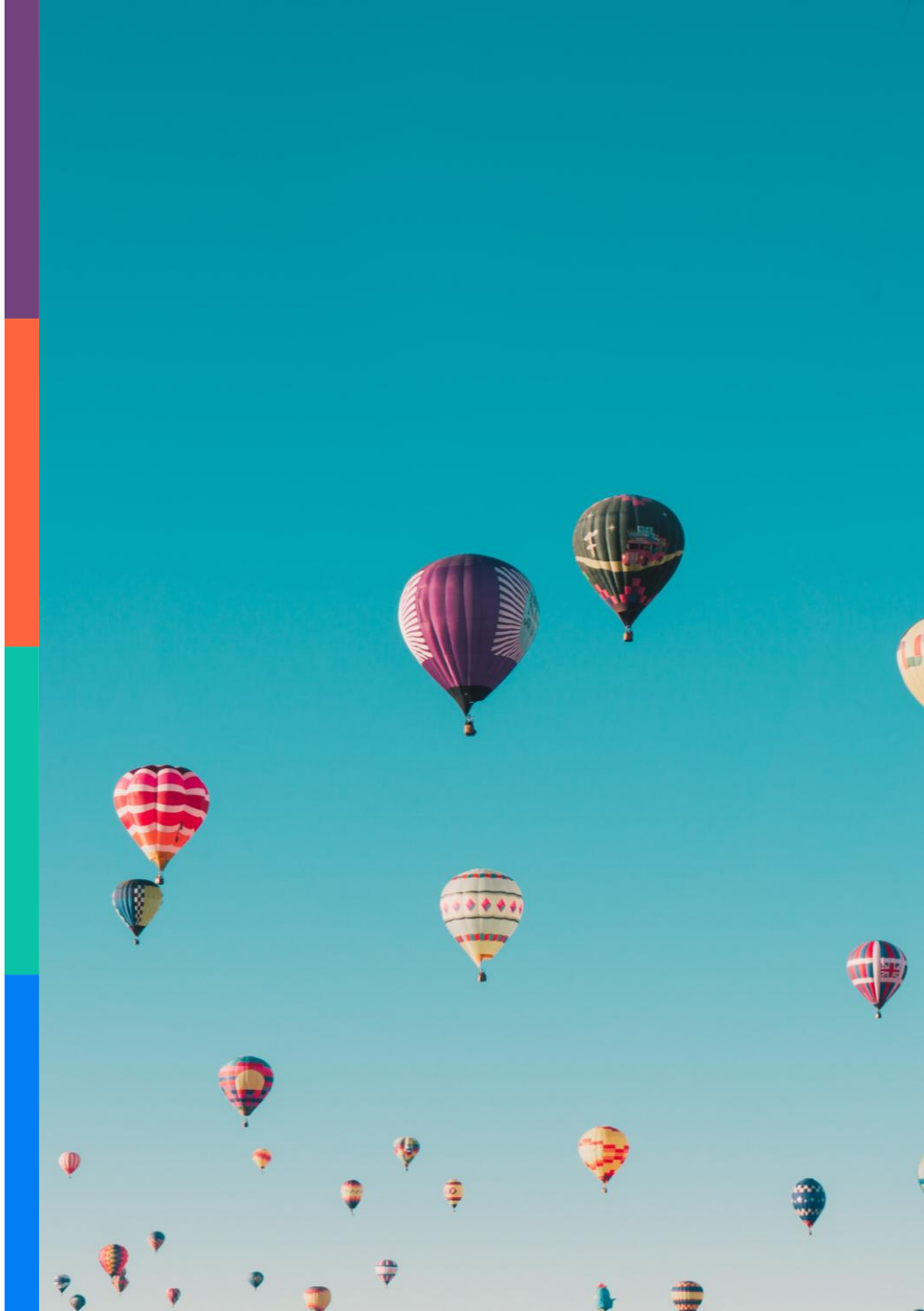


3rd quarter 2025 results presentation

Lea Bank AB

October 23rd 2025

Lea
bank



Disclaimer

Please note that on January 2, 2025, Lea bank ASA merged into Lea Bank AB, after which Lea Bank ASA was dissolved. Forward looking statements are therefore applicable for Lea Bank AB. All historical figures prior to the merger represent Lea bank ASA and are denominated in Norwegian Krone (NOK).

Interim financial statements have not been audited, hence year to date profits are not included in the capital ratios.

This Presentation from Lea Bank AB ("Lea Bank" or the "Company") includes among other things forward-looking statements. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as "believe", "may", "will", "should", "would be", "expect" or "anticipate" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans or intentions. The forward-looking statements contained in this Presentation, including assumptions, opinions and views of the Company or cited from third party sources, reflect the current views with respect to future events and are subject to material risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. Neither Lea Bank nor any of its officers or employees provides any assurance as to the correctness of such forward-looking information and statements. The Company does not intend, and assumes no obligation, except as required by law, to update any forward-looking statements or to conform these forward-looking statements to its actual results.

By attending or receiving this Presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of Lea Bank and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of Lea Bank's business and the securities issued by Lea Bank.

This Presentation is current as of the date of the presentation. Neither the delivery of this Presentation nor any further discussions of Lea Bank with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of Lea Bank since such date.

