. In line with our previously communicated plan, these initiatives have resulted in elevated cost growth also in the second quarter. The cost-saving measures we are implementing are expected to be realised in stages this year, with a clear emphasis during the final months of the year. We therefore continue to expect cost growth to start to decline towards the end of the year and that we will reach our target of a C/I ratio below 20 per cent in 2027.

"WE ARE DELIVERING A LOAN GROWTH OF MORE THAN TEN PER CENT, A STABLE NET INTEREST MARGIN, AND THE NINTH CONSECUTIVE QUARTER OF DECLINING CREDIT LOSS LEVELS."

Our asset quality continues to show a strong underlying trend. The improvement is primarily driven by our continuous efforts to refine and enhance our internal credit assessment capabilities, particularly within Bank Norwegian's operations. Our credit quality also continues to see some positive impact from the recovery following the interest rate and inflation shock that occurred a few years ago. The credit loss level for the quarter ended up at 2.5 per cent, despite the fact that we increased our macro-based provisions by SEK 42 million during the quarter due to changes in macroeconomic outlooks from external assessors.

ATTRACTIVE FUNDING AND STRONG CAPITAL GENERATION

We continue to be active in the bond market and during the second quarter we issued both AT1 capital and senior preferred bonds. Demand for NOBA's debt instruments remains strong, which enabled both issuances to be carried out at lower credit spreads compared with previous transactions.

Our Common Equity Tier 1 capital ratio amounted to 13.4 per cent at the end of the quarter, corresponding to a buffer of 3.2 percentage points above our regulatory requirement after deduction for expected ordinary dividends. As part of broadening our options to ensure an optimal capital level and to manage surplus capital generation, NOBA's Board of Directors is evaluating the possibility of a share buyback programme. No decision has yet been made, and the market will be continuously informed about the progress of this process. We also emphasise that any potential share buybacks would be carried out within the framework of NOBA's dividend policy and would therefore not affect the ordinary dividend, corresponding to 40 per cent of the adjusted core profit.

SIGNIFICANT POTENTIAL AMONG OVERLOOKED CORPORATE CUSTOMERS

DBT has now been part of NOBA's organisation for just over a quarter. By combining the strengths of our two platforms, we continue to see significant potential for offering value-creating products to Nordic companies. DBT is already an established partner for companies seeking credit facilities in the range of SEK 5–50 million. In parallel with the initiative to scale up the core business and develop the loan offering, NOBA is working on offering corporate deposits, with a planned start in 2027.

As a complement to DBT's current offering, we are also developing a lending product for even smaller companies, with a planned launch in 2027. For this micro-SME segment, we can leverage our extensive customer data and our robust credit assessment processes from private loans. Our ambition is that these products will, over time, generate substantial customer value for the many overlooked corporate customers in the Nordics.

JACOB LUNDBLAD
CEO

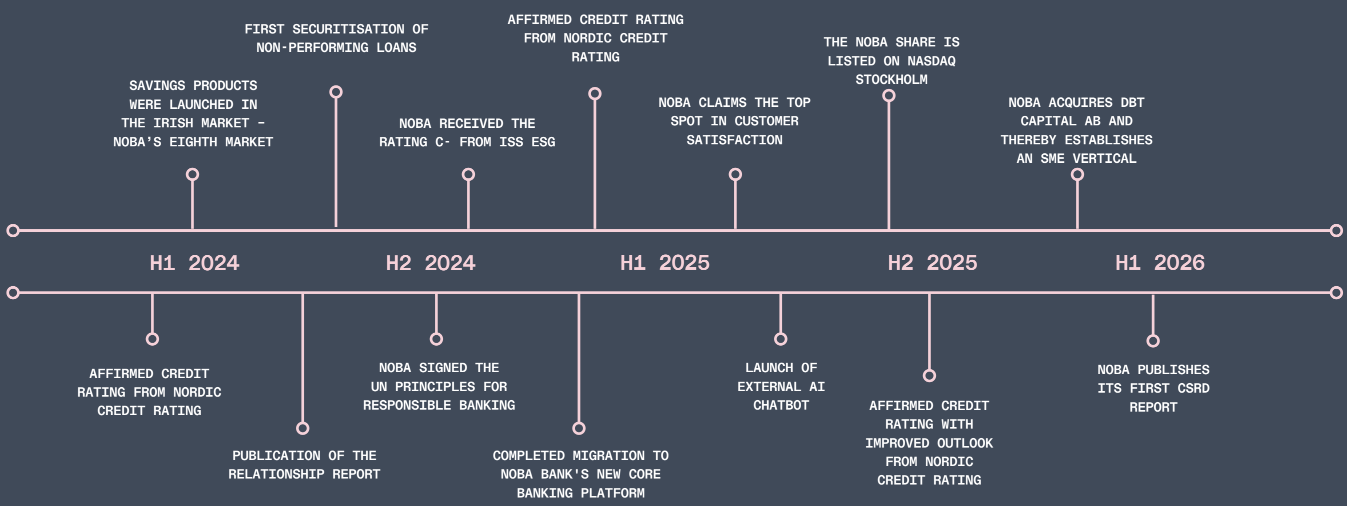
KEY FIGURES FOR THE GROUP

In addition to the financial measures defined by IFRS, NOBA presents alternative performance measures that provide investors and management with valuable supplementary information for evaluating NOBA's financial development and position. These alternative performance measures, which are not defined according to IFRS and which are explained on pages 67-69, are not necessarily comparable with performance measures with similar names used by other companies. They should also not be regarded as substitutes for the financial reporting performance measures that are prepared according to IFRS.

KEY FIGURES FOR THE GROUP	APR-JUN 2026	APR-JUN 2025	Δ	JAN-JUN 2026	JAN-JUN 2025	Δ
Income statement (SEKm)						
Operating income	3,055	2,701	13.1%	5,997	5,435	10.3%
Operating expenses	-702	-629	11.7%	-1,368	-1,259	8.7%
Credit losses	-883	-909	−2.9%	-1,796	-1,932	−7.0%
Operating profit	1,436	1,131	27.0%	2,766	2,179	26.9%
Adjusted core operating profit[1]	1,471	1,218	20.8%	2,832	2,342	20.9%
Adjusted core profit for the period attributable to shareholders[1]	1,078	903	19.4%	2,048	1,734	18.1%
Net profit for the period	1,110	883	25.7%	2,112	1,703	24.0%
of which attributable to shareholders	*1,050*	*834*	*26.0%*	*1,996*	*1,605*	*24.3%*
of which attributable to holders of Tier 1 capital	*59*	*49*	*21.3%*	*117*	*98*	*19.3%*
Basic earnings per share (SEK)	2.10	1.67	25.8%	3.99	3.21	24.3%
Diluted earnings per share (SEK)[2]	2.10	1.67	25.9%	3.99	3.21	24.2%
Statement of financial position (SEKm)						
Lending to the public	143,348	127,565	12.4%	143,348	127,565	12.4%
Deposits from the public	115,055	113,318	1.5%	115,055	113,318	1.5%
Key figures (%)						
Common Equity Tier 1 capital ratio	13.4%	14.0%		13.4%	14.0%	
Total capital ratio	18.3%	18.0%		18.3%	18.0%	
Net interest margin	8.1%	8.1%		8.1%	8.1%	
C/I-ratio	23.0%	23.3%		22.8%	23.2%	
Adjusted C/I-ratio[3]	23.0%	21.8%		22.8%	21.8%	
Credit loss level	2.5%	2.9%		2.6%	3.1%	
Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE)	25.8%	24.5%		24.8%	24.2%	
Adjusted core return on equity excluding intangible assets and Tier 1 capital instruments (Core ROTE)[1]	26.9%	26.7%		25.7%	26.3%	
Return on total assets	2.6%	2.2%		2.5%	2.1%	
Adjusted core earnings per share, basic (SEK)[1]	2.16	1.81		4.09	3.47	
Average number of full-time employees (FTE)	742	670		732	665	

[1] Adjusted for transformation costs, amortisation of transaction surplus values and the operating segment "Other"
[2] Adjusted for RSUs and dilution effect of potential shares in the long-term equity-based programmes
[3] Adjusted for transformation costs

HIGHLIGHTS OF RECENT YEARS



SIGNIFICANT EVENTS IN THE SECOND QUARTER

On 21 May, the Annual General Meeting 2026 adopted the income statements and balance sheets for the parent company and the Group and resolved on an ordinary dividend of SEK 1.60 per share and an extra dividend of SEK 1.50 per share. The Annual General Meeting also resolved to re-elect Board members Christopher Ekdahl, Birgitta Hagenfeldt, Hans-Ole Jochumsen, Martin Tivéus, Ricard Wennerklint and Ragnhild Wiborg, and to elect Patrick Lapveteläinen as a new Board member. Hans-Ole Jochumsen was re-elected as Chair of the Board.

On 17 June, NOBA issued Additional Tier 1 bonds with a nominal value of SEK 750m.

On 23 June, NOBA issued senior preferred bonds of SEK 500m and NOK 500m.

During the quarter, NOBA signed a number of portfolio sales involving non-performing loans in Norway, Denmark and Finland. These comprised a total gross volume of approximately SEK 400m, with an expected positive impact on earnings in the third quarter.

During the quarter, Matthias Frost assumed the position of Chief Legal Officer and thereby joined the Group Management Team.

During the quarter, the Swedish National Debt Office published a consultation proposing amendments to the regulations governing the deposit guarantee fee model. The proposal aims to increase risk differentiation between institutions, while keeping the overall fee level unchanged. It is still too early to assess any potential effects of these changes.

During the quarter, NOBA extended and increased a bilateral secured financing arrangement with an international bank. The increase amounts to SEK 2 bn, which means that the total financing thereafter amounts to SEK 8 bn. In addition, another bilateral financing of SEK 3.4 bn was extended.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

On 1 July, NOBA issued senior preferred bonds of SEK 200m as a tap of outstanding senior preferred bonds maturing in June 2029.

THE GROUP'S DEVELOPMENT

SECOND QUARTER OF 2026

(Compared with the second quarter of 2025, unless otherwise stated)

OPERATING INCOME

Operating income was SEK 3,055m (2,701), corresponding to an increase of 13 per cent compared with the same period in the previous year. Net interest income grew to SEK 2,867m (2,549). The underlying net interest margin (NIM), adjusted for changes in the number of interest days and currency fluctuations, was 8.2 per cent (8.2), which is largely unchanged compared both to the previous quarter as well as the corresponding quarter previous year. The reported NIM for the second quarter amounted to 8.1 per cent, corresponding to an increase of 0.1 percentage points compared to the previous quarter. Net fee and commission income was SEK 219m (198), where the increase was due to insurance-related income.

OPERATING EXPENSES

Operating expenses were SEK -702m (-629) over the period, corresponding to an increase of 12 per cent compared with the same period previous year. Excluding transformation costs, the expenses amounted to SEK -702m (-587), corresponding to an increase of 20 per cent. This is due to the consolidation of DBT, increased administrative costs and increased sales costs. Of the total costs, SEK -16m are related to DBT, and excluding those the cost increase amounted to 17 per cent. Transformation costs were SEK 0m (-42). The adjusted C/I ratio amounted to 23 per cent (22).

CREDIT LOSSES

Credit losses were SEK -883m (-909), corresponding to 2.5 per cent (2.9) of average lending. The decrease was primarily driven by lower provisions related to loans in Stage 1 and 3. In the quarter's total credit loss provisions, SEK -42m consisted of provisions attributable to changed macroeconomic outlooks from external forecasters.

AMORTISATION OF TRANSACTION SURPLUS VALUES

The amortisation of transaction surplus values was SEK -34m (-31), as scheduled. This is in all essentials related to the allocation of intangible surplus values from the acquisition of Bank Norwegian and does not affect cash flows or capital adequacy, as the asset has already been deducted from own funds.

OPERATING PROFIT

Operating profit was SEK 1,436m (1,131), corresponding to an increase of 27 per cent compared with the same period in the previous year. The increase was due to revenue growth as well as lower credit losses.

ADJUSTED CORE OPERATING PROFIT

As the bank's profit in recent years has been affected by transformation costs, profit and loss related to the segment "Other", and amortisation of intangible transaction surplus values primarily related to Bank Norwegian, operations are also reported based on adjusted core operating profit, which excludes the effect of these items. As of the second quarter 2025, transformation costs only include costs related to the strategic review, which was finalised with the stock exchange listing in the third quarter 2025. The final transformation costs were reported in the fourth quarter 2025. During earlier periods, costs related to the integration of Bank Norwegian and the change of the core banking system were also included.

Adjusted core operating profit was SEK 1,471m (1,218)[1], corresponding to an increase of 21 per cent compared with the same period in the previous year, where the increase was due to revenue growth and lower credit losses.

JANUARY-JUNE 2026

(Compared with January-June 2025, unless otherwise stated)

OPERATING INCOME

Operating income was SEK 5,997m (5,435), corresponding to an increase of 10 per cent compared with the same period in the previous year. Net interest income grew to SEK 5,590m (5,076) driven by an increasing portfolio volume. Net fee and commission income was SEK 425m (407), where the increase was due to insurance-related income.

OPERATING PROFIT AND ADJUSTED OPERATING PROFIT

Operating profit was SEK 2,766m (2,179), corresponding to an increase of 27 per cent compared with the same period in the previous year. The increase was mainly driven by revenue growth. The adjusted core operating profit amounted to SEK 2,832m (2,342), corresponding to an increase of 21 per cent.

[1] Reported operating profit of SEK 1,436m (1,131) adjusted by transformation costs of SEK 0m (-42), scheduled amortisation of intangible transaction surplus values of SEK -34m (-31) and the adjusted operating profit of SEK -1m (-14) from the segment "Other".

VOLUME GROWTH SECOND QUARTER OF 2026

(Compared with the second quarter of 2025, unless otherwise stated)

Compared with the previous year, growth in lending was solid, and all segments grew, including the segment "Other" through the acquisition of DBT. Total lending was SEK 143.3bn (127.6). The reported growth amounted to 12 per cent. The organic growth in local currencies amounted to 11 per cent. Lending in the Private Loans segment was SEK 99.9bn (89.7). Lending in the Credit Cards segment was SEK 21.1bn (18.8). Lending in the Secured segment was SEK 20.7bn (18.4). The number of active and semi-active credit cards in the Nordic region and Germany was roughly 1.4m (1.3)[1].

LIQUIDITY AND FINANCIAL INVESTMENTS SECOND QUARTER OF 2026

(Compared with the second quarter of 2025, unless otherwise stated)

The liquidity reserve was SEK 20,344m (24,687), primarily comprising secured bonds and balances with central and Nordic banks. The liquidity coverage ratio (LCR) was 193 per cent (170). The net stable funding ratio (NSFR) was 110 per cent (113).

FUNDING SECOND QUARTER OF 2026

(Compared with the second quarter of 2025, unless otherwise stated)

NOBA has a diversified funding structure with various sources of capital, distributed over banks, the capital market and deposits from the public. Deposits from the public are the largest source of funding at SEK 115,055m (113,318). Over the period, funding through financing against pledges with international banks and repo transactions increased to SEK 21,776m (17,918) and through corporate bonds to SEK 5,387m (2,582).

In addition to existing sources of financing, NOBA established a commercial paper programme in February 2026. As of 30 June 2026, SEK 1,271m (-) was funded through the programme.

The Swedish National Debt Office sent out, during the second quarter, a memorandum concerning a new principle for calculating the deposit guarantee fee, where the proposal would affect the allocation of the paid fee between different institutions. The proposal is intended to enter into force on 1 January 2027.

The Swedish National Debt Office also makes assessments of which Swedish credit institutions should be categorised as liquidation institutions and resolution institutions respectively, based on the institutions' impact on the financial system in the event of default. NOBA is currently categorised as a liquidation institution. During the third quarter of 2026, NOBA was informed that the Swedish National Debt Office had initiated an in-depth analysis to assess whether the authority should, going forward, categorise NOBA as a resolution institution. A decision is expected to be made in December 2026.

CAPITAL AND CAPITAL RATIOS SECOND QUARTER OF 2026

(Compared with the second quarter of 2025, unless otherwise stated)

Common Equity Tier 1 capital increased to SEK 15,139m (14,170). Common Equity Tier 1 capital was strengthened by the profit recognised over the period. The increase was reduced by the dividend of SEK 1,550m paid out in May 2026, foreseeable dividend according to the dividend policy for the first half of 2026 of SEK 819m and deductions for goodwill and intangible assets that stem from the acquisition of DBT.

The total risk exposure amount increased by 12 per cent to SEK 112,782m (100,878), driven by growth in lending and the acquisition of DBT.

As of 30 June 2026, the Common Equity Tier 1 capital ratio was 13.4 per cent (14.0), the Tier 1 capital ratio was 16.7 per cent (16.2) and the total capital ratio was 18.3 per cent (18.0). The increase in the Tier 1 capital ratio and the Total capital ratio, in spite of the Common Equity Tier 1 capital ratio reduction, is due to the issuance of a total of SEK 1,500m AT1 bonds during the period.

At the same point in time, the capital requirements were a Common Equity Tier 1 capital ratio of 10.2 per cent (10.2), a Tier 1 capital ratio of 12.0 per cent (12.0) and a total capital ratio of 14.4 per cent (14.3). See note 5 for further information on the Bank's calculation of capital.

Countercyclical buffer rates in the countries where NOBA has operations remained unchanged over the period. NOBA's countercyclical buffer requirement was 1.5 per cent.

The leverage ratio was 10.7 per cent (10.1).

DIVIDEND

At the Annual General Meeting 2026, it was resolved to pay out an ordinary dividend for the period 1 July – 31 December 2025 of SEK 1.60 per share, as well as an extra dividend of SEK 1.50 per share, amounting to a total of SEK 1,550m. The dividend was paid out on 28 May 2026.

[1] Refers to cards that were active in the last six months or had a performing balance.

PRIVATE LOANS

SEGMENT OVERVIEW, Q2 2026

(Compared with Q2 2025, unless otherwise stated)

NOBA offers unsecured private loans under the Nordax Bank and Bank Norwegian brands. The segment has some 500k Nordic customers. The average outstanding private loan amounts to about SEK 175k.

LOAN PORTFOLIO DEVELOPMENT

The total loan portfolio in the Private Loans segment was SEK 99.9bn (89.7). In local currencies, the portfolio grew by 11 per cent over the year, while currency effects had a slightly positive impact on the loan growth. The increased lending volume was mainly due to new customers.

Private loans in Sweden were SEK 39.8bn (34.5). In Finland, the loan portfolio was EUR 3.01bn (2.78). Lending was NOK 18.3bn (17.8) in Norway, while it reached DKK 6.0bn (5.0) in Denmark.

Compared to the previous quarter (Q1 2026), on an annualised basis the segment's loan portfolio grew by 11 per cent in local currencies, while positive currency effects increased volume growth by 2 percentage points.

FINANCIAL PERFORMANCE

The total income in the segment amounted to SEK 2,190m (1,901), corresponding to an increase of 15 per cent compared with the same period the previous year. Revenue growth was primarily driven by higher lending volumes and higher net commission income. The net interest margin (NIM[1]) amounted to 8.6 per cent in the quarter (8.5). NIM, adjusted for changes in the number of interest-generating days and currency fluctuations, amounted to 8.6 per cent (8.6). During the quarter NIM experienced some headwind from delayed pass-through of higher rates to customers.

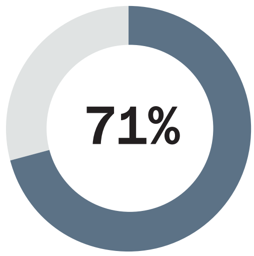
The segment's operating expenses were SEK -453m (-410), corresponding to a cost increase of 11 per cent. The cost increase was mainly due to higher other administrative expenses. The C/I ratio was 21 per cent (22).

