

NOBA Bank Group AB (publ) Interim Report January to September 2025

THIRD QUARTER OF 2025

(COMPARED WITH THE THIRD QUARTER OF 2024)

- The loan portfolio amounted to SEK 131.5bn (121.2), corresponding to a growth of 8 percent. The growth rate expressed in local currencies amounted to 10 percent
- Operating income amounted to SEK 2,913m (2,521)
- The C/I ratio was 27.6 percent (27.6), and the adjusted C/I ratio¹ was 22.2 percent (23.3)
- The credit loss level was 2.8 percent (3.3)
- Operating profit amounted to SEK 1,161m (807), and the adjusted core operating profit² amounted to SEK 1,357m (970)
- Adjusted core profit for the period attributable to shareholders² amounted to SEK 1,009m (660)
- Net profit for the period amounted to SEK 903m (596), and basic earnings per share³ amounted to SEK 1.71 (1.08)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 23.7 percent (18.5), and the adjusted return from core operations² (Core ROTE) was 28.2 percent (22.8)
- The Common Equity Tier 1 capital ratio was 14.1 percent (13.1), and the total capital ratio was 17.9 percent (17.2)

JANUARY–SEPTEMBER 2025

(COMPARED WITH JANUARY–SEPTEMBER 2024)

- The loan portfolio amounted to SEK 131.5bn (121.2)
- Operating income amounted to SEK 8,348m (7,195)
- The C/I ratio was 24.7 percent (27.5), and the adjusted C/I ratio¹ was 21.9 percent (24.1)
- The credit loss level was 3.0 percent (3.5)
- Operating profit amounted to SEK 3,340m (2,108), and adjusted core operating profit² amounted to SEK 3,699m (2,516)
- Adjusted core profit for the period attributable to shareholders² amounted to SEK 2,742m (1,738)
- Net profit for the period amounted to SEK 2,606m (1,580), and basic earnings per share³ amounted to SEK 4.92 (2.86)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 24.0 percent (17.1), and the adjusted core return² (Core ROTE) was 26.9 percent (21.0)
- The Common Equity Tier 1 capital ratio was 14.1 percent (13.1) and the total capital ratio was 17.9 percent (17.2)

“NOBA’S STOCK MARKET LISTING IS NOT AN END GOAL FOR THE COMPANY, BUT RATHER MARKS THE BEGINNING OF A NEW CHAPTER”

JACOB LUNDBLAD / CEO

EVENTS DURING THE THIRD QUARTER

On 1 July, NOBA signed an agreement, together with other major shareholders, to divest its holding of just over 9% in the mortgage credit institution Stabelo in connection with Swedbank’s acquisition of the company. The divestment carried an initial purchase price of SEK 32.8m as well as a potential future earn-out, which depends on Stabelo’s development up to and including 2028. After the end of the period, regulatory approval was received and the transaction closed on 3 November.

On September 25, an extraordinary general meeting resolved, prior to the first day of trading on Nasdaq Stockholm, to issue warrants for NOBA’s group management, key individuals, and certain board members. This was done with the purpose of clearly aligning the long-term interests between the company and these groups.

On 26 September, the NOBA share was listed on Nasdaq Stockholm. The offering was oversubscribed several times and resulted in NOBA gaining thousands of new shareholders. The stock market listing marked the end of the strategic review that had been ongoing since the second half of 2023.

On 30 September, NOBA issued senior preferred bonds corresponding to SEK 1bn and NOK 500m.

OPERATING INCOME (SEK M)

Q3 2025

2,913 (+16%)

ADJUSTED C/I RATIO¹ (%)

Q3 2025

22.2%

ADJUSTED CORE OPERATING PROFIT² (SEK M)

Q3 2025

1,357 (+40%)

CORE ROTE² (%)

Q3 2025

28.2%

COMMON EQUITY TIER 1 CAPITAL RATIO (%)

Q3 2025

14.1%

¹ Adjusted for transformation costs

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

³ Adjusted for share split

NOBA

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About NOBA Bank Group

With a diversified offering through our three brands – Nordax Bank, Bank Norwegian and Svensk Hypotekspension – and 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.