Highlights and development Q3

Financial results Q3

Outlook

Appendix



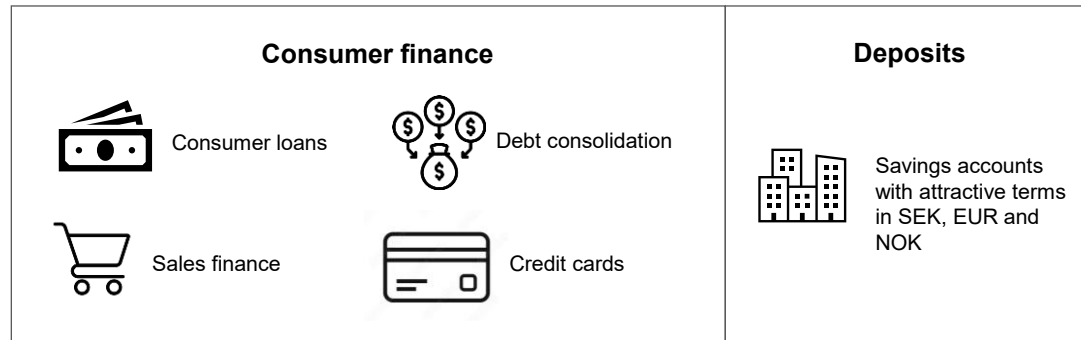
Lea Bank at a glance

Swedish digital niche bank with an international footprint

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

- Swedish niche bank with HQ in Gothenburg, following redomiciliation from Norway to Sweden
- Focus on creating shareholder value through continuous profit generation, optimizing capital allocation and evaluation of growth versus dividends
- Listed on Nasdaq First North Premier Growth Market in Stockholm, over 3,800 shareholders. Large shareholders include Multitude Bank, Braganza AB, Hjellegjerde Invest and Erik Salén

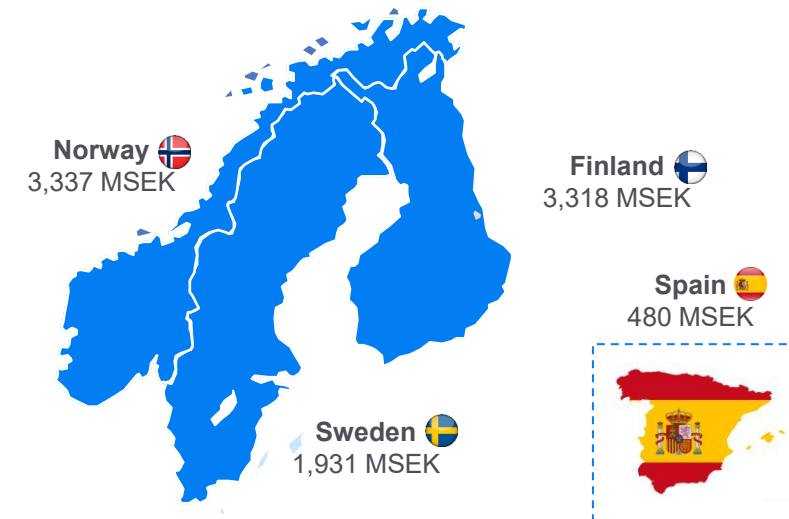
Product portfolio



...leveraged by a scalable digital platform

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

Gross loans 9,066 MSEK– geographical mix Q3 2025



Q3 2025 highlights

A quarter of strong growth and improved profitability

Q3 financials



- Profit before tax 41.5 MSEK (profit after tax 33.3 MSEK)
- Quarterly net interest income increase of 10% and increase in gross loans by 605 MSEK
- Improved cost / income – 30%

Development during the quarter



- Positive development in profitability driven by increased income and scale
- Good demand for unsecured loans in all geographical markets
- CET-1 ratio of 15.6% - strong capital situation to regulatory requirements

Shareholders



- Multitude Bank has increased its ownership to 29.5%
- Over 3,800 shareholders, up from 1,000 year-end 2024

	MSEK Q3-25	MSEK 2025 YTD	MNOK 2024
Interest income	218.7	624.0	813.3
PBT	41.5	103.0	119.9
ROE, annualized	10.5%	8.4%	6.6%
ROE, adjusted ¹	16.8%	13.3%	-
CET-1 % ³	15.6%	15.6%	18.1%
EPS pre-tax, annu.	1.73	1.43	1.25
C / I	30.1%	33.5%	31.5%
Gross loans	9,066	9,066	7,656

Equity ²	# of shares	BVPS
1,274	95,971,926	13.45

Important note: Figures in this report up to and including Q4 2024 refer to Lea bank ASA and are presented in NOK. 2025 figures refer to Lea Bank AB and are presented in SEK