Credit losses were SEK -703m (-728) over the quarter, corresponding to a credit loss level of 2.9 per cent (3.3).

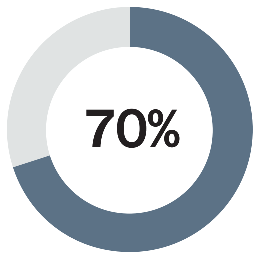
The adjusted operating profit[2] in the segment increased by 35 per cent and amounted to SEK 1,034m (763).

(For further segment information, see Note 8)

SHARE OF NOBA'S TOTAL LENDING WITHIN CORE OPERATIONS[3]



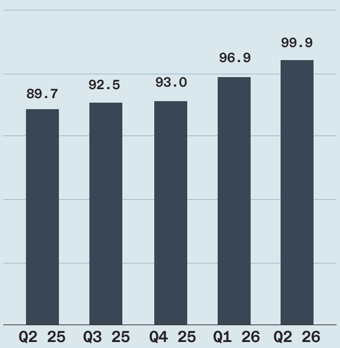
SHARE OF NOBA'S (ADJUSTED) CORE[3] OPERATING PROFIT



SEGMENT CUSTOMERS

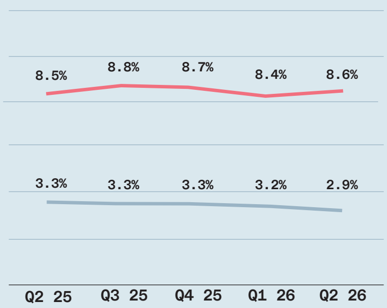
On average, NOBA's Private Loan customers are 49 years old with an average monthly income of roughly SEK 50k. Roughly 67 per cent of customers own their homes. NOBA offers private loans of up to SEK 800k. The average customer has an outstanding loan of roughly SEK 175k.

LENDING (SEKbn)



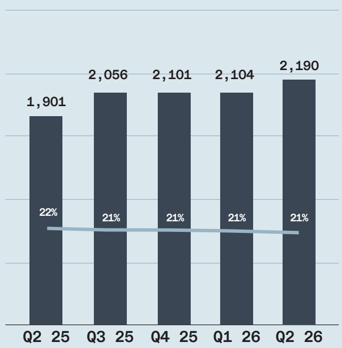
NIM AND CREDIT LOSSES

NIM (%) Credit losses (%)



INCOME AND C/I RATIO

Income (SEK m) C/I ratio (%)



[1] Refers to net interest margin, which is defined in the "Definitions" section.
[2] Operating profit adjusted for amortisation of surplus values from transactions.
[3] "Core" refers to core operations, or the total of all NOBA's operations, excluding the "Other" segment.

CREDIT CARDS

SEGMENT OVERVIEW, Q2 2026

(Compared with Q2 2025, unless otherwise stated)

NOBA offers credit cards under the brand Bank Norwegian. The segment has approximately 1.6 million product customers in the Nordic countries and Germany. At the end of the quarter, the segment had roughly 1.4m active and semi-active cards.

LOAN PORTFOLIO DEVELOPMENT

The total loan portfolio in the Credit Cards segment was SEK 21.1bn (18.8). In local currencies, the portfolio grew by 11 per cent over the year, while currency effects increased the growth rate by 1 percentage point. The increased lending volume was both due to new customers and increased lending to existing customers.

In Norway, credit card loans amounted to NOK 8.7bn (7.9). In Sweden, the loan portfolio amounted to SEK 4.3bn (4.0), while in Finland it amounted to EUR 0.37bn (0.36).

Compared to the previous quarter (Q1 2026), on an annualised basis the segment's loan portfolio grew by 9 per cent in local currencies, while positive currency effects increased volume growth by 2 percentage points.

FINANCIAL PERFORMANCE

The total income in the segment was SEK 659m (610), corresponding to an increase of 8 per cent compared with the same period previous year. The revenue growth was primarily due to higher lending volumes. The net interest margin (NIM[1]) amounted to 10.4 per cent in the quarter (10.4). NIM, adjusted for changes in the number of interest-generating days and currency fluctuations, amounted to 10.5 per cent (10.5).

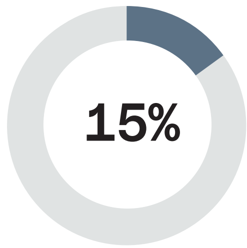
Operating expenses were SEK -179m (-132), corresponding to an increase of 36 per cent. The increase is mainly explained by higher sales costs and by the fact that the comparison period had unusually low costs due to certain temporary positive items. The C/I ratio amounted to 27 per cent (22).

Credit losses were SEK -155m over the quarter (-137). Thus, the credit loss level ended at 3.0 per cent (3.0).

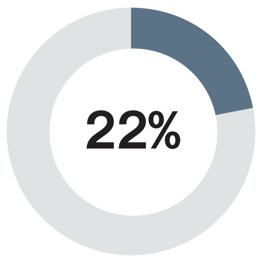
The adjusted operating profit[2] decreased by 5 per cent to SEK 325m (341) during the quarter.

(For further segment information, see Note 8)

SHARE OF NOBA'S TOTAL LENDING WITHIN CORE OPERATIONS[3]



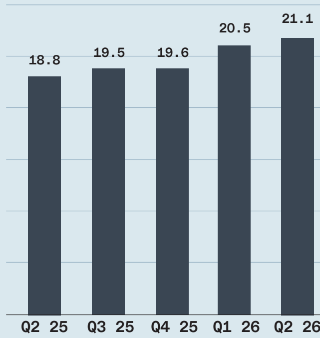
SHARE OF NOBA'S (ADJUSTED) CORE[3] OPERATING PROFIT



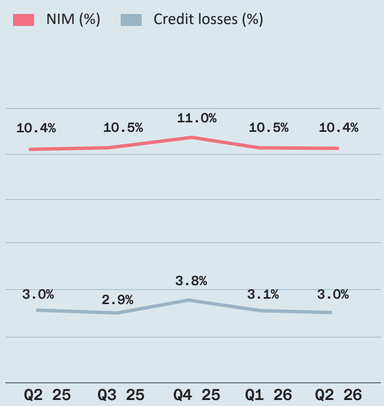
SEGMENT CUSTOMERS

The segment has roughly 1.6m product customers in total. New customers are offered up to roughly SEK 150k in credit. Our customers appreciate our digital registration process, the possibility of an interest-free period of 45 days, the earning of CashPoints and cashback and the fact that no annual fees are charged.

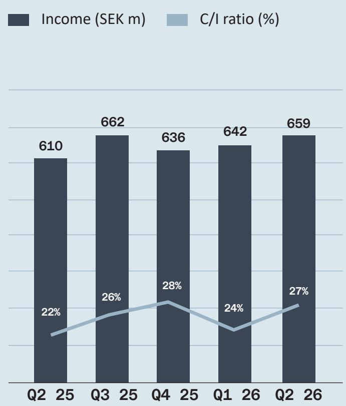
LENDING (SEKbn)



NIM AND CREDIT LOSSES



INCOME AND C/I RATIO



[1] Refers to net interest margin, which is defined in the "Definitions" section.
[2] Operating profit adjusted for amortisation of surplus values from transactions.
[3] "Core" refers to core operations, or the total of all NOBA's operations, excluding the "Other" segment.

SECURED

SEGMENT OVERVIEW, Q2 2026

(Compared with Q2 2025, unless otherwise stated)

NOBA offers residential mortgages to people who are excluded by the major banks, for example, due to non-conventional forms of employment. NOBA also offers equity release mortgage products to senior borrowers who wish to free up value from their homes. The segment has roughly 20k product customers in Sweden and Norway. The average outstanding mortgage amounts to approximately SEK 1.4m, and the average outstanding equity release mortgage amounts to approximately SEK 0.9m.

LOAN PORTFOLIO DEVELOPMENT

The total loan portfolio in the Secured segment was SEK 20.7bn (18.4). In local currencies, the portfolio grew by 12 per cent over the year, while currency effects increased the growth rate by 1 percentage point. The total lending volume was SEK 10.0bn (8.0) for mortgages and SEK 10.7bn (10.4) for equity release mortgages.

Compared to the previous quarter (Q1 2026), on an annualised basis the segment's loan portfolio grew by 11 per cent in local currencies, while currency effects had a slightly positive impact on lending growth.

FINANCIAL PERFORMANCE

The total income in the segment was SEK 174m (175), which is largely unchanged compared with the previous year. The net interest margin (NIM[1]) amounted to 3.5 per cent in the quarter (3.9) and was negatively affected by a higher share of new sales consisting of mortgages to the near-prime segment, where NIM is lower but the risk-adjusted return is considered attractive. NIM, adjusted for changes in the number of interest-generating days and currency fluctuations, amounted to 3.5 per cent (3.9).

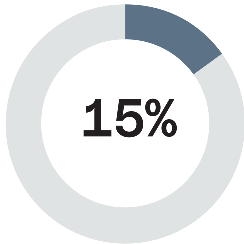
Operating expenses were SEK -50m (-41), corresponding to a cost increase of 21 per cent compared to the same period previous year. The C/I ratio was 29 per cent (24).

Credit losses in the quarter were SEK -12m (-20). Consequently, the credit loss level was 0.2 per cent (0.4).

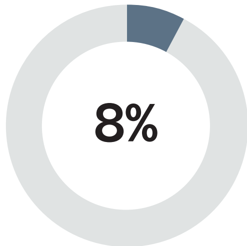
The adjusted operating profit[2] decreased by 1 per cent and amounted to SEK 112m (114) this quarter.

(For further segment information, see Note 8)

SHARE OF NOBA'S TOTAL LENDING WITHIN CORE OPERATIONS[3]



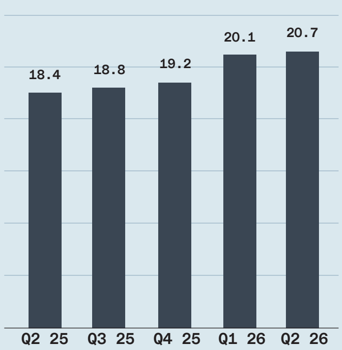
SHARE OF NOBA'S (ADJUSTED) CORE[3] OPERATING PROFIT



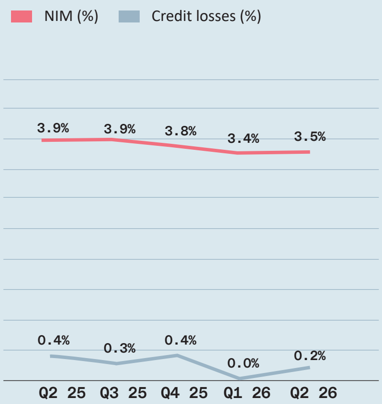
SEGMENT CUSTOMERS

The segment has roughly 20k customers in Sweden and Norway. The average loan-to-value ratio was roughly 75 per cent for residential mortgages and roughly 42 per cent for equity release mortgages. On average, customers repay their loans in roughly 2-3 and 10 years, respectively.

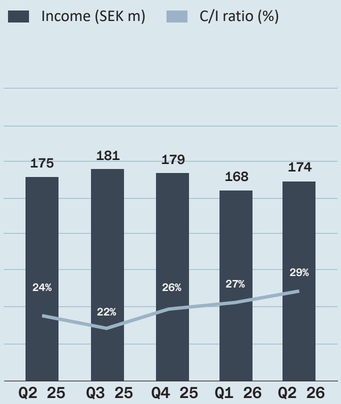
LENDING (SEKbn)



NIM AND CREDIT LOSSES



INCOME AND C/I RATIO



[1] Refers to net interest margin, which is defined in the "Definitions" section.
[2] Operating profit adjusted for amortisation of surplus values from transactions.
[3] "Core" refers to core operations, or the total of all NOBA's operations, excluding the "Other" segment.

OTHER

OVERVIEW

NOBA is one of Europe's leading specialist banks. NOBA provides retail customers with private loans, credit cards, mortgages, equity release mortgages and deposits under three brands: Nordax Bank, Bank Norwegian and Svensk Hypotekspension. As of 2026, the bank also offers lending to small and medium-sized enterprises under the brand DBT. NOBA has a broad offering in four Nordic countries and offers credit cards and deposit products in Germany and deposit products in Spain, the Netherlands and Ireland.

HISTORY AND DEVELOPMENT

NOBA Bank Group AB (publ), formerly operating under the company names Nordax Bank AB (publ) and Nordax Finans AB (publ), was incorporated on 15 July 2003, and registered with the Swedish Companies Registration Office (Bolagsverket) on 26 August 2003, with the object of offering private loans to individuals in the Nordic region. On 27 January 2004, NOBA was granted a license by the Swedish Financial Supervisory Authority to conduct financing operations as a credit market company under the Swedish Financing Business Act (1992:1610) (replaced by the Swedish Banking and Financing Business Act (2004:297) on 1 July 2004) and commenced lending operations to Swedish customers in February 2004.

Throughout its history, NOBA has grown both organically and through acquisitions. Under the Nordax Bank brand, NOBA commenced cross-border lending operations in Norway in 2006, Finland in 2007 and Germany in 2012. Through its mortgage offering, NOBA began focusing on individuals whose mortgage applications are often rejected by traditional banks due to factors such as non-standard employment, short credit histories or other reasons, despite having generally strong personal financial profiles.

In 2018, NOBA acquired Svensk Hypotekspension, a specialist provider of equity release mortgages. These loans are secured against residential properties and are available to Swedish residents aged 60 and above. Following the acquisition, Svensk Hypotekspension operates as a subsidiary of NOBA, enhancing NOBA's product offering in the equity release mortgage market.

In 2021, NOBA acquired a Norwegian bank, Bank Norwegian, which operated as a subsidiary until the merger at the end of 2022.

In 2024, an intra-group merger was performed between NOBA Bank Group AB (publ), NOBA Group AB (publ) and NOBA Holding AB (publ), which resulted in the dissolution of the two latter entities.

On 26 September 2025, the NOBA share was listed on Nasdaq Stockholm.

In 2026, NOBA acquired all shares in DBT, a player in the Swedish market for lending to small and medium-sized enterprises and through the acquisition, an SME vertical was established.

THE EXTERNAL ENVIRONMENT AND ITS IMPACT

NOBA's operations are affected by the macroeconomic situation, particularly in the Nordic countries and Germany. Household and small and medium-sized business demand for loans and the ability to repay them depend on GDP development and related factors, such as unemployment rates, interest rates and property prices. During the quarter, the world was also still marked by significant concern related to the conflict in the Middle East. NOBA has not seen any material negative impact on its operations from this concern.

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The group is exposed to credit risks and other financial risks, such as market risk and liquidity risk. The group is also exposed to operational risks such as IT risks, process risks and external risks, compliance risks, risks of exposure to financial crime and business risks. For further information, please see the section "Risks and risk management" on pages 27–29 of NOBA's 2025 Annual Report.

BOARD OF DIRECTORS

The board of directors of NOBA Bank Group AB (publ) comprises Hans-Ole Jochumsen, Chairman, and Board Members Birgitta Hagenfeldt, Martin Tivéus, Christopher Ekdahl, Ricard Wennerklint, Ragnhild Wiborg, Patrick Lapveteläinen and the employee representative Leslie Restovic Lopez.

MANAGEMENT TEAM

The management team of NOBA Bank Group AB (publ) comprises: Chief Executive Officer Jacob Lundblad, Chief Financial Officer Patrick MacArthur, Chief Operating Officer Malin Jönsson, Chief Product Officer Private Loans Per Alinder, Chief Technology Officer Adam Wiman, Chief Legal Officer Matthias Frost, Chief Credit & Analytics Officer Markus Kirsten, Chief Risk Officer Olof Mankert (co-opted), Chief Marketing Officer & Chief Product Officer Credit Cards Fredrik Mundal, Branch Manager and Branch CFO Mats Benserud, Chief Compliance Officer Elin Öberg Shaya (co-opted), Chief People Officer Malin Frick and Chief Product Officer SME & Secured Johan Magnuson.

EMPLOYEES

The average number of full-time employees (FTE) in the group was 732 (665) from 1 January - 30 June 2026. At the end of the period, the group had 746 employees (FTEs).

SHARE-RELATED INCENTIVE PLANS

At an Extraordinary General Meeting held on 25 September 2025, it was resolved to issue warrants under two incentive plans. Incentive plan 1, for members of the group management team and other key individuals, is divided into three series ("Series 2025/2027", "Series 2025/2028" and "Series 2025/2029"), and Incentive plan 2 ("Series 2025/2028:2") for certain members of the Board of Directors. The outstanding incentive programmes comprise a maximum of 10,699,006 warrants, each entitling the holder to subscribe for one share in NOBA. Of these, 224,268 warrants have been repurchased and cancelled. If all transferred warrants under the outstanding plans are exercised, the maximum dilutive effect would amount to no more than 2.05 per cent. However, as a result of repurchases, the recalculation at net value and the application of an upper value cap, the dilutive effect of the warrants is not expected to exceed 0.81 per cent.

At the Annual General Meeting held on 21 May 2026, it was resolved to issue warrants as part of a long-term incentive programme. The programme comprises 1,300,000 warrants ("Series 2026/2029"), each entitling the holder to subscribe for one share in NOBA, of which 999,252 are held in treasury. The maximum dilution resulting from LTIP 2026 may amount to approximately 0.26 per cent of the total number of shares and votes in the Company. Taking into account recalculation at net value and the value cap, the dilutive effect will not exceed 0.11 per cent of the total number of shares and votes.

The warrant plans are implemented on market terms. For further information, please visit noba.bank/investor-relations. The number of registered and outstanding shares as at 30 June 2026 was 500,000,000.

SEASONAL VARIATIONS

The demand for private loans exhibits some seasonal variations, with an increase in demand during holiday periods, such as in the summer and before the Christmas holidays. The use of credit cards is also generally higher in the summer months due to increased travel. There are also some seasonal variations for credit losses, as tax refunds have a positive impact in the spring. When comparing quarters, there is also an impact from the number of days included, which affects the interest calculation.

FINANCIAL TARGETS

- An annual organic loan growth, in local currencies, of at least 10 per cent in the medium term. NOBA's total lending volume shall amount to SEK 250bn by the year 2030.
- The adjusted C/I ratio shall be below 20 per cent in the medium term.
- Core ROTE shall be approximately 30 per cent in the medium term.
- The Common Equity Tier 1 (CET1) ratio shall be 13-15 per cent.
- Dividend policy:
  1) Dividend corresponding to 40 per cent of the adjusted core profit attributable to shareholders[1].
  2) To ensure that NOBA maintains a CET1 ratio within the target range, it is NOBA's intention to distribute excess capital to the company's shareholders.

[1] The dividend distributed during the fourth quarter is based on the adjusted core profit attributable to shareholders generated during the first nine months of the fiscal year and is resolved upon by an extraordinary general meeting. The dividend distributed during the second quarter is based on the adjusted core profit attributable to shareholders generated during the last quarter of the previous year and is resolved upon by the annual general meeting.

