

18 December 2025

## NOBA Bank Group AB (publ) acquires DBT Capital AB

**NOBA Bank Group AB (publ) ("NOBA"), one of the leading specialist banks in Europe, has entered into an agreement with the owners of DBT Capital AB ("DBT"), a player in the Swedish market for lending to small and medium-sized enterprises (SMEs), to acquire all shares in DBT. The cash purchase price amounts to SEK 403 million, subject to adjustment for certain non-material costs between signing and completion. The acquisition is expected to be completed during the first quarter of 2026.**

In line with NOBA's previously communicated growth agenda and financial targets, the acquisition and establishment of an SME vertical constitutes a natural part of the strategy to grow the loan portfolio to SEK 250 billion by 2030. The combination of NOBA's scale, disciplined lending, diversified funding structure, and personalized way of meeting customers, together with DBT's modern technical platform, established brand, and position in an attractive segment of the SME market, creates a strategic and technological fit with strong medium- to long-term growth and profitability potential. The DBT management team will remain with the company after the completed acquisition and will reinvest part of the purchase price in an incentive program covering DBT, with performance conditions linked to its development.

### **Jacob Lundblad, CEO of NOBA, comments:**

- *We have previously identified the Swedish market for SME loans as an interesting opportunity for expansion. The SME market is undergoing an exciting shift from offline to online. Customers' increasing demands for flexibility, speed, and data-driven decisions are also accelerating the migration from established banks to specialist lenders. DBT offers a digital and modern platform and is a challenger in an attractive part of this segment. In the medium term, I therefore see good potential for DBT to become an important addition to NOBA's product portfolio.*

### **Alexis Kopylov, CEO and Co-founder of DBT, comments:**

- *Over the past eight years, we have persistently built one of the leading technical platforms and offerings in the Swedish SME market. As part of NOBA, we will become part of a larger platform and gain access to an improved funding structure. This means that DBT will have even better prerequisites to scale up its operations and help more companies invest in their future. I look forward to being part of our shared growth journey.*

### **NOBA financial impact**

Overall, the acquisition of DBT is expected to have a marginally negative impact on NOBA's earnings per share in the short term, while it is expected to be value-creating for NOBA in the medium term. NOBA's Common Equity Tier 1 ratio (CET1 ratio) is expected to be negatively affected by approximately 0.3 percentage points. Transaction costs of approximately SEK 15-20 million are expected to impact NOBA's results for the fourth quarter of 2025.

Any additional financial effects will be communicated in connection with the completion of the transaction, which is expected to take place during the first quarter of 2026.

### **DBT financial key figures (30 June 2025, rolling 12 months)**

- Loan portfolio: SEK 1.1 billion
- Operating income: SEK 58 million
- Profit before credit losses: SEK -8 million
- Credit loss level: 2.1 percent

**For further information, please contact:**

**Rickard Strand**, Head of Investor Relations

[ir@noba.bank](mailto:ir@noba.bank)

**Oliver Hofmann**, Head of ESG & Communication

[press@noba.bank](mailto:press@noba.bank)

### **About NOBA Bank Group**

*With a diversified offering through our three brands – Nordax Bank, Bank Norwegian and Svensk Hypotekspension – and over two million customers, we have the size, knowledge and scalability required to enable financial health for more people. NOBA provides specialized, customer-centric financial offerings that are sustainable for the individual, the bank and society at large, today and in the future. The NOBA group has more than 680 full-time employees and is active in eight markets. As of 26 September 2025, the NOBA share is listed on Nasdaq Stockholm.*

Read more about NOBA and our brands at [www.noba.bank](http://www.noba.bank).

### **About DBT Capital AB**

*DBT was founded in 2017 with the ambition to provide small and medium-sized enterprises with better conditions to grow and become successful. DBT offers long-term business loans of SEK 3–35 million to Swedish limited companies in all industries. Broad internal expertise, combined with an advanced platform for real-time data analysis, enables faster processing and better analysis. DBT is a registered financial institution with the Swedish Financial Supervisory Authority and is backed by the European Investment Fund (EIF).*

*This information is information that NOBA Bank Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the contact persons set out above, at 25-12-18 18:35 CET.*