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

1) ROE adjusted subtracts excess capital to regulatory requirements

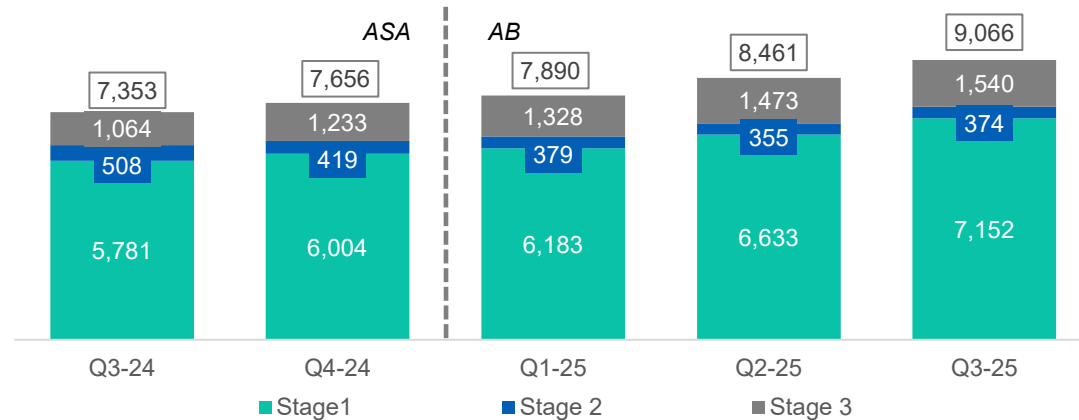
2) Equity excluding tier 1 capital

3) Reported CET-1 ratio, excluding YTD profit

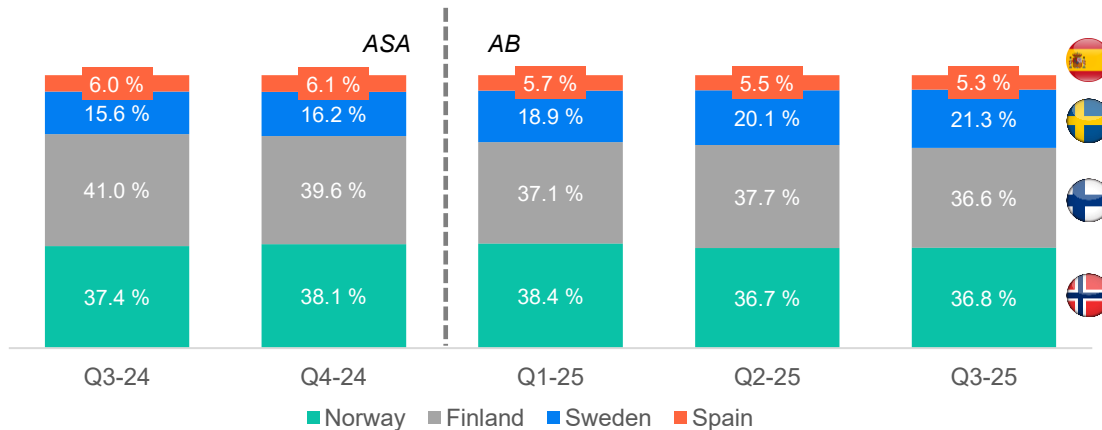
Growth momentum across all markets

Increase in gross loans by 605 MSEK in Q3 2025

Gross lending, MNOK and MSEK



Geographical mix, gross loans



Comments

- Growth in 2025 YTD: 1,466 MSEK (19%)
 - Sweden: 564 MSEK (41%)
 - Norway: 493 MSEK (17%)
 - Finland: 379 MSEK (13%)
 - Spain: 30 MSEK (7%)

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Income statement

Lea Bank AB

TSEK	Q3 2025	Q2 2025	2025 YTD
Interest income	218,711	206,466	624,028
Interest expense	-57,890	-59,255	-179,269
Net interest income	160,822	147,212	444,759
Commission and fee income	15,430	10,108	37,747
Commission and fee expenses	-1,261	-1,003	-3,510
Net commission income	14,169	9,105	34,237
Net result of financial transactions	1,208	859	9,901
Other operating income	-1,057	803	331
Total operating income	175,141	157,978	489,228
General administrative expenses	-43,335	-46,117	-136,587
Depreciation, amortisation and impairment of tangible and intangible assets	-5,850	-5,703	-17,224
Other operating expenses	-3,565	-2,765	-9,998
Total operating expenses	-52,750	-54,584	-163,809
Profit before credit losses	122,391	103,394	325,420
Net credit losses	-80,928	-69,563	-222,448
Operating profit	41,463	33,832	102,972
Tax expense on profit for the period	-8,148	-5,484	-20,223
Net profit for the period	33,315	28,348	82,749

Comments on income statement

- Profit after tax Q3-25 of 33.3 MSEK representing an annualized ROE of 10.5 % (16.8 % adjusted for excess capital to regulatory requirements)
- Interest income in Q3-25 of 218.7 MSEK – driven by higher lending volumes
- Interest expense in Q3-25 of 57.9 MSEK – reduction in interest rates offsets higher funding volume
- OPEX in Q3-25 of 52.8 MSEK, stabilizing and slightly decreasing post redomiciliation from Norway to Sweden
- C/I of 30.1 % in Q3-25
- Loan losses in Q3-25 of 80.9 MSEK equal to an annual loan loss ratio of 3.7 %, in line with loan loss levels over the last quarters

Balance sheet

Lea Bank AB

TSEK	30.09.2025	30.06.2025
Assets		
Loans to credit institutions	408,389	747,442
Loans to the public	8,311,498	7,755,591
Bonds and other interest-bearing securities	890,162	851,271
Current tax assets	11,919	19,966
Intangible assets	75,069	76,210
Fixed assets	13,571	15,132
Other assets	40,105	66,578
Total assets	9,750,712	9,532,190
Equity and liabilities		
Deposits from the public	8,126,777	7,936,104
Other liabilities	106,610	106,378
Subordinated liabilities	128,763	132,350
Total liabilities	8,362,151	8,174,833
Share capital	191,944	191,035
Retained earnings	1,015,902	1,016,516
Tier 1 capital	97,967	100,372
Net profit for the year	82,749	49,434
Total equity	1,388,562	1,357,357
Total liabilities and equity	9,750,712	9,532,190