FINANCIAL STATEMENTS – GROUP

INCOME STATEMENT, CONDENSED CONSOLIDATED

GROUP SEKm	NOTE	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Operating income						
Interest income	9	3,864	3,641	3,518	7,505	7,118
of which interest income according to the effective interest method		*3,819*	*3,598*	*3,456*	*7,417*	*6,988*
Interest expense	9	-997	-919	-969	-1,915	-2,042
Total net interest income		**2,867**	**2,723**	**2,549**	**5,590**	**5,076**
Commission income	10	317	296	285	613	567
Commission expenses	10	-99	-89	-87	-188	-160
Net profit from financial transactions	11	-30	12	-48	-18	-49
Total operating income		**3,055**	**2,941**	**2,701**	**5,997**	**5,435**
Operating expenses						
General administrative expenses	12	-458	-451	-439	-909	-850
Depreciation/amortisation and impairment of property and equipment and other intangible assets		-30	-24	-18	-54	-36
Other operating expenses	13	-215	-191	-172	-406	-373
Total operating expenses		**-702**	**-666**	**-629**	**-1,368**	**-1,259**
Profit before credit losses		**2,353**	**2,275**	**2,072**	**4,628**	**4,176**
Net credit losses	14	-883	-913	-909	-1,796	-1,932
Operating profit before amortisation of transaction surplus values		**1,470**	**1,362**	**1,163**	**2,832**	**2,244**
Amortisation of transaction surplus values		-34	-32	-31	-66	-64
Operating profit	8	**1,436**	**1,330**	**1,131**	**2,766**	**2,179**
Tax on profit for the period		-326	-327	-248	-654	-476
Profit for the period		**1,110**	**1,003**	**883**	**2,112**	**1,703**
Attributable to:						
The Parent Company's shareholders		1,050	945	834	1,996	1,605
Holders of Tier 1 capital		59	57	49	117	98
Basic earnings per share, SEK		2.10	1.89	1.67	3.99	3.21
Diluted earnings per share, SEK		2.10	1.88	1.67	3.99	3.21

STATEMENT OF COMPREHENSIVE INCOME, CONDENSED CONSOLIDATED

GROUP SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Profit for the period	**1,110**	**1,003**	**883**	**2,112**	**1,703**
Items to be reclassified in the income statement					
Gains and losses on revaluation of cash flow hedges during the period	-51	49	-62	-2	-29
Tax on gains and losses on revaluation of cash flow hedges during the period	11	-10	13	0	6
Total cash flow hedges	**-41**	**39**	**-50**	**-2**	**-23**
Debt instruments at fair value through other comprehensive income	25	-2	-1	23	3
Tax on debt instruments at fair value through other comprehensive income	-5	0	0	-5	-1
Total debt instruments at fair value through other comprehensive income	**20**	**-2**	**-1**	**18**	**2**
Translation of foreign operations	86	1,448	-315	1,535	-671
Tax on translation of foreign operations	-2	-154	39	-156	79
Hedge accounting of net investment in foreign operations	-145	-1,083	137	-1,228	306
Tax on hedge accounting of net investment in foreign operations	30	223	-28	253	-63
Total translation of foreign operations	**-31**	**434**	**-167**	**404**	**-349**
Items not to be reclassified in the income statement					
Equity instrument at fair value through other comprehensive income	0	0	-30	0	-39
Total equity instrument at fair value through other comprehensive income	**0**	**0**	**-30**	**0**	**-39**
Total other comprehensive income for the period	-51	472	-249	420	-409
Total comprehensive income for the period	**1,058**	**1,474**	**634**	**2,533**	**1,294**
Attributable to:					
The Parent Company's shareholders	999	1,417	585	2,416	1,196
Holders of Tier 1 capital	59	57	49	117	98

STATEMENT OF FINANCIAL POSITION, CONDENSED CONSOLIDATED

GROUP

SEKm	NOT	30 JUN 2026	31 DEC 2025
Assets			
Cash and balances with central banks	6,7	450	1,146
Treasury bills eligible for repayment, etc.	6,7	1,743	1,698
Lending to credit institutions	6,7	6,814	5,339
Lending to the public	4,6,7	143,348	132,341
Bonds and other fixed-income securities	6,7	14,145	13,557
Other shares	6,7	8	7
Derivatives	6,7	788	452
Intangible assets		8,212	7,587
Property and equipment		160	168
Current tax assets		24	23
Deferred tax assets		145	105
Other assets	6,7	420	413
Prepaid expenses and accrued income		125	74
Total assets		**176,381**	**162,909**
LIABILITIES, PROVISIONS AND EQUITY			
Liabilities			
Liabilities to credit institutions	6,7	21,776	19,351
Deposits from the public	6,7	115,055	107,870
Issued securities	6,7	6,688	4,375
Derivatives	6,7	652	409
Current tax liabilities		449	683
Deferred tax liabilities		522	527
Other liabilities	6,7	855	1,151
Accrued expenses and deferred income		664	486
Subordinated liabilities	6,7	1,845	1,804
Total liabilities		**148,507**	**136,656**
Equity			
Share capital		73	73
Other contributed capital		4,544	4,533
Other funds		-1,079	-1,499
Tier 1 capital instruments		3,682	2,928
Retained earnings		18,542	16,607
Profit for the year		2,112	3,611
Total equity		**27,875**	**26,253**
Total liabilities, provisions and equity		**176,381**	**162,909**

STATEMENT OF CHANGES IN EQUITY, CONDENSED CONSOLIDATED

GROUP

SEKm	Share capital	Other contributed capital	Translation of foreign operations, net¹	Fair value reserve¹	Cash flow hedges¹	Retained earnings incl. profit for the period	Sum	Tier 1 capital instruments	TOTAL
Opening balance 1 January 2026	**73**	**4,533**	**-1,507**	**-53**	**61**	**20,217**	**23,324**	**2,928**	**26,253**
Comprehensive income									
Net profit/loss for the period	-	-	-	-	-	1,996	1,996	117	2,112
Other comprehensive income	-	-	404	18	-2	-	420	-	420
Total Comprehensive income	**-**	**-**	**404**	**18**	**-2**	**1,996**	**2,416**	**117**	**2,533**
Paid interest in Tier 1 capital instruments	-	-	-	-	-	-	-	-117	-117
Issued Tier 1 capital instruments	-	-	-	-	-	-	-	744	744
Change in Tier 1 capital instruments	-	-	-	-	-	-10	-10	10	0
Warrant issue[2]	-	11	-	-	-	-	11	-	11
Repurchase of warrants	-	-0	-	-	-	-0	-0	-	-0
Dividend paid	-	-	-	-	-	-1,550	-1,550	-	-1,550
Closing balance 30 June 2026	**73**	**4,544**	**-1,103**	**-35**	**60**	**20,655**	**24,193**	**3,682**	**27,875**
Opening balance 1 January 2025	**73**	**4,476**	**-839**	**-30**	**32**	**16,803**	**20,516**	**2,163**	**22,678**
Comprehensive Income									
Net profit/loss for the period	-	-	-	-	-	1,605	1,605	98	1,703
Other comprehensive income	-	-	-349	-37	-23	-	-409	-	-409
Total Comprehensive income	**-**	**-**	**-349**	**-37**	**-23**	**1,605**	**1,196**	**98**	**1,294**
Paid interest in Tier 1 capital instruments	-	-	-	-	-	-	-	-100	-100
Change in Tier 1 capital instruments	-	-	-	-	-	-11	-11	11	0
Share-based remuneration	-	-	-	-	-	8	8	-	8
Closing balance 30 June 2025	**73**	**4,476**	**-1,188**	**-67**	**9**	**18,405**	**21,708**	**2,173**	**23,881**

¹ Other funds

² In connection with the acquisition of DBT Capital AB, the company issued warrants under several programmes. The warrants were subscribed for by the company's employees at a subscription price of SEK 8m. As the participants paid fair market value at the time of subscription, no expenses have been recognised in relation to the warrant programmes.
At NOBA Bank Group AB (publ)s Annual General Meeting held on 21 May 2026, a resolution was passed to issue warrants under a long-term incentive programme. As the participants paid fair market value at the time of subscription, no expenses have been recognised in relation to the warrant programme. As of the balance sheet date, warrants with a value of SEK 2.8m have been subscribed.

STATEMENT OF CASH FLOWS, CONDENSED CONSOLIDATED

GROUP

SEKm	NOT	30 JUN 2026	30 JUN 2025
Operating activities			
Operating profit		2,766	2,179
Adjustment for non-cash items	15	2,515	2,711
Paid income tax		-887	-509
Cash flow from operating activities before change in operating assets and liabilities		**4,394**	**4,381**
Change in operating assets and liabilities			
Decrease/increase in treasury bills eligible for repayment, etc.		-46	59
Decrease/increase in lending to credit institutions		56	-
Decrease/increase in lending to the public		-9,527	-8,078
Decrease/increase in deposits from the public		4,622	2,268
Decrease/increase in bonds and other interest-bearing securities		-74	-3,808
Decrease/increase in issued securities		2,268	672
Decrease/increase in liabilities to credit institutions		1,406	1,503
Change in derivatives, net		-890	-1,080
Decrease/increase in other assets		-1	-20
Decrease/increase in other liabilities		-239	403
Cash flow from operating assets and liabilities		**-2,425**	**-8,081**
Total cashflow from operating activities		**1,969**	**-3,700**
Investing activities			
Business acquisition		-397	-
Acquisition of property and equipment and intangible assets		-132	-116
Cash flow from investing activities		**-528**	**-116**
Financing activities			
Paid shareholder contribution		-1,550	-
Issued Tier 1 captial instruments		744	-
Paid interest Tier 1 Captial instruments		-117	-100
Issued warrants[1]		10	-
Repurchase of warrants		0	-
Cash flow from financing activities		**-913**	**-100**
Cash flow for the period		**527**	**-3,916**
Cash and cash equivalents at the beginning of the period		**6,265**	**12,077**
Acquired cash and cash equivalents		**199**	**-**
Exchange rate differences in cash and cash equivalents at the end of the period		**109**	**-97**
Cash and cash equivalents at the end of the period		**7,101**	**8,064**

Cash and cash equivalents are defined as cash and balances with central banks and lending to credit institutions (excluding the Riksbank's deposit requirement). Pledged lending to credit institution under Note 16 are available to NOBA in connection with monthly settlement under financing agreements and are therefore defined as cash and cash equivalents due to their being pledged for a maximum of 30 days and therefore short-term.

[1] Of the warrants resolved to be issued at NOBA Bank Group AB (publ)s Annual General Meeting on 21 May 2026, SEK 0.7m remains unpaid as of the balance sheet date.

NOTES

NOTE 1 GENERAL INFORMATION

NOBA Bank Group AB (publ) (Corporate Identity Number 556647-7286), with its registered office in Stockholm, Sweden, is the parent company in the NOBA Bank Group. The group includes the parent company, where the Norwegian branch, NOBA Bank Group AB (publ) NUF is a part, a number of direct subsidiaries of NOBA Bank Group AB (publ), the subsidiary Svensk Hypotekspension AB with its subsidiaries and the subsidiary DBT Capital AB with its subsidiaries.

The Group's business involves lending to the public through private loans, credit cards, residential mortgage loans, equity release products, and small to medium-sized enterprise loans, as well as receiving deposits in Sweden, Norway, Denmark, Finland, Germany, Spain, the Netherlands, and Ireland. The primary business of NOBA Bank Group AB's (publ) direct subsidiaries, as well as the subsidiaries of Svensk Hypotekspension, is to acquire loan portfolios originated by NOBA Bank Group AB (publ) and Svensk Hypotekspension, respectively. This is done with the purpose of raising loan or bond financing, as well as to optimize loan portfolios within the group structure. Some of these companies are dormant and currently do not conduct any operations.

NOBA's share was listed on Nasdaq Stockholm on 26 September 2025.

NOTE 2 ACCOUNTING AND MEASUREMENT POLICIES

The interim report has been prepared according to IAS 34, Interim Financial Reporting. The consolidated accounts for the NOBA Bank Group have been prepared in accordance with International Financial Reporting Standards (IFRS Accounting Standards), as adopted by the EU, together with the Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), the Swedish Financial Accounting Standards Council's recommendation RFR 1, Supplementary Accounting Regulations for Groups, and the Swedish Financial Supervisory Authority's regulations and guidelines FFFS 2008:25 *Annual accounts for credit institutions and securities companies*.

The report has been prepared in accordance with the same accounting principles and calculation methods that were applied in the annual report for 2025.

No new or amended laws, accounting standards or interpretations with material effect entered into force in 2026.

The financial statements are presented in Swedish kronor and all figures are rounded to millions of kronor (SEKm) unless otherwise indicated. No adjustments for rounding are made, therefore summation differences may occur.

FUTURE REGULATORY CHANGES

IFRS 18 Presentation and Disclosure in Financial Statements
The IASB published the new IFRS 18 *Presentation and Disclosure in Financial Statements* standard on 9 April 2024, which replaces IAS 1 P*resentation of Financial Statements*. Assuming that the date of implementation proposed by the IASB is not changed, this standard is to be applied as of the 2027 financial year. IFRS 18 sets out new requirements for the presentation and disclosure of information in financial statements, with a particular focus on the income statement and enhanced transparency surrounding management-defined performance measures.

The standard is not expected to entail any financial effects for NOBA, as IFRS 18 focuses on presentation and disclosure in financial statements. Work is ongoing at the Bank to analyse the effects of the new standard.

Other changes in IFRS Accounting Standards
None of the other forthcoming changes in the accounting regulations issued for application are assessed to have a material impact on NOBA's financial reports, capital adequacy, large exposures or other circumstances according to the applicable regulatory requirements.

NOTE 3 SIGNIFICANT ACCOUNTING ESTIMATES

Presentation of consolidated financial statements in conformity with IFRS Accounting Standards requires the executive management to make judgments and estimates that affect the recognised amounts of assets, liabilities and disclosures of contingent assets and liabilities as of the reporting date as well as the recognised income and expenses during the reporting period. The executive management team continuously evaluates these judgments and estimates, including assessing control over investment funds, the fair value of financial instruments, provisions for credit impairment, impairment testing of goodwill and deferred taxes.

Beyond that, there have been no significant changes to the basis upon which the critical accounting judgments and estimates have been determined compared with 31 December 2025.

NOTE 4 FINANCIAL RISK MANAGEMENT – GROUP

MAXIMUM EXPOSURE TO CREDIT RISK

SEKm	30 JUN 2026	31 DEC 2025
Credit risk exposures relate to the balance sheet as follows:		
Cash and balances with central banks	450	1,146
Treasury bills eligible for repayment, etc.	1,743	1,698
Lending to credit institutions	6,814	5,339
Lending to the public	143,348	132,341
Bonds and other fixed-income securities	14,145	13,557
Total on-balance	**166,500**	**154,081**
Unutilised loan commitments	69,794	63,009
Total off-balance	**69,794**	**63,009**

The assets above are recognized at carrying amount in accordance with the balance sheet.
Cash and balances with central banks, treasury bills eligible for repayment, etc., lending to credit institutions, as well as bonds and other fixed-income securities refer to exposures to, among others, Swedish and Norwegian counterparties.
Of the treasury bills eligible for repayment, etc., SEK 1,743m (1,698) consists of financial instruments measured at fair value through other comprehensive income. Bonds and other fixed-income securities amount to SEK 14,145m (13,557), of which SEK 471m (814) are financial instruments measured at fair value through profit or loss, SEK 13,302m (12,340) are financial instruments measured at fair value through other comprehensive income, and SEK 373m (404) are financial instruments measured at amortized cost (relating to securitization, SRT transactions).

Of lending to the public, SEK 140,751m (130,068) constitutes financial instruments measured at amortized cost and SEK 2,597m (2,274) constitutes financial instruments measured at fair value through profit or loss (for further information, see Note 6). Loans to the public that are measured at fair value through profit or loss relate to equity release credits secured by real estate. The geographical concentrations of risk for loans to the public are presented in a table on the next page.

LENDING TO THE PUBLIC MEASURED AT AMORTISED COST, BY COUNTRY

SEKm

30 JUN 2026	GROSS			PROVISIONS			NET
Lending to the public	STAGE 1	STAGE 2	STAGE 3	STAGE 1	STAGE 2	STAGE 3	
Sweden	53,686	2,675	7,527	-688	-436	-3,820	58,944
Finland	31,197	1,888	9,712	-677	-372	-4,316	37,430
Norway	27,021	1,530	4,199	-217	-145	-1,571	30,818
Denmark	10,474	472	920	-225	-101	-462	11,078
Germany & Spain	2,314	96	534	-57	-25	-383	2,480
Total on-balance	**124,692**	**6,662**	**22,892**	**-1,864**	**-1,080**	**-10,552**	**140,751**
Unutilised loan commitments	69,687	72	93	-52	-5	-1	69,794
Total off-balance	**69,687**	**72**	**93**	**-52**	**-5**	**-1**	**69,794**

31 DEC 2025	GROSS			PROVISIONS			NET
Lending to the public	STAGE 1	STAGE 2	STAGE 3	STAGE 1	STAGE 2	STAGE 3	
Sweden	50,413	2,437	7,109	-697	-434	-3,621	55,208
Finland	29,529	1,979	8,367	-629	-388	-3,661	35,198
Norway	24,184	1,413	3,689	-206	-145	-1,365	27,570
Denmark	9,184	434	821	-185	-95	-415	9,743
Germany & Spain	2,235	75	444	-69	-19	-317	2,349
Total on-balance	**115,545**	**6,339**	**20,431**	**-1,787**	**-1,080**	**-9,380**	**130,068**
Unutilised loan commitments	62,926	67	82	−60	−3	−1	63,009
Total off-balance	**62,926**	**67**	**82**	**−60**	**−3**	**−1**	**63,009**

LENDING TO THE PUBLIC MEASURED AT AMORTISED COST, BY PRODUCT

SEKm

30 JUN 2026	GROSS			PROVISIONS			NET
Lending to the public	STAGE 1	STAGE 2	STAGE 3	STAGE 1	STAGE 2	STAGE 3	
Private loans	87,266	4,998	19,930	-1,487	-915	-9,371	100,420
Secured	17,014	749	559	-140	-6	-71	18,106
Credit Cards	19,414	888	2,212	-234	-158	-1,048	21,073
Corporate loans	998	26	193	-3	-0	-62	1,152
Total on-balance	**124,692**	**6,662**	**22,892**	**-1,864**	**-1,080**	**-10,552**	**140,751**
Unutilised loan commitments	69,687	72	93	-52	-5	-1	69,794
Total off-balance	**69,687**	**72**	**93**	**-52**	**-5**	**-1**	**69,794**

31 DEC 2025	GROSS			PROVISIONS			NET
Lending to the public	STAGE 1	STAGE 2	STAGE 3	STAGE 1	STAGE 2	STAGE 3	
Private loans	81,540	4,811	17,998	-1,425	-929	-8,435	93,560
Secured	16,009	601	524	-137	-5	-59	16,932
Credit Cards	17,995	926	1,910	-224	-146	-886	19,575
Total on-balance	**115,545**	**6,339**	**20,431**	**-1,787**	**-1,080**	**-9,380**	**130,068**
Unutilised loan commitments	62,926	67	82	−60	−3	−1	63,009
Total off-balance	**62,926**	**67**	**82**	**−60**	**−3**	**−1**	**63,009**

NOTE 5 CAPITAL ADEQUACY ANALYSIS – CONSOLIDATED SITUATION

The information in this note is disclosed in accordance with Chapter 8, Section 4 of the Swedish FSA's regulations and general guidelines regarding annual reports at credit institutions and securities companies (FFFS 2008:25), as well as Chapter 8, Section 1 of the Swedish FSA's regulations and general guidelines regarding prudential requirements and capital buffers (FFFS 2014:12). Information in Article 447 of Regulation (EU) No 575/2013 as well as the disclosure requirements of the same regulation. The liquidity and funding information is disclosed in accordance with Chapter 5, Section 2 of the Swedish FSA's regulations regarding management of liquidity risks in credit institutions and investment firms (FFFS 2010:7).

