

NOBA Bank Group Interim Report January to June 2024

YET ANOTHER STRONG QUARTER

APRIL–JUNE 2024 (COMPARED WITH APRIL–JUNE 2023)

- The loan portfolio amounted to SEK 117,073 million (101,488)
- Operating income amounted to SEK 2,398 million (2,078)
- The C/I ratio was 29.2% (37.8), and the adjusted C/I ratio* was 24.4% (31.3)
- The credit loss level was 3.2% (3.4)
- Operating profit amounted to SEK 765 million (454), and adjusted operating profit** amounted to SEK 900 million (637)
- Net profit for the period amounted to SEK 578 million (334), and earnings per share was 7.1 SEK (4.2)
- Return on equity, excluding intangible assets and Tier 1 capital instruments, was 18.7% (12.2)
- The Common Equity Tier 1 capital ratio was 13.37% (14.02) and the total capital ratio was 17.19% (17.71)

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

- The loan portfolio amounted to SEK 117,073 million (101,488)
- Operating income amounted to SEK 4,674 million (4,031)
- The C/I ratio was 28.9% (36.6), and the adjusted C/I ratio* was 24.6% (31.1)
- The credit loss level was 3.6% (3.5)
- Operating profit amounted to SEK 1,300 million (893) and adjusted operating profit** amounted to SEK 1,548 million (1,218)
- Net profit for the period amounted to SEK 983 million (690), and earnings per share was 12.2 SEK (8.6)
- Return on equity, excluding intangible assets and Tier 1 capital instruments, was 16.3% (12.9)
- The Common Equity Tier 1 capital ratio was 13.37% (14.02) and the total capital ratio was 17.19% (17.71)

“WE ARE PURPOSEFULLY STRIVING TO POSITION OURSELVES IN THE MARKET AMONG THE MAJOR EUROPEAN SPECIALIST BANKS.”

JACOB LUNDBLAD / CEO

KEY TAKEAWAYS FROM Q2

- In April, NOBA received a credit rating from Nordic Credit Rating that confirmed its previous rating of BBB, stable outlook.
- In April, NOBA agreed to securitize a portfolio of non-performing loans in Sweden. The securitization was completed on July 2. The portfolio had a gross volume of approximately SEK 700 million and the transaction had a neutral impact on profit and own funds in the third quarter. This transaction creates additional tools and flexibility related to the management of non-performing loans and the associated impact on capital.

OPERATING INCOME (SEK MILLION)

April–June 2024

2,398 (+15%)

ADJUSTED C/I RATIO* (%)

April–June 2024

24.4%

ADJUSTED OPERATING PROFIT**

(SEK MILLION) April–June 2024

900 (+41%)

ROTE*** (%)

April–June 2024

18.7%

COMMON EQUITY TIER 1 CAPITAL RATIO (%)

April–June 2024

13.37%

*Reported operating costs adjusted for amortization and impairment of intangible transaction surplus values, transformational expenses and for Q2 2023 also adjusted for the impairment of intangible assets related to Lilienthal Finance Ltd.

** Reported operating profit adjusted for the above and for operating loss related to the "Other" segment.

*** Return on equity excluding intangible assets and Tier 1 capital instruments.

NOBA

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About NOBA Bank Group

With a diversified offering through our three brands – Nordax Bank, Bank Norwegian and Svensk Hypotekspension – and about two million customers, we have the size, knowledge and scalability required to enable financial health for more people. NOBA provides specialized, customer-centric financial offerings that are sustainable for the individual, the bank and society at large, today and in the future. NOBA Bank Group AB (publ) (“NOBA”) is owned by Nordic Capital Fund IX, Nordic Capital Fund VIII and Sampo. The NOBA group has approximately 640 employees and is active in eight markets.

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