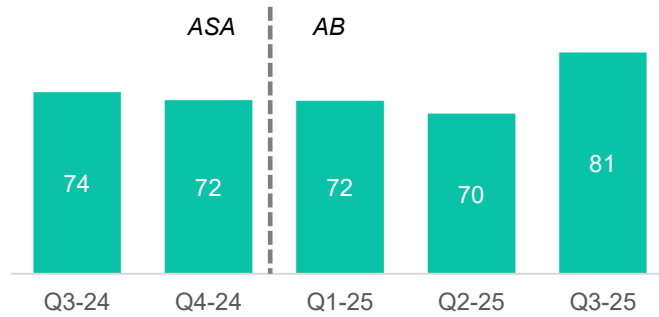
Comments on balance sheet

- Gross loans of 9,066 MSEK 30.09.2025 an increase of 605 MSEK vs 30.06.2025, driven by underlying growth in all geographies in SEK as well as in local currency terms
- Strong Liquidity balance of 1,299 MSEK 30.06.2025, liquidity ratios of LCR and NSFR well above regulatory requirements
- Diversified funding platform with deposits through own distribution in all Nordic markets, supported by funding platforms in continental Europe – growth of 191 MSEK from 30.06.2025
- Solid capital base – CET-1 of 15.6 % (excl. 2025 profit), compared to regulatory minimum requirements of 9.0 %. The bank operates with an internal capital buffer of 2.6 % in addition to regulatory minimum requirements
- Total equity of 1,389 MSEK, BVPS (ex. T1 capital) of 13.45 SEK