INFORMATION ON THE CONSOLIDATED SITUATION

The top company in the Consolidated Situation is NOBA Bank Group AB (publ). The following companies are included in the Consolidated Situation when calculating capital requirements: NOBA Bank Group AB (publ), NOBA Finland 1 AB (publ), NOBA Sverige AB, Nordax Sverige 5 AB (publ), Nordax Sweden Mortgages 1 AB (publ), Norrvidd Finance AB (publ) (previously NOBA Nordic 1 AB), Finsol OY, DBT Capital AB and affiliated subsidiaries DBT Capital HY AB and DBT Capital Inv AB, and Svensk Hypotekspension AB with affiliated subsidiaries Svensk Hypotekspension Fond 2 AB, Svensk Hypotekspension Fond 3 AB (publ), Svensk Hypotekspension Fond 4 AB (publ) and Svensk Hypotekspension 5 AB (publ). On 16 June 2026 Norrvidd Finance AB (publ) received a licence to conduct financing operations by the Swedish FSA.

COMMON EQUITY TIER 1 CAPITAL

The Common Equity Tier 1 (CET1) capital consists of equity excluding Tier 1 capital instruments and warrants issue, and with regulatory adjustments for, among other things, intangible assets. NOBA may, with prior approval from Swedish FSA and in accordance with Article 26(2) of the Capital Requirement Regulation, include in the CET1 capital the profit for the year after deduction for foreseeable and proposed dividends.

NOBA has established a dividend policy where 40 per cent of adjusted core profit attributable to shareholders should be paid as dividend. As of 30 June 2026, a deduction of SEK 819m was therefore made for the period 1 January to 30 June 2026.

TIER 1 CAPITAL AND CAPITAL BASE

The Tier 1 capital consists of Common Equity Tier 1 capital plus SEK 3,682m Tier 1 capital instruments. In addition to Tier 1 Capital, the consolidated situation capital base also includes Tier 2 capital of SEK 1,845m.

DBT CAPITAL AB

On 2 February 2026 NOBA Bank acquired DBT Capital AB, a lender to Swedish small and medium-sized enterprises. The acquisition increased NOBA's total risk exposure amount, mainly through DBT's lending portfolio. The acquisition also reduced NOBA's CET1 capital mainly due to the increase in deductions of goodwill and intangible assets. In total the acquisition reduced the CET1 ratio and the total capital ratio by 0.3 percentage points.

EXEMPTION AS PER ARTICLE 352(2)

On 18 March 2022, the Swedish FSA granted NOBA an exemption for the Consolidated Situation according to article 352.2 in Regulation (EU) No 575/2013, to include goodwill and intangible assets denominated in NOK, resulting from the acquisition of Bank Norwegian, when calculating open FX positions. On 30 August 2024, the Swedish FSA renewed the exception granted to NOBA for the new consolidated situation that arose in connection with the merger between NOBA Holding, NOBA Group and NOBA Bank Group.

On 30 December 2022, a similar exemption was granted for NOBA Bank Group AB regarding goodwill and intangible assets which, after the merger of Bank Norwegian, became part of NOBA Bank Group's balance sheet. The Swedish FSA decision means a corresponding reduction in NOBA Bank Group's risk exposure amount for market risk.

LIQUIDITY RESERVE AND OWN FUNDS

Except for Swedish central bank certificates, all of NOBA's securities holdings in the liquidity reserve are accounted at fair value. Changes in fair value are reported either through profit and loss or through other comprehensive income. In either case the changes in fair value affect CET1. Thus, sales of holdings in the liquidity reserve have no impact on own funds.

COMBINED BUFFER REQUIREMENT

The combined buffer requirement for the Consolidated Situation consists of the capital conservation buffer requirement, the countercyclical capital buffer requirement and the systemic risk buffer requirement for Norwegian exposures. The capital conservation buffer requirement amounts to 2.5 percent of the total risk exposure amount.

The countercyclical capital buffer is weighted based on geographical requirements. For Finland the requirement amounted to 0 per cent, for Spain the requirement amounted to 0.5 per cent, for Germany the requirement amounted to 0.75 per cent, for Norway and Denmark the requirement amounted to 2.5 per cent, while the requirement was 2 percent for Sweden.

NOTE 5 CAPITAL ADEQUACY ANALYSIS – CONSOLIDATED SITUATION

NOBA is also subject to the systemic risk buffer requirement for Norwegian exposures, since its total risk exposure amount for those exposures exceeds NOK 5bn. The systemic risk buffer requirement amounts to 4.5 per cent of the risk exposure amount in Norway, which for NOBA's consolidated situation corresponds to 0.90 per cent of the total risk exposure amount.

INTERNAL CAPITAL REQUIREMENT, PILLAR 2 REQUIREMENTS AND PILLAR 2 GUIDANCE

On 29 April 2025 the Swedish FSA communicated the outcome of their Supervisory Review and Evaluation Process (SREP) for NOBA. The Swedish FSA decided that NOBA should be subject to a risk-based Pillar 2 requirement of 1.40 per cent and a risk-based Pillar 2 guidance of 0 per cent of the total risk exposure amount.

As of 30 June 2026, the internally assessed capital requirement, in addition to the Pillar 1 requirement, for the Consolidated Situation amounted to SEK 1,602m (1,384), which corresponds to 1.42 per cent (1.33) of the total risk exposure amount. Unlike the Pillar 2 requirement decided by the Swedish FSA, which is based on NOBA's risk exposure as of 31 December 2024, the internally assessed capital requirement takes into account the current risk exposure not covered by the Pillar 1 requirements. NOBA's capital and risk management is always based on the higher of the Pillar 2 requirement and the internally assessed capital requirement for each risk type.

The total internally assessed capital requirement for NOBA's Consolidated Situation, including Pillar 1 requirements, combined buffer requirements, Pillar 2 requirements and internally assessed capital requirement in excess of Pillar 2 requirements for the period amounts to SEK 16,208m (14,917).

LEVERAGE RATIO

Leverage ratio is a non-risk-based capital measure where Tier 1 capital is set in relation to the total assets with adjusted derivative exposures as well as off-balance sheet commitments recalculated with conversion factors. As of 30 June 2026, the Consolidated Situation's leverage ratio was 10.74 per cent (10.15), which is well in excess of the 3 per cent requirement and the pillar 2 guidance for leverage ratio decided by the Swedish FSA, amounting to 1 per cent of the exposure amount for leverage ratio.

NOTE 5 CAPITAL ADEQUACY ANALYSIS – CONSOLIDATED SITUATION

CAPITAL ADEQUACY – PART 1

SEKm	30 JUN 2026	31 DEC 2025
Own funds		
Common Equity Tier 1 (CET1) capital before deduction of regulatory adjustments	23,578	21,988
Total deduction of regulatory adjustment to CET1 capital	-8,439	-7,742
Common Equity Tier 1 (CET1) capital after deduction of regulatory adjustments	**15,139**	**14,246**
Additional Tier 1 capital	3,682	2,182
Sum Tier 1 Capital	**18,821**	**16,428**
Tier 2 Capital	1,845	1,804
Total capital	**20,666**	**18,232**
Risk exposure amount, credit risk	104,301	95,786
Risk exposure amount, market risk	-	-
Risk exposure amount, operational risk	8,314	8,244
Risk exposure amount, credit value adjustment (CVA)	167	206
Total risk exposure amount (risk weighted assets)	**112,782**	**104,237**
Capital ratios and buffers		
Common Equity Tier 1 capital ratio	13.42%	13.67%
Tier 1 capital ratio	16.69%	15.76%
Total capital ratio	18.32%	17.49%
Total Common Equity Tier 1 capital requirement including buffer requirement	9.45%	9.41%
- of which capital conservation buffer requirement	*2.50%*	*2.50%*
- of which countercyclical capital buffers	*1.55%*	*1.53%*
-of which systemic risk buffer	*0.90%*	*0.88%*

SPECIFICATION OWN FUNDS

Common Equity Tier 1 capital:		
Capital instruments and related share premium	4,548	4,548
- of which share capital	*73*	*73*
- of which other contributed capital	*4,476*	*4,476*
- of which other funds	-	-
Retained earnings	18,542	16,607
Accumulated other comprehensive income	-1,079	-1,499
Deferred tax liabilities attributable to other intangible assets	279	271
Independently audited interim results	2,106	3,611
Foreseeable dividends[1]	-819	-1,550
Common Equity Tier 1 capital before regulatory adjustments	**23,578**	**21,988**

1 In accordance with the dividend policy for the period January 1 – June 30, 2026.

NOTE 5 CAPITAL ADEQUACY ANALYSIS – CONSOLIDATED SITUATION

CAPITAL ADEQUACY – PART 2

SEKm	30 JUN 2026	31 DEC 2025
Regulatory adjustments:		
(-) Intangible assets	-8,212	-7,587
Additional value adjustments	-227	-155
Total regulatory adjustment to Common Equity Tier 1 capital	**-8,439**	**-7,742**
Common Equity Tier 1 capital	**15,139**	**14,246**
Tier 1 capital		
- Additional Tier 1 capital	3,682	2,182
Tier 1 capital, total	**18,821**	**16,428**
Tier 2 capital		
- Tier 2	1,845	1,804
Total capital	**20,666**	**18,232**
Specification of risk exposure amount		
Exposures to national governments and central banks	362	262
Exposures to regional governments and local authorities	-	-
Exposures to institutions	1,503	1,184
Exposures in the form of covered bonds	1,037	866
Retail exposures	81,230	75,913
Exposures secured by mortgages on immovable property	5,790	5,218
Equity exposures	31	23
Exposures in default	12,556	11,259
Securitisation exposure	592	637
Exposures to corporates	710	-
Other items	490	425
Total risk exposure amount for credit risk, standardised approach	**104,301**	**95,786**
Foreign exchange risk	-	-
Total risk exposure amount for foreign exchange risk	**-**	**-**
Operational risk	8,314	8,244
Total risk exposure amount for operational risks	**8,314**	**8,244**
Credit valuation adjustment risk (CVA)	167	206
Total risk exposure amount for credit valuation adjustment risk	**167**	**206**
Total risk exposure amount	**112,782**	**104,237**

NOTE 5 CAPITAL ADEQUACY ANALYSIS — CONSOLIDATED SITUATION

CAPITAL ADEQUACY – PART 3

SEKm	30 JUN 2026	31 DEC 2025
Specification own funds requirements (8 percent of REA)		
Credit risk		
Exposures to national governments and central banks	29	21
Exposures to regional governments and local authorities	-	-
Exposures to institutions	120	95
Exposures in the form of covered bonds	83	69
Retail exposures	6,498	6,073
Exposures secured by mortgages on immovable property	463	417
Equity exposures	2	2
Exposures in default	1,005	901
Securitisation exposure	47	51
Exposures to corporates	57	-
Other items	39	34
Total capital requirement for credit risk	**8,344**	**7,663**
Market risk		
Foreign exchange risk	-	-
Total risk exposure amount for market risk	**-**	**-**
Operational risk		
Operational risk	665	660
Total risk exposure amount for operational risk	**665**	**660**
Credit valuation adjustment risk (CVA)		
Credit valuation adjustment risk (CVA)	13	17
Total capital requirement for CVA risk	**13**	**17**
Total Capital Requirement	**9,023**	**8,339**
Capital Requirement, % of REA		
Pillar 1	8.00%	8.00%
Pillar 2, SREP	1.40%	1.40%
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical buffer	1.55%	1.53%
Systemic risk buffer — Norway	0.90%	0.88%
Total Capital Requirement	**14.35%**	**14.31%**
Capital Requirement		
Pillar 1	9,023	8,339
Pillar 2, SREP	1,579	1,459
Capital conservation buffer	2,820	2,606
Institution-specific countercyclical buffer	1,744	1,594
Systemic risk buffer — Norway	1,020	916
Total Capital Requirement	**16,185**	**14,914**

NOTE 5 CAPITAL ADEQUACY ANALYSIS – CONSOLIDATED SITUATION

CAPITAL ADEQUACY – PART 3 CONTINUED

SEK m	30 JUN 2026	31 DEC 2025
LEVERAGE RATIO		
Total exposure measure for calculating leverage ratio	175,196	161,846
Tier 1 capital	18,821	16,428
Leverage ratio	10.74%	10.15%
Leverage ratio requirement, as a percentage of exposure for leverage ratio		
Leverage ratio requirement	3.00%	3.00%
Leverage ratio requirement Pillar 2	-	-
Pillar 2 guidance for leverage ratio[1]	1.00%	1.00%
Total leverage ratio requirement, including pillar 2 guidance	**4.00%**	**4.00%**
Leverage ratio requirement, SEK m		
Leverage ratio requirement	5,256	4,855
Pillar 2 guidance for leverage ratio[1]	1,752	1,618
Total leverage ratio requirement, including pillar 2 guidance	**7,008**	**6,474**

[1] The pillar 2 guidance is fulfilled with CET1 capital.

NOTE 5 CAPITAL ADEQUACY ANALYSIS — CONSOLIDATED SITUATION

Table "Template EU KM1 — Key metrics template in accordance with Article 447 Regulation EU No 575/2013"

PART 1		A	B	C	D	E
SEKm		20260630	20260331	20251231	20250930	20250630
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	15,139	14,616	14,246	14,561	14,170
2	Tier 1 capital	18,821	16,803	16,428	16,738	16,343
3	Total capital	20,666	18,639	18,232	18,560	18,163
	Risk-weighted exposure amounts					
4	Total risk exposure amount	112,782	109,709	104,237	103,581	100,878
	Capital ratios (% of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	13.42%	13.32%	13.67%	14.06%	14.05%
6	Tier 1 capital (%)	16.69%	15.32%	15.76%	16.16%	16.20%
7	Total capital ratio (%)	18.32%	16.99%	17.49%	17.92%	18.01%
	Additional own funds requirements to address risks other than the risk of excessive leverage (% of risk-weighted exposure amount)					
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.40%	1.40%	1.40%	1.40%	1.40%
EU 7b	*of which: to be made up of the CET 1 capital (%)*	*0.79%*	*0.79%*	*0.79%*	*0.79%*	*0.79%*
EU 7c	*of which: to be made up of Tier 1 capital (%)*	*1.05%*	*1.05%*	*1.05%*	*1.05%*	*1.05%*
EU 7d	Total SREP own funds requirements (%)	9.40%	9.40%	9.40%	9.40%	9.40%
	Combined buffer and overall capital requirements (% of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systematic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution-specific countercyclical capital buffer (%)	1.55%	1.55%	1.53%	1.53%	1.52%
EU 9a	Systemic risk buffer (%)	0.90%	0.91%	0.88%	0.91%	0.91%
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	-	-	-	-	-
11	Combined buffer requirements (%)	4.95%	4.96%	4.91%	4.93%	4.93%
EU 11a	Overall capital requirements (%)	14.35%	14.36%	14.31%	14.33%	14.33%
12	CET 1 available after meeting the total SREP own funds requirements (%)	8.14%	7.59%	8.09%	8.52%	8.61%
	Leverage ratio					
13	Leverage ratio total exposure measure (amounts)	175,196	169,926	161,846	166,019	161,172
14	Leverage ratio (%)	10.74%	9.89%	10.15%	10.08%	10.14%

NOTE 5 CAPITAL ADEQUACY ANALYSIS — CONSOLIDATED SITUATION

Template EU KM1 — Key metrics template in accordance with Regulation EU No 575/2013

PART 2		A	B	C	D	E
SEKm		20260630	20260331	20251231	20250930	20250630
	Additional own funds requirements to address the risk of excessive leverage (% 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 CET 1 capital (%)*	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
	Leverage ratio buffer and overall leverage ratio requirement (% of total exposure measure)					
EU 14d	Krav på bruttosoliditetsbuffert (i %)	-	-	-	-	-
EU 14e	Samlat bruttosoliditetskrav (i %)	3.00%	3.00%	3.00%	3.00%	3.00%
	Liquidity Coverage Ratio[1]					
15	Total high-quality liquid assets (HQLA) (Weighted average value)	15,600	16,426	18,051	18,381	18,302
EU 16a	Cash outflows - Total weighted value	15,655	16,477	17,194	18,069	16,993
EU 16b	Cash inflows - Total weighted value	5,745	5,894	5,593	6,373	5,501
16	Total net cash outflows (adjusted value)	9,910	10,583	11,601	11,695	11,492
17	Liquidity coverage ratio	158.50%	155.34%	155.93%	157.17%	159.26%
	Net Stable Funding Ratio					
18	Total available stable funding	146,247	142,868	136,692	137,675	134,292
19	Total required stable funding	133,018	129,564	122,872	122,664	119,239
20	NSFR ratio (%)	109.95%	110.27%	111.25%	112.24%	112.62%

[1] Expressed as simple averages of the observations at the end of the month during the twelve months before the end of the quarter.

NOTE 5 CAPITAL ADEQUACY ANALYSIS — CONSOLIDATED SITUATION

INFORMATION ON LIQUIDITY RISK

NOBA defines liquidity risk as the risk of failing to fulfil payment obligations at maturity without a significant increase in the cost of obtaining means of payment. NOBA uses assetbacked borrowing in which parts of the asset portfolios are pledged as collateral for the funding. The long-term strategy is to match the maturities of lending assets with the maturities of liabilities. The strategy strives to achieve a diversified funding platform comprising equity, subordinated debt, securitisations ("ABS"), credit facilities provided by banks, deposits from the public and senior unsecured bonds.

The goal is to use funding sources that meet the following criteria:
- Provide a high degree of matching of currencies and interest periods as well as maturities between assets and liabilities.

- Offer diversification in terms of markets, investors, instruments, maturities, currencies, counterparties, and geography.

- Give a low liquidity risk and offer a strong possibility of refinancing at maturity, as evidenced by price stability, regularity of issuance and a broad investor base.

- Provide access to relatively large volumes, to meet the funding requirements of a growing balance sheet.

The Treasury function is responsible for managing liquidity risk, including daily measurement and reporting to the company's management. Stressed cash flows and items both on and off-balance sheet are used to determine values for risk indicators such as the liquidity coverage ratio (LCR), net stable funding ratio (NSFR), survival horizon, and deposit usage. The risk indicators are limited and monitored over time to highlight changes in the financial structure and the group's liquidity risk.

The Risk Control function is responsible for the independent control of liquidity risk and reports risk indicators to the Board of Directors and the CEO on a monthly basis. This function analyses and reports the impact on the liquidity situation in various scenarios, such as changes in exchange rates, deposit and lending volumes, credit losses, and market values.

The liquidity contingency plan contains a clear division of responsibilities and instructions on how NOBA should respond in a liquidity crisis. The plan specifies appropriate actions to manage the consequences of various types of crises and contains definitions of events that trigger and escalate the contingency plan.

As of 30 June 2026, NOBA's Consolidated Situation's Liquidity Coverage Ratio (LCR) was 193 per cent (151) and for NOBA Bank Group AB it amounted to 187 per cent (147).

The net stable funding ratio (NSFR) was 110 per cent (111) and for NOBA Bank Group AB it amounted to 112 per cent (112), calculated in accordance with the definition in Regulation (EU) No. 575/2013.

The Consolidated Situation's liquidity reserve as of 30 June 2026 amounts to SEK 20,344m (19,485), of which 50 per cent (44) are invested in covered bonds, 27 per cent (21) in cash balances with credit institutions and 2 per cent (6) in cash balances with central banks. The remaining 21 per cent (29) of the balances are invested in interest-bearing securities issued by central governments, municipalities, supranationals and international development banks.

The credit assessments of these investments are generally high and therefore have high credit ratings, between AAA and AA+, from leading credit rating agencies. Of these investments 90 per cent (83) were AAA and 10 per cent (17) were AA+. The average maturity amounts to 2.9 years (2.9) and the interest duration is 0.15 years (0.17).

As of 30 June 2026, NOBA Consolidated Situation's funding sources comprise SEK 6,658m (4,345) in senior unsecured bonds and commercial papers, SEK 21,776m (19,351) financing against pledges with international banks and repo transactions, and SEK 115,055m (107,870) of retail deposits.

The Swedish National Debt Office sent out, during the second quarter, a memorandum concerning a new principle for calculating the deposit guarantee fee, where the proposal would affect the allocation of the paid fee between different institutions. The proposal is intended to enter into force on 1 January 2027.

The Swedish National Debt Office also makes assessments of which Swedish credit institutions should be categorised as liquidation institutions and resolution institutions respectively, based on the institutions' impact on the financial system in the event of default. NOBA is currently categorised as a liquidation institution. During the third quarter of 2026, NOBA was informed that the Swedish National Debt Office had initiated an in-depth analysis to assess whether the authority should, going forward, categorise NOBA as a resolution institution. A decision is expected to be made in December 2026.

NOTE 6 CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES – GROUP

VALUATION

SEKm

30 JUNE 2026	Fair value through profit or loss: Mandatory	Fair value through profit or loss: Fair value option	Fair value through profit or loss: Derivatives identified as hedge instruments	Fair value through other comprehensive income	Amortised cost	TOTAL
Assets						
Cash and balances with central banks	-	-	-	-	450	450
Treasury bills eligible for repayment, etc.	-	-	-	1,743	-	1,743
Lending to credit institutions[1]	-	-	-	-	6,814	6,814
Lending to the public	2,597	-	-	-	140,751	143,348
Bonds and other fixed-income securities	471	-	-	13,302	373	14,145
Other shares	8	-	-	-	-	8
Derivatives	605	-	183	-	-	788
Other assets	-	-	-	16	185	201
Total assets	**3,681**	**-**	**183**	**15,061**	**148,572**	**167,496**
Liabilities						
Liabilities to credit institutions	-	-	-	-	21,776	21,776
Deposits from the public	-	-	-	-	115,055	115,055
Issued securities	-	-	-	-	6,688	6,688
Derivatives	65	-	587	-	-	652
Other liabilities	-	-	-	-	485	485
Subordinated liabilities	-	-	-	-	1,845	1,845
Total liabilities	**65**	**-**	**587**	**-**	**145,849**	**146,501**

31 DECEMBER 2025	Fair value through profit or loss: Mandatory	Fair value through profit or loss: Fair value option	Fair value through profit or loss: Derivatives identified as hedge instruments	Fair value through other comprehensive income	Amortised cost	TOTAL
Assets						
Cash and balances with central banks	-	-	-	-	1,146	1,146
Treasury bills eligible for repayment, etc.	-	-	-	1,698	-	1,698
Lending to credit institutions	-	-	-	-	5,339	5,339
Lending to the public	2,274	-	-	-	130,068	132,341
Bonds and other fixed-income securities	814	-	-	12,340	404	13,557
Other shares	7	-	-	-	-	7
Derivatives	93	-	359	-	-	452
Other assets	-	-	-	16	206	222
Total assets	**3,187**	**-**	**359**	**14,053**	**137,162**	**154,762**
Liabilities						
Liabilities to credit institutions	-	-	-	-	19,351	19,351
Deposits from the public	-	-	-	-	107,870	107,870
Issued securities	-	-	-	-	4,375	4,375
Derivatives	384	-	25	-	-	409
Other liabilities	-	-	-	-	352	352
Subordinated liabilities	-	-	-	-	1,804	1,804
Total liabilities	**384**	**-**	**25**	**-**	**133,752**	**134,160**

[1] The Riksbank has previously decided that all banks and other Swedish credit institutions must deposit a portion of their deposit base as interest-free deposits. The deposit requirement is set in a recurring process each year. For NOBA, this means that SEK 167m (221) has been deposited with the Riksbank at 0 percent interest until a new amount is set next year.

NOTE 7 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES – GROUP

VALUE

SEKm 30 JUNE 2026	CARRYING AMOUNT	FAIR VALUE	OVERVALUE (+) UNDERVALUE (-)
Assets			
Cash and balances with central banks	450	450	-
Treasury bills eligible for repayment, etc.	1,743	1,743	-
Lending to credit institutions	6,814	6,814	-
Lending to the public	143,348	163,963	20,615
Bonds and other fixed-income securities	14,145	14,145	-
Other shares	8	8	-
Derivatives	788	788	-
Other assets	201	201	-
Total assets	**167,496**	**188,111**	**20,615**
Liabilities			
Liabilities to credit institutions	21,776	21,776	-
Deposits from the public	115,055	115,055	-
Issued securities	6,688	6,723	35
Derivatives	652	652	-
Other liabilities	485	485	-
Subordinated liabilities	1,845	1,958	113
Total liabilities	**146,501**	**146,649**	**148**
31 DECEMBER 2025			
Assets			
Cash and balances with central banks	1,146	1,146	-
Treasury bills eligible for repayment, etc.	1,698	1,698	-
Lending to credit institutions[1]	5,339	5,339	-
Lending to the public	132,341	152,152	19,811
Bonds and other fixed-income securities	13,557	13,557	-
Other shares	7	7	-
Derivatives	452	452	-
Other assets	222	222	-
Total assets	**154,762**	**174,573**	**19,811**
Liabilities			-
Liabilities to credit institutions[2]	19,351	19,351	-
Deposits from the public[1]	107,870	107,870	-
Issued securities	4,375	4,380	5
Derivatives	409	409	-
Other liabilities	352	352	-
Subordinated liabilities	1,804	1,915	111
Total liabilities	**134,160**	**134,277**	**116**

[1] Fair value is deemed to be consistent with the carrying amount, since these are of a short-term nature.

[2] Fair value is deemed to be consistent with the carrying amount, since these carry a variable interest rate.

NOTE 7 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES – GROUP

CALCULATION OF FAIR VALUE

VALUATION TECHNIQUE FOR MEASURING FAIR VALUE - LEVEL 1

The fair value of financial instruments traded in an active market is based on quoted market prices on the balance sheet date. A market is considered active if quoted prices from a stock exchange, broker, industry group, pricing service or monitoring authority are readily and regularly available and these prices represent real and regularly occurring arm's length market transactions. The quoted market price used for the Group's financial assets is the current purchase price.

VALUATION TECHNIQUE FOR MEASURING FAIR VALUE - LEVEL 2

Fair value of bonds is measured, as in level 1, from market prices, with the difference that the prices are not considered from an active market. The market price is derived in this case from buy and sell position prices, but regular trading does not take place in the bond. If market prices are missing, the value is calculated by discounting expected cash flows. For discounting, the current market interest rate on securities issued by similar issuers is used.

The fair value of derivatives is measured as the present value of future cash flows based on observable market prices.

FAIR VALUE MEASUREMENT USING MATERIAL, UNOBSERVABLE INPUTS – LEVEL 3

If one or more essential inputs are not based on observable market information, the instrument is classified as level 3. The table below shows the financial instruments measured at fair value, based on their classification in the fair value hierarchy.

As of 30 June 2026, NOBA holds two investments in unlisted shares: Vipps AS and VN Norge AS. These holdings are measured at fair value based on unobservable inputs. The fair value of the shares in VN Norge AS as of the balance sheet date were calculated based on the share price for Visa Inc, the USD/NOK foreign exchange rate, a liquidity discount and a conversion rate.

The part of NOBA's lending to the public that is measured at fair value through profit or loss is calculated based on assumptions of lifetime, reference rates and collateral value, and is classified in its entirety at Level 3.

INFORMATION ABOUT FAIR VALUE

The value of lending to the public has been measured based on unobservable market data by discounting the 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 end of the balance sheet date and an expected future cash flow on the maximum maturity of the portfolio.

For determining the fair value of issued securities and subordinated liabilities, level 1 is applied if the criteria are met, followed by level 2.

TRANSFERS BETWEEN THE LEVELS

There have been no transfers of financial instruments between the different levels.

SENSITIVITY ANALYSIS FOR LENDING TO THE PUBLIC MEASURED AT FAIR VALUE WITHIN LEVEL 3

A sensitivity analysis of lending to the public measured at fair value within level 3 has been made by changing the assumptions of non-observable data in the valuation model. The sensitivity analysis is made in two parts, one parallel shift of the interest rate curve with 1 percentage point and a decrease in the housing price index of 10 percentage points.

An upwards parallel shift of the interest rate curve with +1 percentage point would result in a negative change in the fair value of SEK 28m (24) and a downwards parallel shift of the interest rate curve with 1 percentage point would result in a positive change in the fair value of SEK 5m (4). An immediate positive change in the housing price index of +10 percentage points would result in a positive change in the fair value of SEK 7m (6) and a negative change in the housing price index of -10 percentage points would result in a negative change in the fair value of SEK 25m (21).

The table below shows the changes that have occurred in relation to level 3 instruments:

NOTE 7 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES – GROUP

CHANGE IN FINANCIAL INSTRUMENTS IN LEVEL 3

SEKm	LENDING TO THE PUBLIC	OTHER SHARES	OTHER ASSETS	TOTAL
Opening balance 1 January 2026	**2,274**	**7**	**16**	**2,296**
Acquisitions	326	-	-	326
Currency change	-	1	-	1
Recognised in income statement	-2	1	-	-1
Sales	-	-	-	-
Reclass[1]	-	-	-	-
Losses (-)recognised in other comprehensive income	-	-	-	-
Profits (+) recognised in other comprehensive income	-	-	0	0
Closing balance 30 June 2026	**2,597**	**8**	**16**	**2,621**
Opening balance 1 January 2025	**1,623**	**102**	**-**	**1,725**
Acquisitions	657	-	-	657
Currency change	-	-1	-	-1
Recognised in income statement	-6	-7	-	-14
Sales	-	-33	-	-33
Reclass[1]	-	-16	16	-
Losses (-)recognised in other comprehensive income	-	-39	-	-39
Profits (+) recognised in other comprehensive income	-	-	-	-
Closing balance 31 December 2025	**2,274**	**7**	**16**	**2,296**

[1] Refers to the reclassification of a possible future earn-out following the divestment of shares in the mortgage credit institution Stabelo.

FINANCIAL INSTRUMENTS AT FAIR VALUE

SEKm 30 JUNE 2026	LEVEL 1	LEVEL 2	LEVEL 3	TOTAL
Assets				
Treasury bills eligible for repayment, etc.	1,468	276	-	1,743
Lending to the public	-	-	2,597	2,597
Bonds and other fixed-income securities	11,890	1,882	-	13,772
Other shares	-	-	8	8
Derivatives	-	788	-	788
Other assets	-	-	16	16
Total assets	**13,358**	**2,945**	**2,621**	**18,924**
Liabilities				
Derivatives	-	652	-	652
Total Liabilities	**-**	**652**	**-**	**652**
31 DECEMBER 2025				
Assets				
Treasury bills eligible for repayment, etc.	1,349	349	-	1,698
Lending to the public	-	-	2,274	2,274
Bonds and other fixed income securities	10,252	2,901	-	13,153
Other shares	-	-	7	7
Derivatives	-	452	-	452
Other assets	-	-	16	16
Total assets	**11,601**	**3,702**	**2,296**	**17,599**
Liabilities				
Derivatives	-	409	-	409
Total Liabilities	**-**	**409**	**-**	**409**

NOTE 8 OPERATING SEGMENTS

Segment information is presented based on the chief operating decision maker's (CODM) perspective, and the segments are identified based on internal reporting to the CEO, who is identified as the chief operating decision maker. Several profit/loss measurements are included, as they are presented to the CODM to make decisions to allocate resources and assess segment performance, where adjusted operating profit for Core operations and Total are viewed as the main measurements. Profit/loss that cannot be attributed to a single segment is allocated using a distribution matrix according to internal principles that management believes to provide a fair allocation to the segments. Transformation costs are not allocated by segment.

The business model is to offer the general public the products Private Loans, Credit Cards and Secured (which includes both Mortgages and Equity Release) along with small to medium-sized enterprise loans conducted through cross-border banking activities in Sweden, Norway, Denmark, Finland, Germany, and Spain. In addition, deposit operations are also carried out in the same way in the corresponding countries, in addition to the Netherlands and Ireland, which form part of the financing for the mentioned products.

In the Private loans segment NOBA offers unsecured private loans under both the Nordax Bank and Bank Norwegian brands. While in the Credit cards segment NOBA offers credit cards under the Bank Norwegian brand. In the Secured segment, NOBA offers residential mortgages to people who are excluded by major banks, for example due to non-conventional employment forms, under the Nordax Bank brand. In addition, NOBA offers equity release mortgage products to elderly borrowers who wish to free up value from their home under the Svensk Hypotekspension brand.

The Other segment includes small to medium-sized enterprise loans offered through the DBT brand, acquired during Q1 2026. The segment also includes the markets and products where new sales do not take place, which refers to private loans in Germany and Spain and credit cards in Spain.

During the last quarter, there have been no changes from prior periods in the measurement methods used to determine operating segments and reported segment profit or loss.

Segment information is presented according to a set arrangement to further emphasise the underlying operational business. Transformation costs and amortisation of transaction surplus values are excluded from the operating expenses and shown on separate rows to reconcile adjusted operating profit and operating profit. In addition, Alternative Performance Measures (APMs) are included to show the segments' performance and an additional total column separating the Other segment. To facilitate the calculation of these APMs, rows are included in the segment note for tax on adjusted operating profit, profit for the period of which attributable to holders of Tier 1 capital, and adjusted profit for the period to shareholders.

NOTE 8 OPERATING SEGMENTS

APR-JUN 2026 SEKm	PRIVATE LOANS	CREDIT CARDS	SECURED	CORE OPERATIONS	OTHER	TOTAL
Income statement						
Interest income	2,784	700	338	3,821	43	3,864
Interest expenses	-668	-157	-161	-986	-11	-997
Total net interest income	**2,116**	**542**	**177**	**2,835**	**32**	**2,867**
Commission income	103	213	1	317	-0	317
Commission expenses	-7	-91	-0	-98	-0	-99
Net profit from financial transactions	-22	-5	-3	-30	-0	-30
Total operating income	**2,190**	**659**	**174**	**3,023**	**32**	**3,055**
General administrative expenses	-335	-67	-39	-441	-17	-458
Depreciation/amortisation and impairment of property and equipment and other intangible assets	-20	-6	-2	-28	-2	-30
Other operating expenses	-98	-106	-9	-213	-1	-215
Total operating expenses excl. transformation costs[1]	**-453**	**-179**	**-50**	**-682**	**-20**	**-702**
Adjusted operating profit before credit losses	**1,737**	**480**	**124**	**2,341**	**12**	**2,353**
Net credit losses	-703	-155	-12	-870	-13	-883
Adjusted operating profit	**1,034**	**325**	**112**	**1,471**	**-1**	**1,470**
Tax on adjusted operating profit[2]	-235	-74	-25	-334	0	-334
Profit for the period of which attributable to holders of Tier 1 capital[3]	-46	-9	-4	-59	-1	-59
Adjusted profit for the period to shareholders	**753**	**242**	**83**	**1,078**	**-2**	**1,077**
Reconciliation to reported operating profit						
Adjusted operating profit	***1,034***	***325***	***112***	***1,471***	***-1***	***1,470***
Amortisation of transaction surplus values	*-15*	*-18*	*-0*	*-34*	*-0*	*-34*
Transformation costs[4]						*-*
Operating profit	***1,019***	***307***	***112***	***1,438***	***-2***	***1,436***
Balance sheet						
Lending to the public	99,946	21,051	20,703	141,700	1,648	143,348
Tangible equity	12,380	2,451	946	15,777	204	15,981
Net Interest Margin (%)	8.6%	10.4%	3.5%	8.1%	7.8%	8.1%
Adjusted Cost Income Ratio[5] (%)	20.7%	27.2%	28.8%	22.6%	62.7%	23.0%
Cost of Risk (%)	2.9%	3.0%	0.2%	2.5%	3.1%	2.5%
Adjusted Return on Tangible Equity[6] (%)	23.9%	38.8%	34.3%	26.9%	−3.1%	26.5%

[1] Transformation costs have been excluded

[2] Group effective tax rate applied on adjusted operating profit

[3] Tier 1 cost allocated to segments based on share of Risk Weighted Assets

[4] Transformation costs are not allocated by segment

[5] Calculation based on total operating expenses excluding transformation costs in relation to total operating income

[6] Calculation based on adjusted operating profit

NOTE 8 OPERATING SEGMENTS

JAN-MAR 2026

SEKm	PRIVATE LOANS	CREDIT CARDS	SECURED	CORE OPERATIONS	OTHER	TOTAL
Income statement						
Interest income	2,624	669	312	3,605	36	3,641
Interest expenses	-621	-144	-145	-910	-8	-919
Total net interest income	**2,003**	**525**	**167**	**2,695**	**27**	**2,723**
Commission income	97	198	1	296	0	296
Commission expenses	-5	-84	-0	-89	-0	-89
Net profit from financial transactions	9	2	0	12	0	12
Total operating income	**2,104**	**642**	**168**	**2,914**	**28**	**2,941**
General administrative expenses	-337	-61	-36	-434	-17	-451
Depreciation/amortisation and impairment of property and equipment and other intangible assets	-18	-5	-1	-24	-0	-24
Other operating expenses	-96	-86	-8	-190	-1	-191
Total operating expenses excl. transformation costs[1]	**-451**	**-152**	**-46**	**-648**	**-18**	**-666**
Adjusted operating profit before credit losses	**1,653**	**491**	**122**	**2,266**	**10**	**2,275**
Net credit losses	-748	-155	-2	-905	-8	-913
Adjusted operating profit	**905**	**335**	**121**	**1,361**	**1**	**1,362**
Tax on adjusted operating profit[2]	-223	-83	-30	-335	-0	-335
Profit for the period of which attributable to holders of Tier 1 capital[3]	-44	-9	-3	-56	-1	-57
Adjusted profit for the period to shareholders	**638**	**244**	**87**	**970**	**0**	**970**
Reconciliation to reported operating profit						
Adjusted operating profit	***905***	***335***	***121***	***1,361***	***1***	***1,362***
Amortisation of transaction surplus values	*-14*	*-17*	*-0*	*-32*	*-0*	*-32*
Transformation costs[4]						*-*
Operating profit	***891***	***318***	***120***	***1,329***	***1***	***1,330***
Balance sheet						
Lending to the public	96,866	20,491	20,137	137,494	1,685	139,179
Tangible equity	12,818	2,544	992	16,353	210	16,563
Net Interest Margin (%)	8.4%	10.5%	3.4%	8.0%	9.7%	8.0%
Adjusted Cost Income Ratio[5] (%)	21.4%	23.6%	27.2%	22.2%	64.9%	22.6%
Cost of Risk (%)	3.2%	3.1%	0.0%	2.7%	3.0%	2.7%
Adjusted Return on Tangible Equity[6] (%)	20.4%	38.5%	36.6%	24.2%	0.7%	24.0%

[1] Transformation costs have been excluded

[2] Group effective tax rate applied on adjusted operating profit

[3] Tier 1 cost allocated to segments based on share of Risk Weighted Assets

[4] Transformation costs are not allocated by segment

[5] Calculation based on total operating expenses excluding transformation costs in relation to total operating income