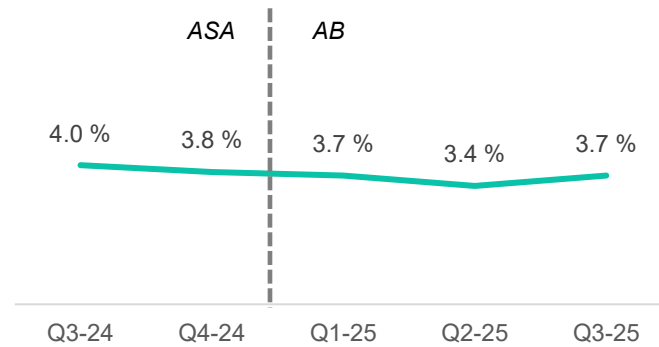
Credit quality

Overview

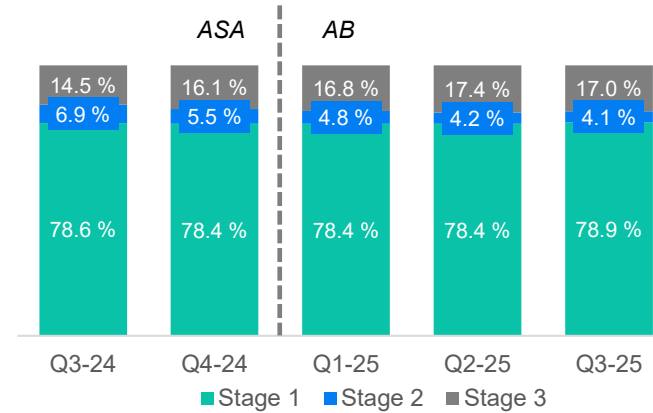
Loan losses, MNOK and MSEK



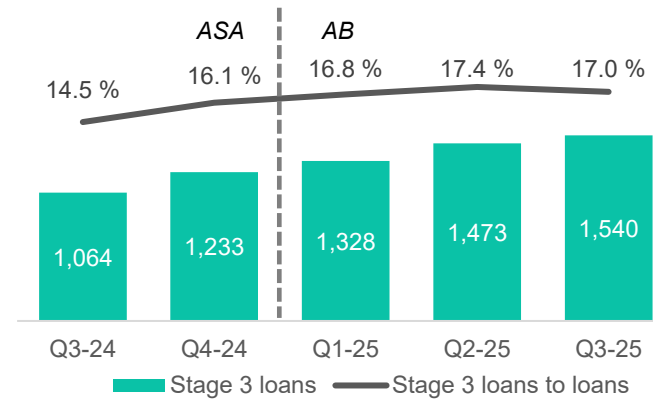
Loan loss ratio¹



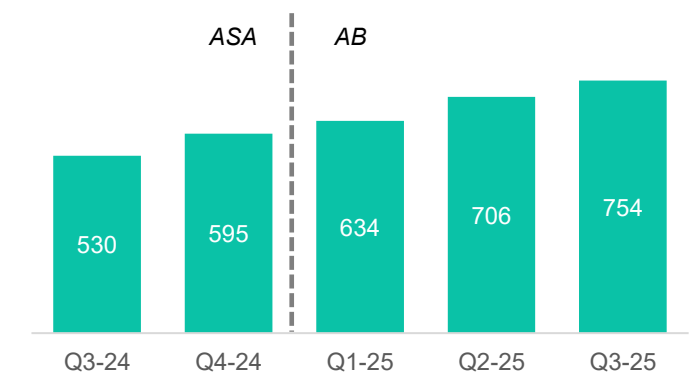
Stage allocation



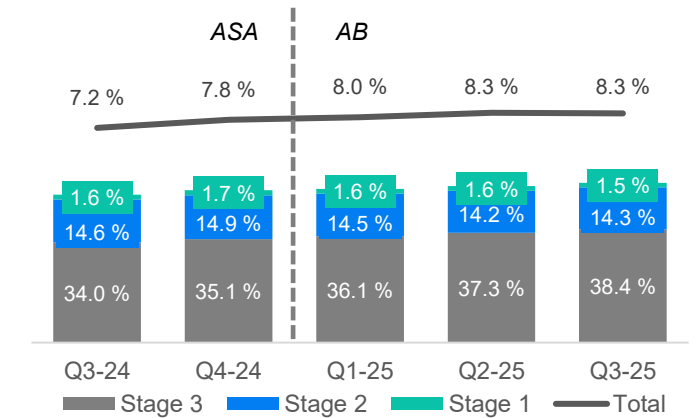
Non-performing loans², MNOK and MSEK



Provisions, MNOK and MSEK



Total provision ratio³



1) Loan loss ratio = monthly loan losses p.a / monthly avg. gross loans

2) Non-performing loan ratio = stage 3 ratio

3) Total = Total provision / Gross loans

Highlights and development Q3

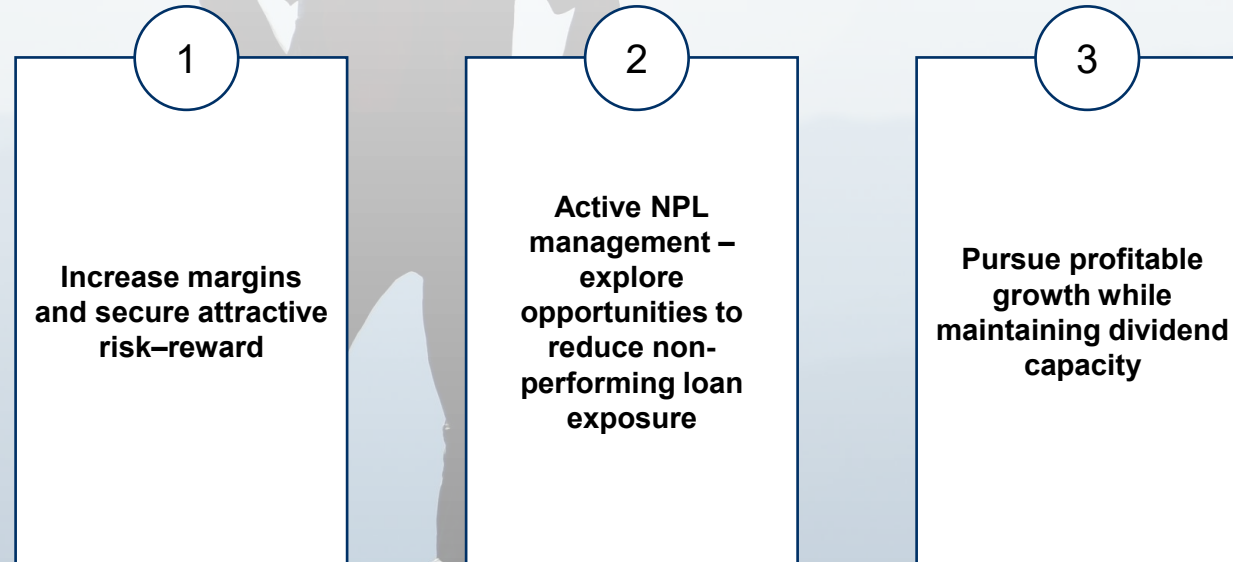
Financial results Q3

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Focus areas



Summary of the quarter

- ✓ Improved profitability – ROE of 10.5%
- ✓ Cost / income of 30%
- ✓ Gross loans growth of 605 MSEK (7%)

Q3 2025

<i>Profit before tax</i>	<i>Equity¹</i>	<i>CET-1 ratio</i>
41.5 MSEK	1,274 MSEK	15.6%

1) Equity excluding tier 1 capital

A

Appendix

Lea Bank shareholders

Trading on Nasdaq Stockholm

Top 20 shareholder list as of September 30th 2025

Shareholder	Shares	Ownership
1 Clearstream Banking S.A. ¹	28,304,204	29.5 %
2 Filial I Norge Nordea Bank Abp ¹	11,644,124	12.1 %
3 Braganza AB	10,383,899	10.8 %
4 Salénenterprise AB	9,552,187	10.0 %
5 Pareto Securities AS ¹	7,272,211	7.6 %
6 DNB Bank ASA ¹	5,810,790	6.1 %
7 Sb1 Markets AS ¹	3,624,503	3.8 %
8 DNB Bank ASA ¹	1,742,511	1.8 %
9 Stena Adactum AB	1,500,000	1.6 %
10 Shb Oslo - Oslo Clients Sweden ¹	1,482,582	1.5 %
11 MP Pensjon Pk	1,194,494	1.2 %
12 Pensum Asset Management AS	1,131,554	1.2 %
13 W8imy/nqi Luxembourg Branch J.P. Morgan Se ¹	917,240	1.0 %
14 Vida AS	544,938	0.6 %
15 Jan Kleppe	524,550	0.6 %
16 Nordnet Livsforsikring AS	403,707	0.4 %
17 Försäkringsaktiebolaget Avanza Pension	331,252	0.4 %
18 Skule Morten Langsether	267,090	0.3 %
19 Geir Jorgensen	266,160	0.3 %
20 Jorn Helge Ulrichsen	250,000	0.3 %
Top 20 largest shareholders	87,147,996	90.8 %
Other Shareholders	8,823,930	9.2 %
Total	95,971,926	100.0 %

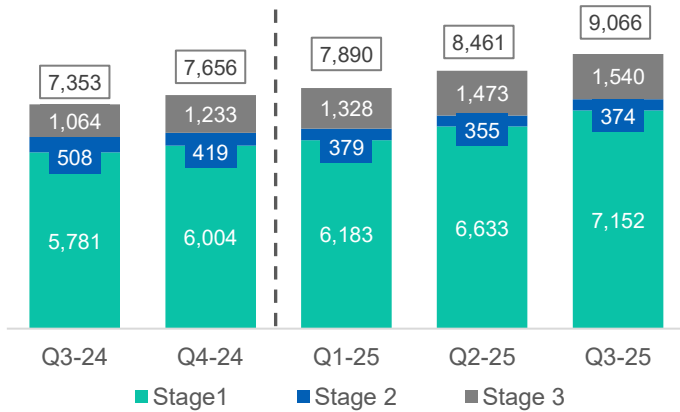
Comments

- Multitude Bank has increased their ownership to 29.5%
- Over 3,800 shareholders as of September 30th 2025
- Ticker on Nasdaq Stockholm: LEA
- Management holds a total of 1,171,364 shares, corresponding to 1.2% of shares
- Members of the board holds a total of 152,729 shares, corresponding to 0.2%
- Board representation covers 40% of the shareholding
- Current market capitalization of ~1,200 MSEK

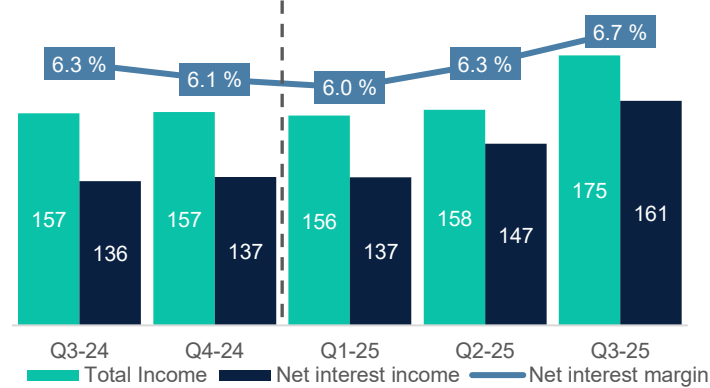
¹) Nominee / broker account. Please note that the shareholder list is based on reported beneficial ownership breakdowns provided to Euroclear. In cases where beneficial owners have not been reported, broker accounts may represent multiple underlying owners.

Financial overview

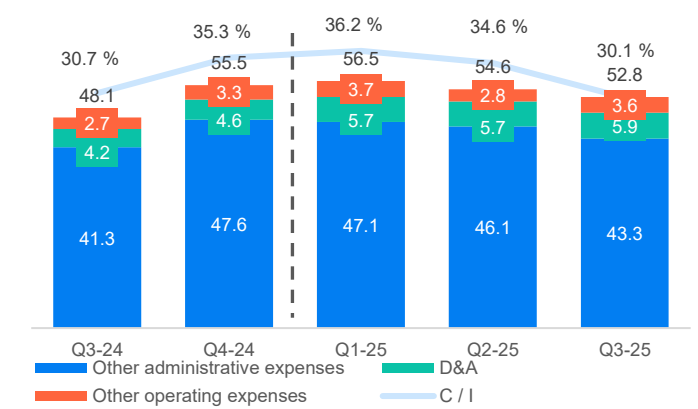
Gross lending



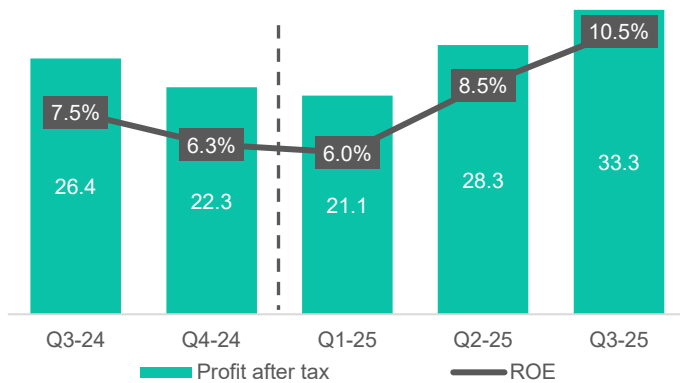
Net income and net interest margin



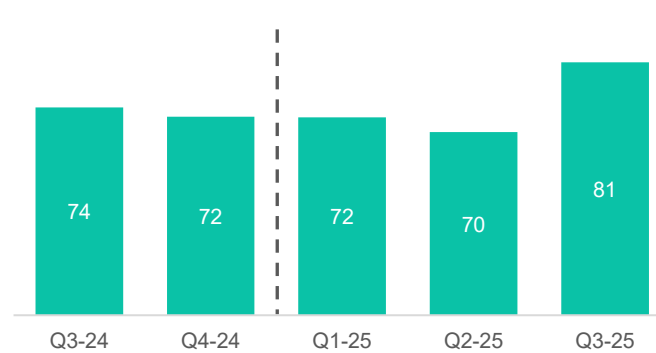
Opex and Cost / Income



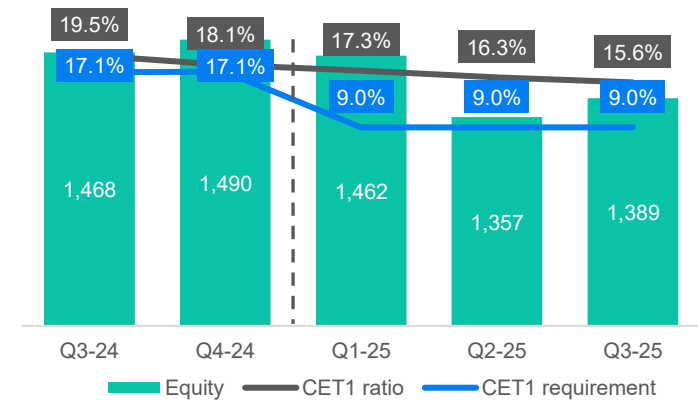
Profit after tax and ROE



Loan losses



Equity and CET-1 ratio¹



Note: Figures in MNOK for Lea bank ASA up until Q4-24, in MSEK for Lea Bank AB thereafter