[6] Calculation based on adjusted operating profit

NOTE 8 OPERATING SEGMENTS

APR-JUN 2025

SEKm	PRIVATE LOANS	CREDIT CARDS	SECURED	CORE OPERATIONS	OTHER	TOTAL
Income statement						
Interest income	2,540	634	325	3,499	20	3,518
Interest expenses	-666	-151	-148	-965	-5	-969
Total net interest income	**1,874**	**483**	**177**	**2,534**	**15**	**2,549**
Commission income	70	214	1	285	0	285
Commission expenses	-7	-79	0	-86	0	-87
Net profit from financial transactions	-37	-8	-3	-47	0	-48
Total operating income	**1,901**	**610**	**175**	**2,686**	**15**	**2,701**
General administrative expenses[1]	-301	-57	-34	-393	-5	-397
Depreciation/amortisation and impairment of property and equipment and other intangible assets	-13	-4	-1	-18	0	-18
Other operating expenses	-96	-70	-6	-172	0	-172
Total operating expenses excl. transformation costs[1]	**-410**	**-132**	**-41**	**-583**	**-5**	**-587**
Adjusted operating profit before credit losses	**1,491**	**478**	**134**	**2,103**	**10**	**2,114**
Net credit losses	-728	-137	-20	-885	-24	-909
Adjusted operating profit	**763**	**341**	**114**	**1,218**	**-14**	**1,205**
Tax on adjusted operating profit[2]	-168	-75	-25	-268	3	-265
Profit for the period of which attributable to holders of Tier 1 capital[3]	-37	-8	-3	-48	0	-49
Adjusted profit for the period to shareholders	**558**	**259**	**86**	**903**	**-11**	**892**
Reconciliation to reported operating profit						
Adjusted operating profit	***763***	***341***	***114***	***1,218***	***-14***	***1,205***
Amortisation of transaction surplus values	*-14*	*-17*	*0*	*-32*	*0*	*-31*
Transformation costs[4]						*-42*
Operating profit	***749***	***324***	***113***	***1,187***	***-14***	***1,131***
Balance sheet						
Lending to the public	89,708	18,786	18,352	126,845	720	127,565
Tangible equity	10,828	2,230	810	13,869	87	13,956
Net Interest Margin (%)	8.5%	10.4%	3.9%	8.1%	8.2%	8.1%
Adjusted Cost Income Ratio[5] (%)	21.6%	21.6%	23.7%	21.7%	33.0%	21.8%
Cost of Risk (%)	3.3%	3.0%	0.4%	2.8%	12.7%	2.9%
Adjusted Return on Tangible Equity[6] (%)	21.2%	47.6%	43.0%	26.7%	−49.1%	26.2%

[1] Transformation costs have been excluded
[2] Group effective tax rate applied on adjusted operating profit
[3] Tier 1 cost allocated to segments based on share of Risk Weighted Assets
[4] Transformation costs are not allocated by segment
[5] Calculation based on total operating expenses excluding transformation costs in relation to total operating income
[6] Calculation based on adjusted operating profit

NOTE 8 OPERATING SEGMENTS

JAN-JUN 2026

SEKm	PRIVATE LOANS	CREDIT CARDS	SECURED	CORE OPERATIONS	OTHER	TOTAL
Income statement						
Interest income	5,408	1,369	650	7,426	79	7,505
Interest expenses	-1,289	-301	-306	-1,896	-19	-1,915
Total net interest income	**4,119**	**1,067**	**344**	**5,530**	**60**	**5,590**
Commission income	200	411	2	613	0	613
Commission expenses	-12	-175	-0	-188	-0	-188
Net profit from financial transactions	-13	-2	-3	-18	-0	-18
Total operating income	**4,293**	**1,302**	**342**	**5,937**	**60**	**5,997**
General administrative expenses	-672	-128	-75	-875	-34	-909
Depreciation/amortisation and impairment of property and equipment and other intangible assets	-37	-11	-4	-52	-2	-54
Other operating expenses	-194	-192	-17	-403	-2	-406
Total operating expenses excl. transformation costs[1]	**-904**	**-331**	**-96**	**-1,330**	**-38**	**-1,368**
Adjusted operating profit before credit losses	**3,390**	**971**	**246**	**4,607**	**22**	**4,628**
Net credit losses	-1,451	-310	-14	-1,774	-21	-1,796
Adjusted operating profit	**1,939**	**661**	**233**	**2,832**	**0**	**2,832**
Tax on adjusted operating profit[2]	-458	-157	-55	-669	-0	-669
Profit for the period of which attributable to holders of Tier 1 capital[3]	-90	-18	-7	-115	-1	-117
Adjusted profit for the period to shareholders	**1,391**	**486**	**171**	**2,048**	**-1**	**2,047**
Reconciliation to reported operating profit						
Adjusted operating profit	***1,939***	***661***	***233***	***2,832***	***0***	***2,832***
Amortisation of transaction surplus values	*-29*	*-35*	*-1*	*-66*	*-1*	*-66*
Transformation costs[4]						-
Operating profit	***1,909***	***625***	***232***	***2,767***	***-1***	***2,766***
Balance sheet						
Lending to the public	99,946	21,051	20,703	141,700	1,648	143,348
Tangible equity	12,380	2,451	946	15,777	204	15,981
Net Interest Margin (%)	8.5%	10.5%	3.4%	8.1%	9.2%	8.1%
Adjusted Cost Income Ratio[5] (%)	21.0%	25.4%	28.0%	22.4%	63.7%	22.8%
Cost of Risk (%)	3.0%	3.0%	0.1%	2.6%	3.3%	2.6%
Adjusted Return on Tangible Equity[6] (%)	22.3%	38.8%	35.8%	25.7%	–1.6%	25.4%

[1] Transformation costs have been excluded

[2] Group effective tax rate applied on adjusted operating profit

[3] Tier 1 cost allocated to segments based on share of Risk Weighted Assets

[4] Transformation costs are not allocated by segment

[5] Calculation based on total operating expenses excluding transformation costs in relation to total operating income

[6] Calculation based on adjusted operating profit

NOTE 8 OPERATING SEGMENTS

JAN-JUN 2025

SEKm	PRIVATE LOANS	CREDIT CARDS	SECURED	CORE OPERATIONS	OTHER	TOTAL
Income statement						
Interest income	5,154	1,266	656	7,076	43	7,118
Interest expenses	-1,414	-310	-307	-2,031	-11	-2,042
Total net interest income	**3,739**	**957**	**349**	**5,045**	**31**	**5,076**
Commission income	156	408	2	567	0	567
Commission expenses	-13	-145	0	-159	0	-160
Net profit from financial transactions	-38	-8	-3	-49	0	-49
Total operating income	**3,844**	**1,212**	**348**	**5,404**	**31**	**5,435**
General administrative expenses[1]	-574	-124	-65	-764	-10	-773
Depreciation/amortisation and impairment of property and equipment and other intangible assets	-26	-9	-1	-35	0	-36
Other operating expenses	-193	-167	-13	-373	0	-373
Total operating expenses excl. transformation costs[1]	**-793**	**-300**	**-80**	**-1,172**	**-10**	**-1,182**
Adjusted operating profit before credit losses	**3,052**	**912**	**268**	**4,232**	**21**	**4,253**
Net credit losses	-1,592	-269	-28	-1,890	-42	-1,932
Adjusted operating profit	**1,459**	**643**	**240**	**2,342**	**-21**	**2,321**
Tax on adjusted operating profit[2]	-319	-140	-52	-512	5	-507
Profit for the period of which attributable to holders of Tier 1 capital[3]	-75	-16	-6	-96	-1	-98
Adjusted profit for the period to shareholders	**1,065**	**487**	**182**	**1,734**	**-17**	**1,716**
Reconciliation to reported operating profit						
Adjusted operating profit	***1,459***	***643***	***240***	***2,342***	***-21***	***2,321***
Amortisation of transaction surplus values	*-29*	*-35*	*-1*	*-64*	*0*	*-64*
Transformation costs[4]						*-77*
Operating profit	***1,431***	***608***	***239***	***2,278***	***-22***	***2,179***
Balance sheet						
Lending to the public	89,708	18,786	18,352	126,845	720	127,565
Tangible equity	10,828	2,230	810	13,869	87	13,956
Net Interest Margin (%)	8.5%	10.4%	3.9%	8.1%	7.9%	8.1%
Adjusted Cost Income Ratio[5] (%)	20.6%	24.7%	22.9%	21.7%	33.7%	21.8%
Cost of Risk (%)	3.6%	2.9%	0.3%	3.0%	10.5%	3.1%
Adjusted Return on Tangible Equity[6] (%)	20.9%	46.3%	43.1%	26.3%	−37.3%	25.9%

[1] Transformation costs have been excluded

[2] Group effective tax rate applied on adjusted operating profit

[3] Tier 1 cost allocated to segments based on share of Risk Weighted Assets

[4] Transformation costs are not allocated by segment

[5] Calculation based on total operating expenses excluding transformation costs in relation to total operating income

[6] Calculation based on adjusted operating profit

NOTE 9 NET INTEREST INCOME – GROUP

SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Interest income from credit institutions and central banks	28	28	29	56	81
Interest income from Treasury bill eligible for repayment, etc.	15	13	17	28	46
Interest income from lending to the public	3,688	3,489	3,329	7,177	6,720
Interest income from bonds and fixed-income securities	129	110	141	239	269
Other	4	2	2	6	4
Total interest income	**3,864**	**3,641**	**3,518**	**7,505**	**7,118**
of which interest income according to the effective interest method	*3,819*	*3,598*	*3,456*	*7,417*	*6,988*
Interest expenses from deposits from the public	-740	-691	-747	-1,431	-1,612
Interest expenses to credit institutions	-164	-143	-147	-307	-296
Interest expenses from issued securities	-50	-43	-28	-94	-46
Interest expenses from subordinated debt	-40	-38	-41	-78	-84
Interest expenses leasing	-2	-2	-2	-3	-2
Other	-0	-1	-4	-2	-2
Total interest expenses	**-997**	**-919**	**-969**	**-1,915**	**-2,042**
of which interest income according to the effective interest method and interest on derivatives in hedge accounting	*-997*	*-919*	*-969*	*-1,915*	*-2,042*
Net interest income	**2,867**	**2,723**	**2,549**	**5,590**	**5,076**

NOTE 10 COMMISSION INCOME AND COMMISSION EXPENSES – GROUP

SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Income					
Administrative fees	217	194	226	411	435
Insurance mediation and other insurance	91	91	49	182	111
Other	10	11	10	20	21
Total commission income	**317**	**296**	**285**	**613**	**567**
Expenses					
Administrative fees	-99	-89	-87	-188	-160
Other	0	0	0	0	0
Total commission expenses	**-99**	**-89**	**-87**	**-188**	**-160**
Total commission income, net	**219**	**207**	**198**	**425**	**407**

NOTE 11 NET PROFIT FROM FINANCIAL TRANSACTIONS – GROUP

SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
FX effect[1]	-29	6	-53	-23	-55
Financial assets measured at amortised cost	-	-	-	-	-
Financial assets through other comprehensive income	0	5	7	5	7
Hedge accounting	-0	0	-1	0	-1
of which cash flow hedge ineffectiveness	*-0*	*0*	*-1*	*0*	*-1*
of which fair value hedge ineffectiveness	*-0*	-	-	*-0*	-
Fair value through profit or loss	-1	1	-1	-1	-
of which derivatives	*1*	*-0*	-	*1*	*0*
of which lending to the public	*-1*	*-0*	*-2*	*-2*	*-3*
of which interest-bearing securities	*-1*	*1*	*1*	*-0*	*3*
of which shares	*-0*	*1*	-	*1*	-
Net profit from financial transactions	**-30**	**12**	**-48**	**-18**	**-49**

[1] The line item FX effect includes the effect of FX derivatives used in hedge accounting.

NOTE 12 GENERAL ADMINISTRATIVE EXPENSES – GROUP

SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Staff costs					
Salaries and fees	-153	-133	-131	-286	-244
Pension costs	-18	-16	-14	-34	-27
Social security contributions	-34	-34	-29	-68	-58
Other staff costs	-8	-7	-7	-15	-13
Transformation costs in staff costs	-	-	-25	-	-25
Total staff costs	**-212**	**-190**	**-206**	**-403**	**-368**
Other administrative expenses					
IT costs	-94	-89	-83	-183	-183
External services	-111	-138	-103	-249	-183
Costs for premises	-2	-6	-4	-8	-7
Telephone and postage fees	-13	-15	-14	-27	-31
Other	-26	-13	-12	-39	-28
Transformation costs in other administrative expenses	-	-	-17	-	-51
Total other administrative expenses	**-246**	**-260**	**-233**	**-506**	**-483**
Total general administrative expenses	**-458**	**-451**	**-439**	**-909**	**-850**

NOTE 13 OTHER OPERATING EXPENSES – GROUP

SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Marketing	-121	-117	-104	-238	-226
External costs related to credit cards/sales costs	-94	-74	-69	-168	-147
Total other operating expenses	**-215**	**-191**	**-172**	**-406**	**-373**

NOTE 14 NET CREDIT LOSSES – GROUP

SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
On-balance sheet items					
Provision Stage 1	-71	18	-79	-52	-71
Provision Stage 2	33	-14	56	19	50
Provision Stage 3	-796	-837	-801	-1,633	-1,769
Total on-balance	**-833**	**-832**	**-824**	**-1,666**	**-1,790**
Off-balance sheet items					
Provision Stage 1	14	-5	-6	8	-6
Provision Stage 2	–1	-0	0	–1	0
Provision Stage 3	0	-0	0	0	0
Total off-balance	**12**	**-6**	**-6**	**7**	**-6**
Write-offs	-87	-92	-96	-179	-169
Recoveries	25	17	17	42	33
Sum	**-62**	**-75**	**-79**	**-137**	**-136**
Total net credit losses	**-883**	**-913**	**-909**	**-1,796**	**-1,932**

NOTE 14 NET CREDIT LOSSES – GROUP

COLLATERAL RECEIVED
Part of NOBA's loan portfolio includes residential mortgages and equity release products (via the subsidiary Svensk Hypotekspension AB), and this lending is secured by mortgages on real property or rights in co-op apartments. The valuation of collateral is part of NOBA's credit origination process and collateral values are continuously monitored through updated valuations.

NOBA's policies for received collateral have not significantly changed during the period and there has been no significant change in the quality of collateral. As of the balance sheet date the average value of the received collateral on mortgage exceeds the carrying amount. The received collateral is thus assessed as mitigating the credit risk and limiting the financial effect at default. As of the balance sheet date, NOBA has not taken over any collateral as protection for a claim.

SENSITIVITY ANALYSIS MACRO
As a general rule, deteriorating macroeconomic factors in a society lead to higher credit losses. Similarly, improvements in the macroeconomic situation result in lower credit losses. In calculating the future need for credit loss reserves, an assessment is made of the probability of various future scenarios occurring. This probability-weighted outcome is the amount recognised as the credit loss reserve. The table below shows how the credit loss reserve would be affected based on a negative or positive scenario.

The sensitivity analysis is based on analysis of the combined sensitivity of the ECL models applied within the Group. For loans on the Nordax platform the Negative scenario entails increasing the likelihood of the Negative macro scenario from a base assumption of 5 per cent to 30 per cent. Currently 5 percent (5) is applied. For loans on the Bank Norwegian platform the Negative scenario is based on applying 100 per cent weighting of the pessimistic scenario. Current weighting is 32.5 per cent base, 30 per cent optimistic and 37.5 per cent pessimistic, which is the same as per 31 December 2025. For loans on the Nordax platform the positive scenario entails reducing the likelihood of the negative macro scenario to 1 per cent and for Bank Norwegian applying 100 per cent weighting of the optimistic scenario.

The negative scenario entails a negative impact on the loan loss reserves of SEK 263m (275), of which SEK 191m (196) relates to loans on the Nordax platform and SEK 72m (79) relates to loans on the Bank Norwegian platform. While the Positive scenario entails a positive impact on the loan loss reserves of SEK 100m (112), of which SEK 31m (31) relates to loans on the Nordax platform and SEK 70m (81) relates to loans on the Bank Norwegian platform.

SIGNIFICANT INCREASE IN CREDIT RISK SINCE INITIAL CREDIT ASSESSMENT ("SICR")
As of the reporting date, the bank had 49,757 (48,071) accounts in Stage 2 with a total exposure of SEK 6,662m (6,339). An increase of 25 per cent in the number of accounts in Stage 2 would lead to an increase in ECL of SEK 73m (63), and a decrease of 25 per cent would lead to a decrease in ECL of SEK 83m (73).

SENSITIVITIY ANALYSIS - MACRO

SEKm 30 JUNE 2026	PROBABILITY-WEIGHTED	NEGATIVE SCENARIO	POSITIVE SCENARIO	NEGATIVE SCENARIO	POSITIVE SCENARIO
	LOAN LOSS RESERVE			DIFFERENCE COMPARED WITH PROBABILITY - WEIGHTED %	
Group	13,496	263	-100	1.9%	–0.7%
31 DECEMBER 2025					
Group	12,247	275	-112	2.2%	–0.9%

NOTE 14 NET CREDIT LOSSES – GROUP

CHANGE ANALYSIS

SEKm

30 JUNE 2026	GROSS			PROVISIONS			NETTO
	STAGE 1	STAGE 2	STAGE 3	STAGE 1	STAGE 2	STAGE 3	
Closing balance 31 December 2025	**115,545**	**6,339**	**20,431**	**-1,787**	**-1,080**	**-9,380**	**130,068**
Stage transfers							
Transfer to/from Stage 1	-3,883	-	-	144	-	-	-3,739
Transfer to/from Stage 2	-	331	-	-	14	-	344
Transfer to/from Stage 3	-	-	3,553	-	-	-1,166	2,386
Originated and purchased loans	20,116	516	279	-250	-68	-96	20,497
Derecognition	-8,990	-359	-976	114	42	524	-9,645
Changes in risk components	-	-	-	-63	-5	-307	-375
FX effects, etc.	1,904	-165	-394	-21	17	-126	1,214
Closing balance 30 June 2026	**124,692**	**6,662**	**22,892**	**-1,864**	**-1,080**	**-10,552**	**140,751**

31 DECEMBER 2025	GROSS			PROVISIONS			NETTO
	STAGE 1	STAGE 2	STAGE 3	STAGE 1	STAGE 2	STAGE 3	
Closing balance 31 December 2024	**108,313**	**6,839**	**19,310**	**-1,824**	**-1,168**	**-8,646**	**122,825**
Stage transfers							
Transfer to/from Stage 1	-6,374	-	-	266	-	-	-6,109
Transfer to/from Stage 2	-	-259	-	-	151	-	-108
Transfer to/from Stage 3	-	-	6,634	-	-	-2,517	4,117
Origination of new loans	30,798	1,047	510	-397	-177	-187	31,594
Derecognition	-14,135	-818	-3,277	139	95	1,627	-16,369
Changes in risk components	-	-	-	16	12	-24	5
FX effects, etc.	-3,057	-470	-2,746	12	7	367	-5,886
Closing balance 31 December 2025	**115,545**	**6,339**	**20,431**	**-1,787**	**-1,080**	**-9,380**	**130,068**

NOTE 15 DISCLOSURES ON THE CASH FLOW STATEMENT – GROUP

SEKm	JAN-JUN 2026	JAN-JUN 2025
Adjustment for non-cash items in profit:		
Unrealised FX effects	462	-749
Depreciation/amortisation and impairment of property and equipment and other intangible assets	54	36
Amortisation of transaction surplus values	66	64
Periodisation of financing costs	7	7
Periodisation of acquired surplus value lending to the public	98	96
Unrealised value changes on bonds and other interest-bearing securities	0	-1
Change in value shares and participations	-1	0
Unrealised value changes on derivatives	-431	765
Change in fair value lending to the public	2	3
Net credit losses	2,258	2,483
Share-based remuneration	-	8
Total	**2,515**	**2,711**

INTEREST RECEIVED AND PAID

SEKm	JAN-JUN 2026	JAN-JUN 2025
The cash flow from current operations includes interest received and paid in the following amounts		
Interest received	6,566	6,208
Interest paid	916	1,245

NOTE 16 PLEDGED ASSETS AND OTHER COMMITMENTS – GROUP

PLEDGED ASSETS FOR OWN LIABILITIES

SEKm	30 JUN 2026	31 DEC 2025
Lending to the public	26,971	24,010
Lending to credit institutions	1,226	936
Bonds and other fixed-income securities	1,045	695
Provided cash collateral for derivatives	185	206
Total	**29,427**	**25,847**

OTHER COMMITMENTS

SEKm (nominal amounts)	30 JUN 2026	31 DEC 2025
Granted but unpaid loans	283	392
Granted but unutilised credits	69,511	62,618
Total	**69,794**	**63,009**
of which subject to impairment test	*69,794*	*63,009*

NOBA grants security over its assets in connection with the Group's asset-related funding operations: securitisation and secured funding with international banks, in repo transactions, and derivative contracts.

The collateral in the asset-related funding operations consists of pledges over, among other things, shares issued in subsidiaries, accounts receivable and contractual rights, which may be enforced by financiers or counterparties if the Group companies do not fulfil their obligations or manage their commitments as borrowers. Repo transactions are conducted with bonds as collateral. For derivative transactions, cash collateral and bonds are provided in accordance with ISDA and CSA agreements entered with the counterparty.

As of the balance sheet date, NOBA has no contingent liabilities.

NOTE 17 TRANSACTIONS WITH RELATED PARTIES

During the first quarter, NOBA Bank Group AB (publ) provided new intragroup financing to the recently acquired subsidiary DBT Capital AB in the amount of SEK 951.8m. The financing was primarily utilized to repay DBT Capital AB's existing funding, thereby fully settling and closing DBT Capital AB's previous financing arrangements.

Other related parties, from a group perspective, consist partly of Nordic Capital Fund VIII and Nordic Capital IX, as well as entities controlled by them. Transactions with these entities are part of NOBA's ordinary course of business, and for the period expenses amount to SEK 28m (28).

Transactions with related parties were made on market terms.

In connection with the IPO, the CEO and board of directors subscribed for a total of 2,138,052 warrants of different series for a total amount of SEK 14.3m.

The table below shows group transactions with related parties from NOBA Bank Group AB's (publ) perspective.

	ASSETS		LIABILITIES		INCOME		EXPENSES	
SEKm	JUN 30 2026	31 DEC 2025	JUN 30 2026	31 DEC 2025	JAN-JUN 2026	JAN-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Svensk Hypotekspension AB	3,798	3,798	-15	-15	71	76	-	-
NOBA Sverige AB	10	7	-7	-7	0	-	-	-
Nordax Sverige 5 AB (publ)	7	7	-302	-267	55	42	-	-
Nordax Sweden Mortgages 1 AB (publ)	0	1	-54	-56	1	1	-	-
NOBA Finland 1 AB (publ)	5	4	-117	-96	7	17	-	-
Norrvidd Finance AB (publ)[1]	306	328	-	-15	8	-	-	-
Lilienthal Finance Ltd[2]	-	-	-	-	-	-	-	-
Kredinor Fund Compartment 1	203	216	-	-	3	2	-	-
DBT Capital AB	951	-	-	-	15	-	-	-
Finsol Oy	-		-0		-	-	-2	
Other related parties	-	-	-1	-3	-	-	-28	-28
Total	**5,280**	**4,361**	**-497**	**-459**	**160**	**138**	**-31**	**-28**

[1] Formerly known as.

[2] Lilienthal Finance Limited has been dissolved with an effective date of 20 May, 2026.

NOTE 18 NOBA'S SHARE

	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Number of shares					
Basic number of shares	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
Average basic number of shares	500,000,000	500,000,000	500,000,000	500,000,000	500,000,000
Diluted number of shares[1]	500,624,751	501,281,783	500,000,000	500,262,464	500,000,000
Average diluted number of shares[1]	500,842,275	501,490,197	500,000,000	500,479,989	500,000,000
Profit for the period, attributable to shareholders, SEKm	1,050	945	834	1,996	1,605
Basic earnings per share, SEK	2.10	1.89	1.67	3.99	3.21
Diluted earnings per share, SEK	2.10	1.88	1.67	3.99	3.21
Share price, end of period, SEK	78.00	81.41	-	78.00	-
Market capitalisation, end of period, SEKbn	39.0	40.7	-	39.0	-

[1] Including RSUs and dilution effect of potential shares in the long-term equity-based programmes.

NOTE 19 ACQUISITION OF DBT CAPITAL AB

On December 18, 2025, NOBA announced that the company had entered into an agreement with the owners of DBT Capital AB to acquire all shares in the company. After all conditions for the transaction were fulfilled, the transaction was completed on February 2, 2026. The purchase price was paid in cash and amounted to a total of SEK 397m[1].

Goodwill primarily relates to future customers, market position, workforce and know-how. Goodwill is not expected to be deductible for tax purposes.

SEKm	2026-02-02
Assets	
Lending to credit institutions	199
Lending to the public	1,027
Intangible assets	27
Other assets	27
Deferred tax asset	35
Prepaid expenses & accrued income	1
Total acquired assets	**1,315**
Liabilities	
Liabilities to credit institutions	-947
Other liabilities	-100
Total acquired liabilities	**-1,047**
Total acquired net assets	**269**
Goodwill	128

Cash impact from acquisition	
Consideration paid in cash	-397
Less: Acquired cash and cash equivalents	199
Net cash flow	-198

Since the acquisition, DBT Capital AB has contributed to the Group's operating income with SEK 33m (for the period of February 2 to June 30) and to profit before tax, before costs related to the acquisition process, with SEK 5m.

If the acquisition had been completed on January 1, 2026, the NOBA group's operating income and profit before tax as of June 30, would have amounted to SEK 6,000m and SEK 2,757m, respectively. These amounts have been calculated using the subsidary's results as well as the additional group adjustments specified below.

In connection with the acquisition, loans to the public were valued at their fair value which results in an adjustment of interest income to reflect the group's effective intresest rate on the acquired loan portfolio.

In addition, on a group level adjustment has been made for amortisation of identified intangible assets in the acquisition.

NOTE 20 SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

On 1 July, NOBA issued unsecured bonds (“senior preferred”) of SEK 200m as an increase of the outstanding senior preferred bonds maturing in June 2029.

FINANCIAL STATEMENTS – PARENT COMPANY

INCOME STATEMENT, CONDENSED

PARENT COMPANY SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Operating income					
Interest income	3,691	3,481	3,380	7,172	6,826
of which interest income according to the effective interest method	*3,687*	*3,475*	*3,332*	*7,162*	*6,726*
Interest expense	-940	-866	-912	-1,806	-1,929
Total net interest income	**2,750**	**2,615**	**2,467**	**5,365**	**4,897**
Received group contribution	-	-	-	-	-
Commission income	282	267	256	549	510
Commission expenses	-98	-89	-86	-187	-159
Net profit from financial transactions	-26	13	-43	-13	-46
Other operating income[1]	32	29	22	61	60
Total operating income	**2,941**	**2,835**	**2,615**	**5,776**	**5,261**
Operating expenses					
General administrative expenses	-442	-440	-438	-882	-848
Depreciation/amortisation and impairment of property and equipment and other intangible assets	-21	-17	-12	-38	-24
Amortisation of transaction surplus values	-148	-141	-140	-289	-284
Other operating expenses	-204	-182	-166	-386	-360
Total operating expenses	**-816**	**-779**	**-757**	**-1,595**	**-1,517**
Profit before credit losses	**2,125**	**2,056**	**1,859**	**4,181**	**3,745**
Net credit losses	-866	-909	-890	-1,775	-1,900
Operating profit	**1,259**	**1,146**	**968**	**2,406**	**1,844**
Tax on profit for the period	-314	-313	-238	-627	-453
Profit for the period	**946**	**833**	**731**	**1,779**	**1,392**
Attributable to:					
The Parent Company's shareholders	886	776	682	1,662	1,294
Holders of Tier 1 capital	59	57	49	117	98

[1] Other operating income includes income from securitised lending to the public, among other things.

STATEMENT OF COMPREHENSIVE INCOME, CONDENSED

PARENT COMPANY SEKm	APR-JUN 2026	JAN-MAR 2026	APR-JUN 2025	JAN-JUN 2026	JAN-JUN 2025
Profit for the period	946	833	731	1,779	1,392
Items to be reclassified in the income statement					
Gains and losses on revaluation of cash flow hedges during the period	-51	49	-62	-2	-29
Tax on gains and losses on revaluation of cash flow hedges during the period	10	-10	13	0	6
Total cash flow hedges	**-41**	**39**	**-50**	**-2**	**-23**
Debt instruments at fair value through other comprehensive income	25	-2	-1	23	3
Tax on debt instruments at fair value through other comprehensive income	-5	0	0	-5	-1
Total debt instruments at fair value through other comprehensive income	**20**	**-2**	**-1**	**18**	**2**
Translation of foreign operations	80	1,346	-296	1,426	-631
Tax on translation of foreign operations	-2	-154	39	-156	79
Hedge accounting of net investment in foreign operations	-145	-1,083	137	-1,228	306
Tax on hedge accounting of net investment in foreign operations	30	223	-28	253	-63
Total translation of foreign operations	**-37**	**332**	**-149**	**295**	**-310**
Items not to be reclassified in the income statement					
Equity instrument at fair value through other comprehensive income	0	0	-30	0	-39
Total equity instrument at fair value through other comprehensive income	**0**	**0**	**-30**	**0**	**-39**
Total other comprehensive income for the period	-58	370	-229	312	-369
Total comprehensive income for the period	**888**	**1,203**	**501**	**2,091**	**1,022**
Attributable to:					
The Parent Company's shareholders	829	1,145	452	1,974	924
Holders of Tier 1 capital	59	57	49	117	98

STATEMENT OF FINANCIAL POSITION, CONDENSED

PARENT COMPANY SEKm	NOT	30 JUN 2026	31 DEC 2025
Assets			
Cash and balances with central banks		450	1,146
Treasury bills eligible for repayment, etc.		1,743	1,698
Lending to credit institutions		5,441	4,240
Lending to the public		130,867	121,163
Bonds and other fixed-income securities		14,348	13,774
Other shares		8	7
Shares in group companies		1,582	1,173
Derivatives		790	452
Intangible assets		5,268	5,128
Property and equipment		8	9
Current tax assets		24	23
Deferred tax assets		95	97
Other assets		5,468	4,544
Prepaid expenses and accrued income		115	66
Total assets		**166,206**	**153,519**
LIABILITIES, PROVISIONS AND EQUITY			
Liabilities			
Liabilities to credit institutions		1,041	687
Deposits from the public		115,055	107,870
Issued securities		6,658	4,345
Deemed loan liability		12,832	11,068
Derivatives		652	409
Current tax liabilities		449	718
Deferred tax liability		515	527
Other liabilities		1,192	1,424
Accrued expenses and deferred income		557	429
Subordinated liabilities		1,845	1,804
Total liabilities		**140,798**	**129,281**
Equity			
Share capital		73	73
Development expenditure fund		313	205
Share premium fund		4,476	4,476
Warrants reserve		60	57
Fair value fund		-1,133	-1,445
Tier 1 capital instruments		3,682	2,928
Retained earnings		16,160	14,793
Profit for the year		1,779	3,151
Total equity		**25,408**	**24,238**
Total liabilities, provisions and equity		**166,206**	**153,519**

[1] Liabilities to securitisation firms refer mainly to liabilities to subsidiaries for securitised lending to the public.

STATEMENT OF CHANGES IN EQUITY, CONDENSED

PARENT COMPANY

SEKm	Share capital	Development expenditure fund	Share premium fund[1]	Warrants issue	Fair value reserve[2]	Translation of foreign operations, net[2]	Cash flow hedges[2]	Retained earnings incl. profit for the period	Sum	Tier 1 capital instruments	TOTAL
	RESTRICTED EQUITY		NON-RESTRICTED EQUITY								
Opening balance 1 January 2026	**73**	**205**	**4,476**	**57**	**-53**	**-1,453**	**61**	**17,944**	**21,310**	**2,928**	**24,238**
Comprehensive income											
Net profit/loss for the period	-	-	-	-	-	-	-	1,662	1,662	117	1,779
Other comprehensive income	-	-	-	-	18	295	-2	-	312	0	312
Total comprehensive income	**-**	**-**	**-**	**-**	**18**	**295**	**-2**	**1,662**	**1,974**	**117**	**2,091**
Paid interest in Tier 1 capital instruments	-	-	-	-	-	-	-	-	-	-117	-117
Issued capital instruments	-	-	-	-	-	-	-	-	-	744	744
Change in Tier 1 capital instruments	-	-	-	-	-	-	-	-10	-10	10	0
Dividend paid	-	-	-	-	-	-	-	-1,550	-1,550	-	-1,550
Warrant issue[3]	-	-	-	3	-	-	-	-	3	-	3
Repurchase of warrants	-	-	-	-0	-	-	-	-0	-0	-	-0
									-		
Development expenditure fund									-		
Capitalisation	-	137	-	-	-	-	-	-137	0	-	0
Amortisation	-	-29	-	-	-	-	-	29	0	-	0
Total development expenditure fund	**-**	**108**	**-**	**-**	**-**	**-**	**-**	**-108**	**0**	**-**	**0**
Closing balance 30 June 2026	**73**	**313**	**4,476**	**60**	**-35**	**-1,158**	**60**	**17,939**	**21,726**	**3,682**	**25,408**

[1] Of which SEK 7m is restricted

[2] Fair value fund

[3] At NOBA Bank Group AB (publ)s Annual General Meeting held on 21 May 2026, a resolution was passed to issue warrants under a long-term incentive programme. As the participants paid fair market value at the time of subscription, no expenses have been recognised in relation to the warrant programme. As of the balance sheet date, warrants with a value of SEK 2.8m have been subscribed.

Share capital amounts to the value of 500,000,000 shares of the same type with quota value of SEK 0.1454.

STATEMENT OF CHANGES IN EQUITY, CONDENSED

PARENT COMPANY

SEKm	Share capital	Development expenditure fund	Share premum fund[1]	Warrants issue	Fair value reserve[2]	Translation of foreign operations, net[2]	Cash flow hedges[2]	Retained earnings incl. profit for the period	Sum	Tier 1 capital instruments	TOTAL
	RESTRICTED EQUITY		NON-RESTRICTED EQUITY								
Opening balance 1 January 2025	**73**	**96**	**4,476**	**-**	**-30**	**-863**	**32**	**15,099**	**18,882**	**2,163**	**21,045**
Comprehensive Income											
Net profit/loss for the period	-	-	-	-	-	-	-	1,294	1,294	98	1,392
Other comprehensive income	-	-	-	-	-37	-310	-23	-	-369	-	-369
Total comprehensive income	**-**	**-**	**-**	**-**	**-37**	**-310**	**-23**	**1,294**	**925**	**98**	**1,023**
Paid interest in Tier 1 capital instruments	-	-	-	-	-	-	-	-	-	–100	-100
Change in Tier 1 capital instruments	-	-	-	-	-	-	-	-11	-11	11	0
Share-based remuneration	-	-	-	-	-	-	-	8	8	-	8
Development expenditure fund											
CaptialisatIon	-	61	-	-	-	-	-	-61	0	-	0
Amortisation	-	-13	-	-	-	-	-	13	0	-	0
Total development expenditure fund	**-**	**47**	**-**	**-**	**-**	**-**	**-**	**-47**	**0**	**-**	**0**
Closing balance 30 June 2025	**73**	**143**	**4,476**	**-**	**-67**	**-1,173**	**9**	**16,342**	**19,803**	**2,173**	**21,976**

[1] Of which SEK 7m is restricted.

[2] Fair value fund

STATEMENT OF CASH FLOWS, CONDENSED

PARENT COMPANY SEKm	NOT	JAN-JUN 2026	JAN-JUN 2025
Operating activities			
Operating profit		2,406	1,844
Adjustment for non-cash items	PC3	2,634	2,866
Paid income tax		-895	-468
Cash flow from operating activities before change in operating assets and liabilities		**4,145**	**4,242**
Change in operating assets and liabilities			
Decrease/increase in treasury bills eligible for repayment, etc.		-46	-59
Decrease/increase in lending to credit institutions		56	-
Decrease/increase in lending to the public		-9,166	-7,871
Decrease/increase in deposits from the public		4,622	2,268
Decrease/increase in bonds and other interest-bearing securities		-61	-3,805
Decrease/increase in issued securities		2,268	683
Decrease/increase in liabilities to credit institutions		355	-
Decrease/increase in liabilities to securitisation firms		1,691	941
Change in derivatives, net		-893	-1,080
Decrease/increase in other assets		-947	367
Decrease/increase in other liabilities		-126	481
Cash flow from operating assets and liabilities		**-2,245**	**-7,956**
Total cash flow from operating activities		**1,899**	**3,714**
Investing activities			
Purchase of shares and participations		-409	-
Acquisition of property and equipment and intangible assets		-117	-105
Cash flow from investing activities		**-526**	**-105**
Financing activities			
Paid shareholder contribution		-1,550	-
Issued Tier 1 captial instruments		744	-
Paid interest Tier 1 Captial instruments		-117	-100
Warrants issue[1]		2	-
Repurchase of warrants		0	-
Cash flow from financing activities		**-921**	**-100**
Cash flow for the period		**452**	**-3,919**
Cash and cash equivalents at the beginning of the period		**5,167**	**11,115**
Exchange rate differences in cash and cash equivalents at the end of the period		**109**	**-98**
Cash and cash equivalents at the end of the period		**5,728**	**7,098**

Cash and cash equivalents are defined as cash and balances with central banks and lending to credit institutions (excluding the Riksbank's deposit requirement). Pledged lending to credit institutions are available to NOBA in connection with monthly settlements under financing agreements, and are therefore defined as cash and cash equivalents, due to being pledged for a maximum of 30 days and therefore short-term.

[1] Of the warrants resolved to be issued at NOBA Bank Group AB (publ)s Annual General Meeting on 21 May 2026, SEK 0.7m remains unpaid as of the balance sheet date.

PARENT COMPANY NOTE 1 ACCOUNTING AND MEASURMENT POLICIES

The parent company's interim report was prepared in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), the Swedish Corporate Reporting Board’s recommendation RFR 2 – Accounting for legal entities and the Swedish Financial Supervisory Authority’s Regulations FFFS 2008:25 *Annual accounts for credit institutions and securities companies*.

The accounting policies have not been changed compared to the 2024 Annual Report. No new or amended laws, accounting standards or interpretations with material effect entered into force in 2025.

PARENT COMPANY NOTE 2 CAPITAL ADEQUACY ANALYSIS

CAPITAL ADEQUACY – PART 1

SEKm	30 JUN 2026	31 DEC 2025
Own funds		
Common Equity Tier 1 (CET1) capital before deduction of regulatory adjustments	21,121	19,974
Total deduction of regulatory adjustment to CET1 capital	-5,484	-5,281
Common Equity Tier 1 (CET1) capital after deduction of regulatory adjustments	**15,637**	**14,693**
Additional Tier 1 capital	3,682	2,182
Sum Tier 1 Capital	**19,319**	**16,875**
Tier 2 Capital	1,845	1,804
Total capital	**21,164**	**18,679**
Risk exposure amount, credit risk	101,923	94,185
Risk exposure amount, market risk	-	-
Risk exposure amount, operational risk	7,641	7,641
Risk exposure amount, credit value adjustment (CVA)	167	206
Total risk exposure amount (risk weighted assets)	**109,731**	**102,032**
Capital ratios and buffers		
Common Equity Tier 1 capital ratio	14.25%	14.40%
Tier 1 capital ratio	17.61%	16.54%
Total capital ratio	19.29%	18.31%
Total Common Equity Tier 1 capital requirement including buffer requirement	9.46%	9.42%
- of which capital conservation buffer requirement	*2.50%*	*2.50%*
- of which countercyclical capital buffers	*1.54%*	*1.52%*
-of which systemic risk buffer	*0.93%*	*0.89%*
SPECIFICATION OWN FUNDS		
Common Equity Tier 1 capital:		
Capital instruments and related share premium	4,861	4,753
- of which share capital	*73*	*73*
- of which other contributed capital	*4,476*	*4,476*
- of which other funds	*313*	*205*
Retained earnings	16,160	14,793
Accumulated other comprehensive income	-1,133	-1,445
Deferred tax liabilities attributable to other intangible assets	274	271
Independently audited interim results	1,779	3,151
Foreseeable dividends[1]	-819	-1,550
Common Equity Tier 1 capital before regulatory adjustments	**21,121**	**19,974**

[1] In accordance with the dividend policy for the period January 1 – June 30, 2026.