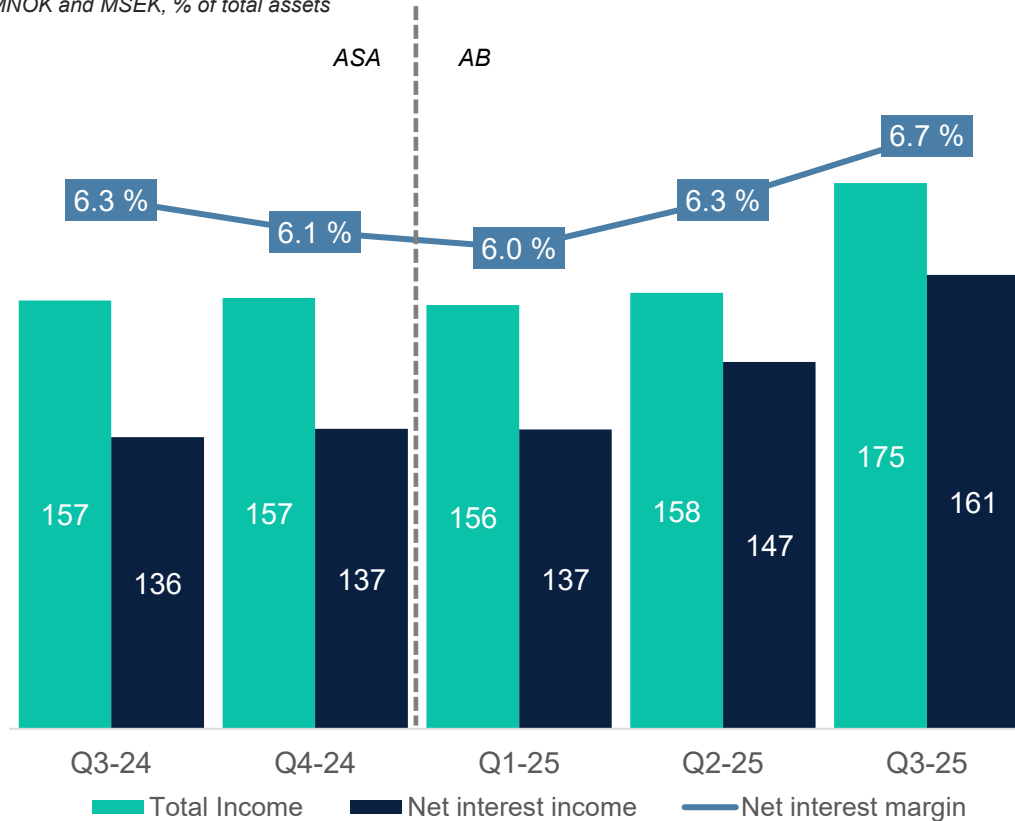
1) Reported CET-1 ratios. Q1, Q2 and Q3 excluding unaudited YTD profit.

Margin development

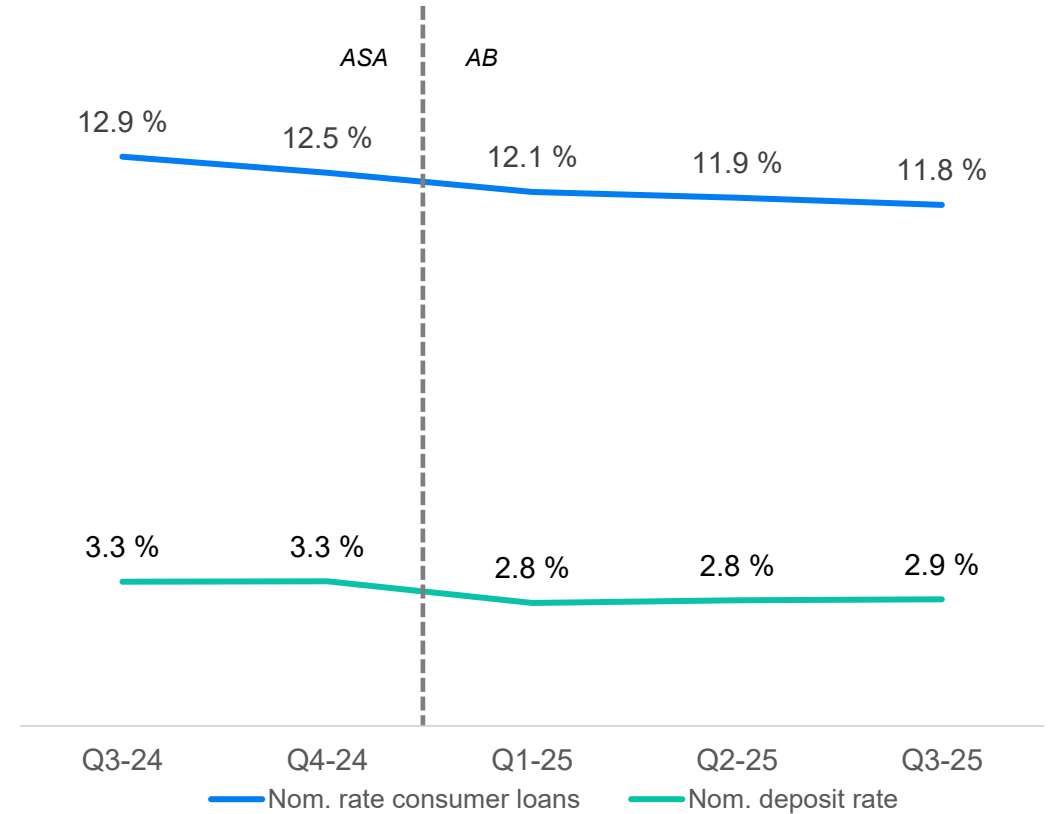
Overview

Net interest income and net interest margin of total assets

MNOK and MSEK, % of total assets



Yields end of quarter¹

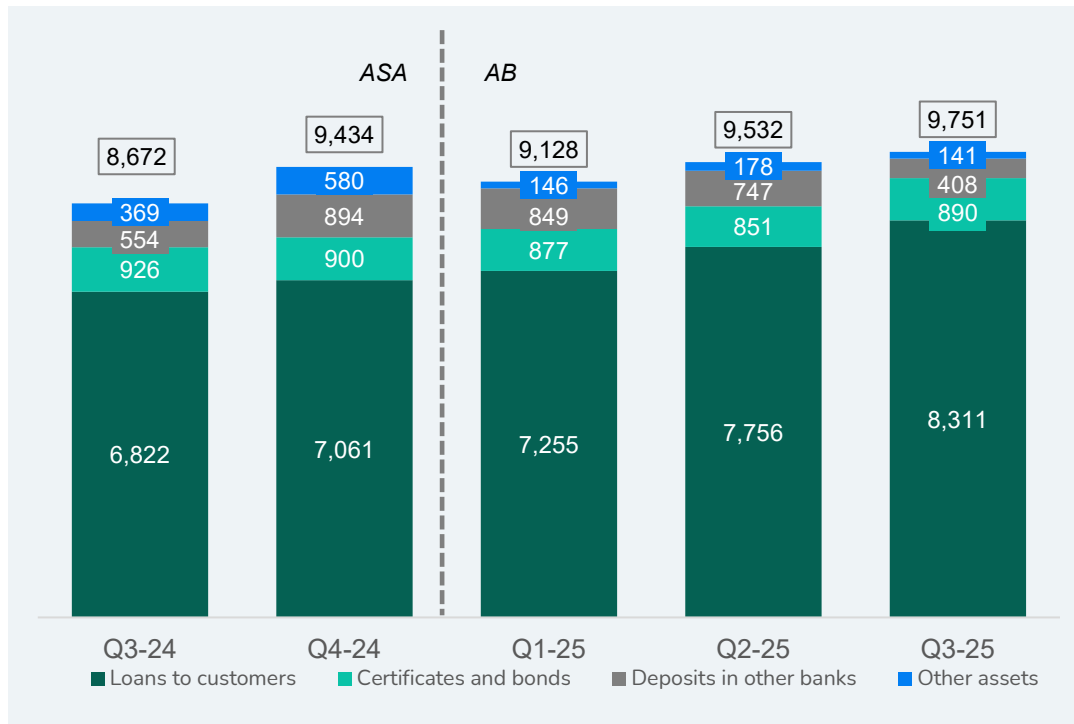


1) All figures are end of quarter and nominal

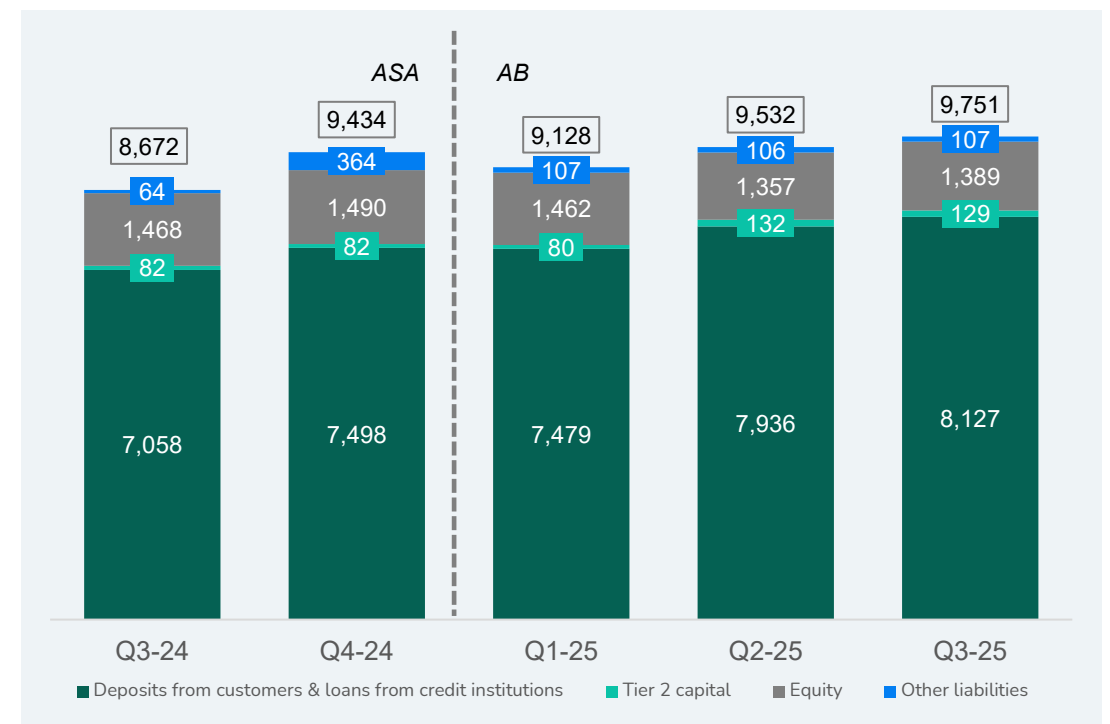
Balance sheet structure

Strong funding and liquidity position

Total assets, MNOK and MSEK



Equity and liabilities, MNOK and MSEK



- Deposit ratio: 98%
- Liquidity coverage ratio: 690% total (2,977% SEK, 148% EUR, 384% NOK)
- Net stable funding ratio: 121% total

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

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