PARENT COMPANY NOTE 2 CAPITAL ADEQUACY ANALYSIS

CAPITAL ADEQUACY – PART 2

SEKm	30 JUN 2026	31 DEC 2025
Regulatory adjustments:		
(-) Intangible assets	-5,268	-5,128
Additional value adjustments	-216	-153
Total regulatory adjustment to Common Equity Tier 1 capital	**-5,484**	**-5,281**
Common Equity Tier 1 capital	**15,637**	**14,693**
Tier 1 capital		
- Additional Tier 1 capital	3,682	2,182
Tier 1 capital, total	**19,319**	**16,875**
Tier 2 capital		
- Tier 2	1,845	1,804
Total capital exposure amount	**21,164**	**18,679**
Specification of risk exposure amount		
Exposures to national governments and central banks	238	243
Exposures to regional governments and local authorities	-	-
Exposures to institutions	1,231	967
Exposures in the form of covered bonds	1,037	866
Retail exposures	81,122	75,913
Exposures secured by mortgages on immovable property	3,446	2,966
Equity exposures	1,615	1,196
Exposures in default	12,015	10,805
Securitisation exposure	592	637
Exposures to corporates	305	328
Other items	321	266
Total risk exposure amount for credit risk, standardised approach	**101,923**	**94,185**
Foreign exchange risk	-	-
Total risk exposure amount for foreign exchange risk	**-**	**-**
Operational risk	7,641	7,641
Total risk exposure amount for operational risks	**7,641**	**7,641**
Credit valuation adjustment risk (CVA)	167	206
Total risk exposure amount for credit valuation adjustment risk	**167**	**206**
Total risk exposure amount	**109,731**	**102,032**

PARENT COMPANY NOTE 2 CAPITAL ADEQUACY ANALYSIS

CAPITAL ADEQUACY – PART 3

SEKm	30 JUN 2026	31 DEC 2025
Specification own funds requirements (8 percent of REA)		
Credit risk		
Exposures to national governments and central banks	19	19
Exposures to regional governments and local authorities	-	-
Exposures to institutions	98	77
Exposures in the form of covered bonds	83	69
Retail exposures	6,490	6,073
Exposures secured by mortgages on immovable property	276	237
Equity exposures	129	96
Exposures in default	961	864
Securitisation exposure	47	51
Exposures to corporates	24	26
Other items	26	21
Total capital requirement for credit risk	**8,154**	**7,535**
Market risk		
Foreign exchange risk	-	-
Total risk exposure amount for market risk	**-**	**-**
Operational risk		
Operational risk	611	611
Total risk exposure amount for operational risk	**611**	**611**
Credit valuation adjustment risk (CVA)		
Credit valuation adjustment risk (CVA)	13	17
Total capital requirement for CVA risk	**13**	**17**
Total Capital Requirement	**8,778**	**8,163**
Capital Requirement, % of REA		
Pillar 1	8.00%	8.00%
Pillar 2, SREP	1.41%	1.41%
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical buffer	1.54%	1.52%
Systemic risk buffer — Norway	0.93%	0.89%
Total Capital Requirement	**14.37%**	**14.33%**
Capital Requirement, SEKm		
Pillar 1	8,778	8,163
Pillar 2	1,547	1,439
Capital conservation buffer	2,743	2,551
Institution-specific countercyclical buffer	1,687	1,554
Systemic risk buffer — Norway	1,017	913
Total Capital Requirement	**15,773**	**14,618**

PARENT COMPANY NOTE 2 CAPITAL ADEQUACY ANALYSIS

CAPITAL ADEQUACY – PART 3 CONTINUED

SEK m	30 JUN 2026	31 DEC 2025
LEVERAGE RATIO		
Total exposure measure for calculating leverage ratio	163,062	151,044
Tier 1 capital	19,319	16,875
Leverage ratio	11.85%	11.17%
Leverage ratio requirement, as a percentage of exposure for leverage ratio		
Leverage ratio requirement	3.00%	3.00%
Leverage ratio requirement Pillar 2	-	-
Pillar 2 guidance for leverage ratio	-	-
Total leverage ratio requirement, including pillar 2 guidance	**3.00%**	**3.00%**
Leverage ratio requirement, SEK m		
Leverage ratio requirement	4,892	4,531
Pillar 2 guidance for leverage ratio	-	-
Total leverage ratio requirement, including pillar 2 guidance	**4,892**	**4,531**

PARENT COMPANY NOTE 2 CAPITAL ADEQUACY ANALYSIS

Table “Template EU KM1 — Key metrics template in accordance with Article 447 Regulation EU No 575/2013”

PART1 SEKm		A 20260630	B 20260331	C 20251231	D 20250930	E 20250630
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	15,637	15,159	14,693	14,894	14,548
2	Tier 1 capital	19,319	17,345	16,875	17,071	16,720
3	Total capital	21,164	19,181	18,679	18,893	18,541
	Risk-weighted exposure amounts					
4	Total risk exposure amount	109,731	107,694	102,032	101,530	98,850
	Capital ratios (% of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	14.25%	14.08%	14.40%	14.67%	14.72%
6	Tier 1 capital (%)	17.61%	16.11%	16.54%	16.81%	16.91%
7	Total capital ratio (%)	19.29%	17.81%	18.31%	18.61%	18.76%
	Additional own funds requirements to address risks other than the risk of excessive leverage (% of risk-weighted exposure amount)					
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.41%	1.41%	1.41%	1.41%	1.41%
EU 7b	*of which: to be made up of the CET 1 capital (%)*	0.79%	0.79%	0.79%	0.79%	0.79%
EU 7c	*of which: to be made up of Tier 1 capital (%)*	1.06%	1.06%	1.06%	1.06%	1.06%
EU 7d	Total SREP own funds requirements (%)	9.41%	9.41%	9.41%	9.41%	9.41%
	Combined buffer and overall capital requirements (% of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systematic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution-specific countercyclical capital buffer (%)	1.54%	1.54%	1.52%	1.52%	1.51%
EU 9a	Systemic risk buffer (%)	0.93%	0.92%	0.89%	0.92%	0.93%
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	-	-	-	-	-
11	Combined buffer requirements (%)	4.96%	4.97%	4.92%	4.94%	4.94%
EU 11a	Overall capital requirements (%)	14.37%	14.38%	14.33%	14.35%	14.35%
12	CET 1 available after meeting the total SREP own funds requirements (%)	8.96%	8.40%	8.90%	9.20%	9.35%
	Leverage ratio					
13	Leverage ratio total exposure measure (amounts)	163,062	158,933	151,044	155,321	150,598
14	Leverage ratio (%)	11.85%	10.91%	11.17%	10.99%	11.10%

PARENT COMPANY NOTE 2 CAPITAL ADEQUACY ANALYSIS

Template EU KM1 — Key metrics template in accordance with Regulation EU No 575/2013

PART 2		A	B	C	D	E
SEKm		20260630	20260331	20251231	20250930	20250630
	Additional own funds requirements to address the risk of excessive leverage (% 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 CET 1 capital (%)*	-	-	-	-	-
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
	Leverage ratio buffer and overall leverage ratio requirement (% of total exposure measure)					
EU 14d	Krav på bruttosoliditetsbuffert (i %)	-	-	-	-	-
EU 14e	Samlat bruttosoliditetskrav (i %)	3.00%	3.00%	3.00%	3.00%	3.00%
	Liquidity Coverage Ratio[1]					
15	Total high-quality liquid assets (HQLA) (Weighted average value)	15,600	16,426	18,051	18,381	18,302
EU 16a	Cash outflows - Total weighted value	15,564	16,394	17,110	17,988	16,870
EU 16b	Cash inflows - Total weighted value	5,403	5,595	5,333	5,746	5,122
16	Total net cash outflows (adjusted value)	10,161	10,799	11,777	12,242	11,748
17	Liquidity coverage ratio	154.51%	152.19%	153.54%	150.14%	155.79%
	Net Stable Funding Ratio					
18	Total available stable funding	135,894	132,855	127,099	127,950	124,853
19	Total required stable funding	121,596	117,520	113,336	113,076	109,893
20	NSFR ratio (%)	111.76%	113.05%	112.14%	113.15%	113.61%

1 Expressed as simple averages of the observations at the end of the month during the twelve months before the end of the quarter.

PARENT COMPANY NOTE 3 DISCLOSURES ON THE CASH FLOW STATEMENT

SEKm	JAN-JUN 2026	JAN-JUN 2025
Adjustment for non-cash items in profit:		
Unrealised FX effects	459	-749
Depreciation/amortisation and impairment of property and equipment and other intangible assets	38	24
Amortisation of transaction surplus values	289	284
Periodisation of financing costs	7	6
Periodisation of acquired surplus value lending to the public	93	93
Unrealised value changes on bonds and other interest-bearing securities	0	-1
Change in value shares and participations	-1	-
Unrealised value changes on derivatives	-431	765
Net credit losses	2,180	2,436
Share-based remuneration	-	8
Total	**2,634**	**2,866**

INTEREST RECEIVED AND PAID

SEKm	JAN-JUN 2026	JAN-JUN 2025
The cash flow from current operations includes interest received and paid in the following amounts		
Interest received	6,647	6,273
Interest paid	820	1,132

BOARD OF DIRECTORS' AFFIRMATION

The Board of Directors declares that this financial report for the period 1 January 2026 through 30 June 2026 provides a fair overview of the parent company's and the group's operations, their financial position and results, and describes material risks and uncertainties facing the parent company and the group.

Stockholm, 17 August, 2026

HANS-OLE JOCHUMSEN
CHAIRMAN

RICARD WENNERKLINT
BOARD MEMBER

CHRISTOPHER EKDAHL
BOARD MEMBER

RAGNHILD WIBORG
BOARD MEMBER

BIRGITTA HAGENFELDT
BOARD MEMBER

LESLIE RESTOVIC LOPEZ
BOARD MEMBER, EMPLOYEE REPRESENTATIVE

PATRICK LAPVETELÄINEN
BOARD MEMBER

JACOB LUNDBLAD
CHIEF EXECUTIVE OFFICER

MARTIN TIVÉUS
BOARD MEMBER

This interim report has been reviewed by the company's auditors.

AUDITOR'S REVIEW REPORT

INTRODUCTION

We have reviewed the condensed interim financial information (interim report) for NOBA Bank Group AB (publ) as of 30 June 2026 and for the six-month period then ended. The Board of Directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act for Credit Institutions and Securities Companies. Our responsibility is to express a conclusion on this interim report based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information performed by the company's auditors. A review consists of making inquiries, primarily with 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 ISA and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

CONCLUSION

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

Stockholm, 17 August, 2026

Deloitte AB

Signature on Swedish original

JOHAN STENBÄCK
AUTHORISED PUBLIC ACCOUNTANT

DEFINITIONS

THE GROUP CONSIDERS THE KEY FIGURES TO BE RELEVANT TO USERS OF THE FINANCIAL REPORT AS A COMPLEMENT IN ASSESSING THE FINANCIAL PERFORMANCE OF THE GROUP

Additional Tier 1 capital
Capital instruments that are perpetual and meet certain other conditions in order to be counted as Tier 1 capital under Regulation (EU) No 575/2013.

Adjusted cost/income ratio (C/I ratio)
Operating expenses excluding transformation costs in relation to total operating income.

Adjusted earnings per share from core operations before dilution
Adjusted profit for the period, see adjustments under "adjusted core profit for the period", attributable to shareholders in relation to the weighted average number of shares outstanding before dilution.

Adjusted core profit for the period
Profit for the period adjusted for transformation costs, amortisation of transaction surplus values and operating profit from portfolios included in operating segment "Other".

Adjusted core operating profit
Operating profit adjusted for transformation costs, amortisation of transaction surplus values and operating profit from portfolios included in operating segment "Other".

Adjusted core return on equity excl. intangible assets and Tier 1 capital (Core ROTE)
Adjusted profit for the period, see adjustments under "adjusted core profit for the period", after deduction of profit attributable to holders of Tier 1 capital in relation to total equity after deduction of intangible assets and Tier 1 capital. The denominator is calculated as an average where quarterly figures consist of a two-point average and YTD figures consist of a two- to five-point average depending on the number of quarters elapsed.

Average loan portfolio
Average lending to the public, where quarterly figures consist of a two-point average, while YTD figures consist of a two- to five-point average depending on the number of quarters elapsed.

Average number of employees
The average number of hours worked during the period, converted to full-time equivalents (FTE). Excluding employees on long-term sick leave and parental leave.

Cost/income ratio (C/I ratio)
Total operating expenses in relation to total operating income.

Common Equity Tier 1 capital
Equity excluding foreseeable dividend, deferred tax assets, intangible assets and certain other adjustments as defined in Regulation (EU) No 575/2013.

Common Equity Tier 1 capital ratio
Common Equity Tier 1 capital in relation to Total risk exposure amount.

Core ROTE
See "Adjusted core return on equity excl. intangible assets and Tier 1 capital".

Credit loss level (%)
Net credit losses in relation to the average loan portfolio.

Basic earnings per share
Profit for the period attributable to shareholders in relation to the weighted average number of shares outstanding before dilution.

Diluted earnings per share
Profit for the period attributable to shareholders in relation to the weighted average diluted number of shares, adjusted for the dilution effect of potenial shares

Leverage ratio
Tier 1 capital in relation to the total exposure measure in accordance with Regulation (EU) No 575/2013 (CRR), calculated as the sum of exposure values for assets and off-balance sheet items. The exposure value for off-balance sheet items and certain assets, such as derivatives, is calculated in accordance with specific rules in the Regulation.

Liquidity Coverage Ratio (LCR)
High-quality liquid assets in relation to the estimated net cash outflows over the next 30 calendar days, as defined in Commission Delegated Regulation (EU) 2015/61 and Regulation (EU) No 575/2013.

Liquidity reserve
A ring-fenced reserve of high-quality liquid assets that can be used to secure short-term payment capacity in the event of loss of, or deteriorated access to, normally available funding sources, in accordance with the regulations of the Swedish Financial Supervisory Authority (FFFS 2010:7, Chapter 4, Section 5).

Net interest margin (%)
Net interest income in relation to average loan portfolio.

DEFINITIONS

Net Stable Funding Ratio (NSFR)
Available stable funding in relation to required stable funding in a 1-year perspective, calculated according to Regulation (EU) No 575/2013.

Own funds
The sum of Tier 1 and Tier 2 capital.

Return on equity excluding intangible assets and Tier 1 capital (ROTE)
Profit for the period after deduction of profit attributable to holders of Tier 1 capital in relation to total equity after deduction of intangible assets and Tier 1 capital. The denominator is calculated as an average where quarterly figures consist of a two-point average and YTD figures consist of a two- to five-point average depending on the number of quarters elapsed.

Return on total assets
Profit for the period in relation to total assets. The denominator is calculated as an average where quarterly figures consist of a two-point average and YTD figures consist of a two- to five-point average depending on the number of quarters elapsed.

Risk exposure amount
Total assets and off-balance sheet items, weighted in accordance with capital adequacy regulation for credit and market risks. Operational risks are measured and added as risk exposure amount.

ROTE
See "Return on equity excluding intangible assets and Tier 1 capital".

Tier 1 capital
Common Equity Tier 1 capital plus Additional Tier 1 capital.

Tier 1 capital ratio
Tier 1 capital in relation to the Total risk exposure amount.

Tier 2 capital
Subordinated liabilities that fulfills the requirements in Regulation (EU) No 575/2013 to be included in total capital.

Total capital ratio
Total own funds in relation to the Total risk exposure amount.

Total risk-weighted exposure amount
The sum of risk exposure amounts for credit, market and operational risk, as well as credit valuation adjustment risk (CVA) for derivatives, calculated in accordance with Regulation (EU) No 575/2013.

Transformation costs
Costs incurred over a limited period with the clear purpose of transforming the bank.

RECONCILIATION ALTERNATIVE PERFORMANCE MEASURES

SEKm (if not otherwise stated)	APR - JUN 2026	APR - JUN 2025	JAN - JUN 2026	JAN - JUN 2025
Total net interest income	2,867	2,549	5,590	5,076
Lending to the public, end of period	143,348	127,565	143,348	127,565
Average lending to the public	141,263	125,725	138,289	125,299
Net interest margin (%)	**8.1%**	**8.1%**	**8.1%**	**8.1%**
Total operating expenses	-702	-629	-1,368	-1,259
Transformation costs	-	-42	-	-77
Total operating expenses excl. transformation costs	-702	-587	-1,368	-1,182
Total operating income	3,055	2,701	5,997	5,435
C/I-ratio (%)	**23.0%**	**23.3%**	**22.8%**	**23.2%**
Adjusted C/I-ratio (%)	**23.0%**	**21.8%**	**22.8%**	**21.8%**
Net credit losses	-883	-909	-1,796	-1,932
Lending to the public, end of period	143,348	127,565	143,348	127,565
Average lending to the public	141,263	125,725	138,289	125,299
Credit loss level (%)	**2.5%**	**2.9%**	**2.6%**	**3.1%**
Operating profit	1,436	1,131	2,766	2,179
Transformation costs	-	-42	-	-77
Amortisation of transaction surplus values	-34	-31	-66	-64
Operating profit from segment "Other"	-2	-14	-1	-22
Adjusted core operating profit	**1,471**	**1,218**	**2,832**	**2,342**
Profit for the period, attributable to shareholders	1,050	834	1,996	1,605
Adjusted core profit for the period, attributable to shareholders	1,078	903	2,048	1,734
Total equity, end of period	27,875	23,881	27,875	23,881
Intangible assets, end of period	8,212	7,752	8,212	7,752
Tier 1 capital instruments, end of period	3,682	2,173	3,682	2,173
Average total equity	27,776	23,584	27,269	23,282
Average intangible assets	8,197	7,801	7,994	7,856
Average Tier 1 capital instruments	3,308	2,170	3,181	2,168
Average net of total equity, intangible assets and Tier 1 capital instruments attributable to segment "Other"	207	90	164	93
Return on equity excl. intangible assets and Tier 1 capital (ROTE) (%)	**25.8%**	**24.5%**	**24.8%**	**24.2%**
Adjusted core return on equity excl. intangible assets and Tier 1 capital (Core ROTE) (%)	**26.9%**	**26.7%**	**25.7%**	**26.3%**
Profit for the period, attributable to shareholders	1,050	834	1,996	1,605
Adjusted core profit for the period, attributable to shareholders	1,078	903	2,048	1,734
Average basic number of shares	500	500	500	500
Basic earnings per share (SEK)	**2.1**	**1.7**	**4.0**	**3.2**
Adjusted core basic earnings per share (SEK)	**2.2**	**1.8**	**4.1**	**3.5**

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